

Edgar Filing: BORGWARNER INC - Form 4

BORGWARNER INC
 Form 4
 June 07, 2002

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

 FORM 4
 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
 / / Check box if no longer subject of Section 16. Form 4 or Form 5 obligations
 may continue. See instruction 1(b).

Filed pursuant to Section 16(a) of the Securities 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

1. Name and Address of Reporting Person
 WILLIAM CLINE
 200 S. Michigan Ave.
 Chicago, IL 60604
2. Issuer Name and Ticker or Trading Symbol
 BorgWarner Inc. (BWA)
3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)
 -
4. Statement For Month/Year
 MAY, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person to Issuer (Check all applicable)
 () Director (x) Officer (give title below) () 10% Owner () Other
 Vice President & Controller
7. Individual or Joint/Group Filing (Check applicable line)
 /x/ 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) | 3. Transaction Code | | 4. Securities Acquired (A) or Disposed of (D) | | |
|--|---|---|---|--|------------|---------|
| | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 5/01/02 | M | | 15,000 | A | \$25.00 |
| Common Stock | 5/01/02 | S | | 15,000 | D | \$62.40 |
| ----- | | | | | | |
| 5. Amount of Securities Beneficially Owned at End of Month | | 6. Ownership Form Direct (D) or Indirect (I) | | 7. Nature of Indirect Beneficial Ownership | | |
| 15,326 | | D | | | | |

 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 Derivative Security | 3. Transaction Date (month \day\year) | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | |
|---------------------------------|--|---------------------------------------|---------------------|--|---|
| | | | | A | D |

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| | | | | Code | V | (A) | (D) |
|-----------------|---------|--|---------|------|---|-----|------|
| Employee Stock | | | | | | | |
| Option Right to | | | | | | | |
| Buy | \$25.00 | | 5/01/02 | M | | | 7500 |
| Employee Stock | | | | | | | |
| Option Right to | | | | | | | |
| Buy | \$25.00 | | 5/01/02 | M | | | 7500 |

| 6. Date Exercisable and Expiration Date (month/day/year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned At End Of Month | 10. Ownership Form of Derivative Security Direct (D) or Indirect (I) |
|--|--|---------------------------------|---|--|
| 8/12/95 | Common Stock | | 7500 | D |
| 8/12/96 | Common Stock | | 7500 | D |

11. Nature of Indirect Beneficial Ownership

Signature of Reporting Person
 /s/ Laurene H. Horiszny
 as attorney-in-fact for WILLIAM CLINE
 Date: June 7, 2002