SEC	Form	4
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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 EXCHANG	E COMMISSION
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Washington, D.C. 20549

OMB	APPR	OVA

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB Number: 3235-0287 Estimated average burden 0.5 hours per response:

				or Sec	tion 30(h) of the Inv	/estmer	nt Com	pany Act of 19	940				
1. Name and Address of Reporting Person [*] CHIRICO EMANUEL (Last) (First) (Middle)					r Name and Ticker LIPS VAN H							Owner r (specify	
C/O PHILLIPS 200 MADISON	-VAN HEUSE	N N T	3. Date of Earliest Transaction (Month/Day/Year) 06/13/1995							Executive V.P., C.F.O.			
(Street) NEW YORK (City)	NY (State)	10016 (Zip)		4. If Am	endment, Date of C	Driginal	Filed (Month/Day/Ye	ar)	6. Indi Line) X	vidual or Joint/Group Form filed by On Form filed by Mo Person	e Reporting Pers	on
		Table I - No	n-Deriva	tive S	ecurities Acqu	uired,	Disp	osed of, o	r Bene	ficially	Owned		
Date			2. Transac Date (Month/Da		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Disposed Of (D) (Instr.		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			1			Code	lv	Amount	(A) or	Price	Transaction(s)		1

								Code	V Amou	it (D)	Price	(Instr. 3 a			
	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. Transa Code (8)		Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported	10. Ownership Form: 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		Transaction(s) (Instr. 4)		
Option (Right to Buy) ⁽¹⁾	\$18.53	04/29/2004		A		120,000		(2)	04/28/201	4 Common Stock, \$1 par value	120,000	\$1	120,000	D	

Explanation of Responses:

1. All options exercisable for shares of Issuer's Common Stock, \$1 par value.

2. Options to acquire 30,000 shares exercisable on each of 04/29/05, 04/29/06, 04/29/07 and 04/29/08.

Remarks:

Emanuel Chirico

** Signature of Reporting Person

04/29/2004

Date

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 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.