

Edgar Filing: TEREX CORP - Form 4

TEREX CORP
Form 4
March 14, 2003

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

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(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

DeFeo	Ronald	M.
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(Last)	(First)	(Middle)
500 Post Road East, Suite 320		

	(Street)	
Westport	CT	06880
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(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Terex Corporation - (TEX)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

3/13/03

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

Chief Executive Officer, President and Chairman of the Board

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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 (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	
Employee Stock Option Right to Buy (3)		3/13/03	A	50,000	3/13/04	3/13/13	Common	50,000

Explanation of Responses:

(1) Granted pursuant to the Company's Long-Term Incentive Plan. This grant shall vest as follows: (1) 50,000 shares shall vest immediately if at any time before March 13, 2008, the closing stock price of the Company reflects a 100% increase over the March 12, 2003 closing price and (2) 25,000 shares shall vest immediately if at any time before March 13, 2008, the closing stock price of the Company reflects a 125% increase over the March 12, 2003 closing price. Should these events not occur by March 13, 2008, the award shall expire without vesting.

(2) Number of shares beneficially owned as of March 13, 2003.

(3) Options awarded pursuant to the Company's Long-Term Incentive Plan

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with the awards vesting in equal portions over a four-year period beginning March 13, 2004.

/s/ Ronald M. DeFeo

03/13/03

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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