

MINERALS TECHNOLOGIES INC  
 Form 4  
 January 29, 2003

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE  
 COMMISSION  
 Washington, DC 20549

OMB 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)	
<b>Saueracker, Paul R.</b>		<b>Minerals Technologies Inc. (MTX)</b>		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First)                      (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year		<b>Chairman and Chief Executive Officer</b>	
<b>Minerals Technologies Inc. 405 Lexington Avenue</b>		<b>1/27/03</b>			
(Street)	5. If Amendment, Date of Original (Month/Day/Year)				
<b>New York, NY 10174</b>					

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) Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<b>Common Stock</b>	<b>1/27/03</b>	<b>1/27/03</b>	<b>M</b>	<b>--</b>	<b>10,000</b>	<b>A</b>	<b>25.5625</b>	<b>--</b>	<b>--</b>	<b>--</b>

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Common Stock	1/27/03	1/27/03	S	--	8,200	D	36.9501	18,411	--	D	--

**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. 3)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Employee Stock Option (right to buy)	25.5625	1/27/03	1/27/03	M	--	--	10,000	*	*		Common Stock	10,000	--

Explanation of Responses:

\*

S. Garrett Gray for Paul R. Saueracker

January 29, 2003

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\_\_\_\_\_

Paul R. Saueracker

Date

\*\*Signature of Reporting Person

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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).

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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.