

SPS TECHNOLOGIES INC

Form 4

February 19, 2003

1. Name and Address of Reporting Person
 Kelso, Richard W.
 Two Pitcairn Place, Suite 200
 165 Township Line Road
 Jenkintown, PA 19046-
2. Issuer Name and Ticker or Trading Symbol
 SPS TECHNOLOGIES, INC. (ST)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 02/18/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TABLE I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date (Month/Day/Year)	2A. Execution Date (Month/Day/Year)	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D)	Amount	Price	5. Amount or Value of Securities Beneficially Owned (Report to the extent of a beneficial owner's ownership interest exceeds the number of shares reported in the table)
Common Stock	02/18/2003		M	566	A	\$0.5000	
Common Stock	02/18/2003		M	464	A	\$0.5000	
Common Stock	02/18/2003		M	410	A	\$0.5000	
Common Stock	02/18/2003		M	344	A	\$0.5000	
Common Stock	02/18/2003		M	293	A	\$0.5000	
Common Stock	02/18/2003		M	475	A	\$0.5000	5870

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Derivative Security Conversion or Exercise Price	3. Transaction Date (Month/Day/Year)	3A. Execution Date (Month/Day/Year)	4. Transaction Code	5. Disposed (D) / Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Report to the extent of a beneficial owner's ownership interest exceeds the number of shares reported in the table)

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Non Qualified Stock Options	\$0.5	02/18/2 003	M	566	06/03/1997	06/02/2006	Common Stock	566
Non Qualified Stock Options	\$0.5	02/18/2 003	M	464	06/02/1998	06/01/2007	Common Stock	464
Non Qualified Stock Options	\$0.5	02/18/2 003	M	293	06/01/1999	05/31/2008	Common Stock	293
Non Qualified Stock Options	\$0.5	02/18/2 003	M	410	06/01/2000	05/31/2009	Common Stock	410
Non Qualified Stock Options	\$0.5	02/18/2 003	M	475	06/01/2001	05/31/2010	Common Stock	475
Non Qualified Stock Options	\$0.5	02/18/2 003	M	344	06/01/2002	05/31/2011	Common Stock	344
Non Qualified Stock Options	\$0.5					06/02/2012	Common Stock	

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/s/ Richard W. Kelso

DATE
02/19/2003