

# 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 * Patricia M. Sheveland			2. Issuer Name <b>and</b> Ticker or Trading Symbol RTW, Inc. [RTWI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right"><input type="checkbox"/> Other (specify below)</span> VP - Case & Claims Management		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/11/2004					
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)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 <sup>(1)</sup>								2,737	I	By KSOP
Common Stock <sup>(1)</sup>								1,157	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)**

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		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) <a href="#">(1)(2)</a>	\$17.34							04/18/1995	04/18/2005	Common Stock	75		75	D	
Stock Options (Right to Buy) <a href="#">(1)(2)</a>	\$21.5							02/14/1998	02/14/2007	Common Stock	2,500		2,575	D	
Stock Options (Right to Buy) <a href="#">(1)(2)</a>	\$14							01/28/1999	01/28/2008	Common Stock	5,000		7,575	D	
Stock Options (Right to Buy) <a href="#">(1)(2)</a>	\$15.625							07/15/2000	07/15/2008	Common Stock	839		8,414	D	
Stock Options (Right to Buy) <a href="#">(1)(2)</a>	\$14.75							02/02/2000	02/02/2009	Common Stock	2,500		10,914	D	
Stock Options (Right to Buy) <a href="#">(1)(2)</a>	\$10.75							02/02/2001	02/02/2010	Common Stock	1,500		12,414	D	

Stock Options (Right to Buy) <sup>(1)(2)</sup>	\$9.5						07/27/2001	07/27/2010	Common Stock	1,000		13,414	D	
Stock Options (Right to Buy) <sup>(1)(3)</sup>	\$4.5						04/25/2002	04/25/2011	Common Stock	1,500		14,914	D	
Stock Options (Right to Buy) <sup>(1)(4)</sup>	\$2.6						04/24/2003	04/24/2012	Common Stock	7,500		22,414	D	
Stock Options (Right to Buy) <sup>(1)(5)</sup>	\$2.19						03/12/2003	03/12/2013	Common Stock	14,900		37,314	D	
Stock Options (Right to Buy) <sup>(6)</sup>	\$6.18	02/11/2004		A	15,000		02/11/2004	02/11/2014	Common Stock	15,000	\$6.18	52,314	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patricia M. Sheveland 8500 Normandale Lake Blvd Suite 1400 Bloomington, MN 55437			VP - Case & Claims Management	

## Signatures

/s/ Patricia M. Sheveland

02/13/2004

\_\_\_\_\_  
\*\*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) Fully vested
- (3) Vest 500 shares on each of April 25, 2002, 2003 and 2004
- (4) The option shares vest as follows: 2,500 shares on April 24, 2003, 2,500 on April 24, 2004 and 2,500 on April 24, 2005
- (5) The option shares vest as follows: 7,450 shares upon issuance and 7,450 shares on March 12, 2004
- (6) 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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