

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response..... 0.5[] Check box if no longer subject to Section 16. Form
4 or Form 5 obligations may continue. See
instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
Valles, Jean-Paul		Minerals Technologies Inc. (MTX)		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner			
(Last) (First) (Middle)		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
Minerals Technologies Inc. 405 Lexington Avenue		4. Statement for Month/Day/Year					
(Street)		5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line)			
New York, NY 10174				<input checked="" type="checkbox"/> Form filed by One Reporting Person			
(City) (State) (Zip)				<input type="checkbox"/> Form filed by More than One Reporting Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or (D) Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)											
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/ Year)	3A. Deemed Execution Date, if any (Month/Day/ Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
Phantom Stock Units	1 for 1	12/18/02	-	J -	1.376 -	* *	Common Stock 1.376	43.40	-	D	-
Phantom Stock Units	1 for 1	1/02/03	-	J -	63.731 -	* *	Common Stock 63.731	43.15	-	D	-
Phantom Stock Units	1 for 1	1/02/03	-	J -	16.250 -	* *	Common Stock 16.250	44.25	2468.875	D	-

Explanation of Responses:

* The Phantom Stock Units were accrued under the Minerals Technologies Inc. Non-Funded Deferred Compensation and Unit Award Plan for Non-Employee Director's and are to be settled in cash upon the reporting person's retirement.

S. Garrett Gray for Jean-Paul Valles

January 3, 2003

Jean-Paul Valles

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).Note: File three copies of this Form, one of which must be manually signed.
If space is insufficient, see Instruction 6 for procedure.