

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 20, 2003

RTW, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction of incorporation)

0-25508

(Commission File Number)

41-1440870

(I.R.S. Employer Identification No.)

8500 Normandale Lake Blvd., Suite 1400
Bloomington, MN

(Address of principal executive offices)

55437

(Zip Code)

Registrant's telephone number, including area code (952) 893-0403

Items 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 are not applicable and therefore omitted

ITEM 5 — OTHER EVENTS:

The following information is provided to supplement the disclosures contained in the Management's Discussion and Analysis of Financial Condition and Results of Operations in our 2002 Annual Report on Form 10-K.

The following loss reserve development table sets forth the change, over time, of gross reserves established for claim and claim settlement expenses at the end of the last ten years. The following gross loss reserve development table is cumulative and, therefore, ending balances should not be added since the amount at the end of each calendar year includes activity for both current and prior years (000's):

| | December 31, (000's) | | | | | |
|---|-------------------------|------------|-------------|-------------|-------------|-------------|
| | 2002 | 2001 | 2000 | 1999 | 1998 | 1997 |
| Loss Reserve Development: | | | | | | |
| Gross reserves for unpaid claim and claim settlement expenses | \$181,262 | \$181,310 | \$ 128,841 | \$ 99,831 | \$ 97,269 | \$ 61,069 |
| Paid (cumulative) as of: | | | | | | |
| One year later | | \$ 46,043 | \$ 49,241 | \$ 45,933 | \$ 37,062 | \$ 28,315 |
| Two years later | | | 74,681 | 67,442 | 56,031 | 42,889 |
| Three years later | | | | 78,244 | 65,664 | 50,558 |
| Four years later | | | | | 70,631 | 54,835 |
| Five years later | | | | | | 57,261 |
| Six years later | | | | | | |
| Seven years later | | | | | | |
| Eight years later | | | | | | |
| Nine years later | | | | | | |
| Ten years later | | | | | | |
| Reserves re-estimated as of: | | | | | | |
| End of year | \$181,262 | \$181,310 | \$ 128,841 | \$ 99,831 | \$ 97,269 | \$ 61,069 |
| One year later | | 183,923 | 160,065 | 118,205 | 85,384 | 72,443 |
| Two years later | | | 168,222 | 130,120 | 95,696 | 64,499 |
| Three years later | | | | 137,002 | 101,893 | 73,031 |
| Four years later | | | | | 107,522 | 75,554 |
| Five years later | | | | | | 79,398 |
| Six years later | | | | | | |
| Seven years later | | | | | | |
| Eight years later | | | | | | |
| Nine years later | | | | | | |
| Ten years later | | | | | | |
| Initial reserves in excess of (less than) re-estimated reserves | | | | | | |
| Amount | | \$ (2,613) | \$ (39,381) | \$ (37,171) | \$ (10,253) | \$ (18,329) |

[Additional columns below]

[Continued from above table, first column(s) repeated]

| | December 31, (000's) | | | | |
|---|-------------------------|-----------|-----------|-----------|----------|
| | 1996 | 1995 | 1994 | 1993 | 1992 |
| Loss Reserve Development: | | | | | |
| Gross reserves for unpaid claim and claim settlement expenses | \$ 49,256 | \$ 37,138 | \$ 28,165 | \$ 13,279 | \$ 2,688 |
| Paid (cumulative) as of: | | | | | |
| One year later | \$ 20,529 | \$ 10,032 | \$ 7,625 | \$ 4,065 | \$ 1,238 |
| Two years later | 29,841 | 15,306 | 10,899 | 6,390 | 1,642 |
| Three years later | 35,370 | 18,415 | 13,261 | 7,392 | 2,022 |
| Four years later | 38,880 | 19,964 | 14,449 | 8,284 | 2,139 |
| Five years later | 41,029 | 21,289 | 15,126 | 8,754 | 2,340 |
| Six years later | 41,980 | 22,117 | 15,650 | 8,839 | 2,415 |
| Seven years later | | 22,702 | 15,952 | 9,032 | 2,319 |
| Eight years later | | | 16,226 | 9,182 | 2,341 |

| | | | | | |
|---|------------|-----------|-----------|-----------|----------|
| Nine years later | | | | 9,204 | 2,408 |
| Ten years later | | | | | 2,342 |
| Reserves re-estimated as of: | | | | | |
| End of year | \$ 49,256 | \$ 37,138 | \$ 28,165 | \$ 13,279 | \$ 2,688 |
| One year later | 44,862 | 26,086 | 23,486 | 13,083 | 3,083 |
| Two years later | 48,233 | 22,295 | 16,774 | 11,281 | 2,982 |
| Three years later | 44,587 | 24,111 | 15,776 | 9,258 | 2,586 |
| Four years later | 50,552 | 23,054 | 16,545 | 9,180 | 2,419 |
| Five years later | 52,063 | 26,485 | 16,274 | 9,392 | 2,546 |
| Six years later | 54,327 | 27,237 | 18,243 | 9,120 | 2,574 |
| Seven years later | | 28,411 | 18,949 | 9,963 | 2,346 |
| Eight years later | | | 19,485 | 10,283 | 2,468 |
| Nine years later | | | | 10,198 | 2,408 |
| Ten years later | | | | | 2,490 |
| Initial reserves in excess of (less than) re-estimated reserves | | | | | |
| Amount | \$ (5,071) | \$ 8,727 | \$ 8,680 | \$ 2,781 | \$ 198 |

The table above represents the development of balance sheet gross reserves for 1992 through 2002. The upper portion of the table shows the cumulative amount paid with respect to the previously recorded reserves as of the end of each succeeding year. The lower portion of the table shows the re-estimated amount of the previously recorded gross reserves, based on experience as of the end of each succeeding year. The estimate is either increased or decreased as more information becomes known about the frequency and severity of claims for individual years.

The “initial reserves in excess of (less than) re-estimated reserves” rows represent the aggregate change in the estimates over all prior years. For example, the 1998 reserve developed a \$10.3 million net deficiency over the course of the succeeding years.

In evaluating this information, it should be noted that each amount includes the total of all changes in amounts for prior periods. For example, the amount of redundancy (deficiency) to losses settled in 2002, but incurred in 1999, is included in the cumulative redundancy (deficiency) amounts in 1999, 2000 and 2001. This table does not present accident or policy year development data, which certain readers may be more accustomed to analyzing. Conditions and trends that have affected development of the reserves in the past may not necessarily occur in the future. Accordingly, it may not be appropriate to extrapolate redundancies or deficiencies based on this table.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RTW, Inc.

Dated: June 20, 2003

By /s/ J. Alexander Fjelstad

J. Alexander Fjelstad
Chief Executive Officer
(Principal Executive Officer)