

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 OF SECURITIES

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person * Alfred L. LaTendresse			2. Issuer Name and Ticker or Trading Symbol RTW, Inc. [RTWI]			5. Relationship of Reporting Person(s) 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) Executive Vice President & CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/21/2004					
8500 Normandale Lake Blvd, Suite 1400			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)								
Bloomington, MN 55437								
(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 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 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 Stock ⁽¹⁾								11,500	I	By wife
Common Stock ⁽¹⁾								2,625	I	By trustee for children
Common Stock ⁽¹⁾								19,865	D	
Common Stock	07/21/2004		M		1,000	A	\$1.98	20,865	D	
Common Stock	07/21/2004		S		1,000	D	\$6.38	19,865	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

Ownership Submission

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)				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. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to Buy) ⁽¹⁾⁽⁴⁾	\$6.18							02/11/2004	02/11/2014	Common Stock	15,000		15,000	D	
Stock Options (Right to Buy) ⁽¹⁾⁽³⁾	\$2.19							03/12/2003	03/12/2013	Common Stock	15,000		30,000	D	
Stock Options (Right to Buy) ⁽¹⁾⁽²⁾	\$1.98							12/13/2001	12/13/2011	Common Stock	90,000		120,000	D	
Stock Options (Right to Buy)	\$1.98	07/21/2004		M			1,000	12/13/2001	12/13/2011	Common Stock	1,000	\$1.98	119,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alfred L. LaTendresse 8500 Normandale Lake Blvd Suite 1400 Bloomington, MN 55437	X		Executive Vice President & CFO	

Signatures

/s/ Alfred L. LaTendresse

07/23/2004

^{**}Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Previously reported shares
- (2) The option shares vest as follows: 20,000 on December 13, 2001, 20,000 on December 13, 2002, 20,000 on December 13, 2003, 20,000 on December 13, 2004 and 20,000 on December 13, 2005
- (3) The option shares vest as follows: 7,500 shares upon issuance and 7,500 shares on March 12, 2004
- (4) The option shares vest as follows: 7,500 shares upon issuance and 7,500 shares on February 11, 2005

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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