MCPHEETERS F LYNN
Form 4
March 26, 2003

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol **Caterpillar Inc. CAT**		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
McPheeters F. Lynn			_ Director 10% Owner _
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) **345-32-6754**	4. Statement for Month/Day/Year **03/26/03**	**X** Officer (give title below) _ Other (specify below)
100 N.E. Adams Street			**Vice President and Chief Financial Officer____**
(Street) **Peoria**, IL 61629-5390		5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) **X** Form filed by One Reporting Person _ Form filed by More than One Reporting Person

| (City) (State) (Zip) | 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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			
Common	03/20/03		G	V	400	D		39,852[(1)]	D	
Common	03/20/03							5951[(2)]	I	**Owned by Wife**[(3)]

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 Instruction 4(b)(v).

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FORM 4 (continued)   **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form	11. Nature of Indirect Beneficial Ownership

(Instr. 3)	Derivative Security	(Month/ Day/ Year)	if any (Month/ Day/ Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			(Year)		(Instr. 3 & 4)		Owned Following Reported Transaction(s) (Instr. 4)	of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
					Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares			

Explanation of Responses:

<u>(1)</u> This amount includes 7125 shares in EIP-1, 332 shares in 401K, 608 shares in SEIP and 1244 shares in dividend reinvestment.

<u>(2)</u> This amount includes 720 shares in dividend reinvestment.

<u>(3)</u> Reporting person disclaims beneficial ownership.

By: /s/ **F. L. McPheeters**   **03/26/03**
    L.J. Huxtable, Power of Attorney   Date
    **Signature of Reporting Person

**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.

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