

# FORM 4

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

OMB APPROVAL

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

## 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

(Print or Type Responses)

|  |          |          |  |  |   |  |
|--|----------|----------|--|--|---|--|
| 1. Name and Address of Reporting Person* |          |          | 2. Issuer Name and Ticker or Trading Symbol                    |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)  |  |
| SHEVELAND                                | PATRICIA | M.       | RTW, INC.  |  | RTWI  |  |
| (Last)                                   | (First)  | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)               |  | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>VP-Case &amp; Claims Management</b> |  |
| 8500 NORMANDALE LAKE BLVD<br>SUITE 1400  |          |          | 04/15/2005   |  |   |  |
| (Street)                                 |          |          | 4. If Amendment, Date Original Filed (Month/Day/Year)          |  | 6. Individual or Joint/Group Filing (Check applicable)  |  |
| BLOOMINGTON                              | MN       | 55437    |  |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |
| (City) (State) (Zip)                     |          |          | <b>Table I -- Non-Derivative Securities Beneficially Owned</b> |  |   |  |

| 1. Title of Security<br>(Instr. 3) | 2. Trans-<br>action<br>Date<br><br>(Month/<br>Day/<br>Year) | 2A.<br>Deemed<br>Execution<br>Date, if<br>any<br><br>(Month/<br>Day/<br>Year) | 3. Trans-<br>action<br>Code<br>(Instr. 8) |   | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |                  |          | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br><br>(Instr. 3 and 4) | 6. Owner-<br>ship<br>Form:<br>Direct<br>(D) or<br>Indirect<br>(I)<br><br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Owner-<br>ship<br><br>(Instr. 4) |
|------------------------------------|---|---|---|---|---|------------------|----------|--|---|--|
|                                    |   |   | Code                                      | V | Amount  | (A)<br>or<br>(D) | Price    |  |   |  |
| Common Stock<br>(1)                |   |   |   |   |   |                  |          | 1157   | D   |  |
| Common Stock<br>(1)                |   |   |   |   |   |                  |          | 2737   | I   | By KSOP  |
| Common Stock<br>(2)                | 04/15/2005  |   | P   |   | 419   | A                | \$5.7205 | 1576   | D   |  |

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

\* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

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SEC 1474 (9-02)

FORM 4 (continued)

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

| 1. Title of Derivative Security (Instr. 4) | 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) (1)(3)        | \$21.50  |                                      |  |                                |   |  |     | 02/14/1998   | 02/14/2007      | Common Stock  | 2500                       |  | 2500   | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$14.00  |                                      |  |                                |   |  |     | 01/28/1999   | 01/18/2008      | Common Stock  | 5000                       |  | 7500   | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$15.625   |                                      |  |                                |   |  |     | 07/15/2000   | 07/15/2008      | Common Stock  | 839                        |  | 8339   | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$14.75  |                                      |  |                                |   |  |     | 02/02/2000   | 02/02/2009      | Common Stock  | 2500                       |  | 10839  | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$10.75  |                                      |  |                                |   |  |     | 02/02/2001   | 02/02/2010      | Common Stock  | 1500                       |  | 12339  | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$9.50   |                                      |  |                                |   |  |     | 07/27/2001   | 07/27/2010      | Common Stock  | 1000                       |  | 13339  | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$4.50   |                                      |  |                                |   |  |     | 04/25/2002   | 04/25/2011      | Common Stock  | 1500                       |  | 14839  | D  |  |
| Stock Options (Right to Buy) (1)(4)        | \$2.60   |                                      |  |                                |   |  |     | 04/24/2003   | 04/24/2012      | Common Stock  | 2500                       |  | 17339  | D  |  |
| Stock Options (Right to Buy) (1)(3)        | \$6.18   |                                      |  |                                |   |  |     | 02/11/2004   | 02/11/2014      | Common Stock  | 15000                      |  | 32339  | D  |  |
| Stock Options (Right to Buy) (1)(5)        | \$8.81   |                                      |  |                                |   |  |     | 02/09/2005   | 02/09/2015      | Common Stock  | 10000                      |  | 42339  | D  |  |

Explanation of Responses: See attached footnote page.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
*see* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

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/s/ Patricia M. Sheveland

04/19/2005

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\*\* Signature of Reporting Person

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Date

- 1 Previously reported
- 2 Represents shares purchased under the RTW, Inc. 1995 Employee Stock Purchase Plan on April 15, 2005.
- 3 These options are fully vested
- 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: 5,000 shares upon issuance and 5,000 on 02/09/2006