

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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * KRAUS TIMOTHY J <small>(Last) (First) (Middle)</small> 2400 SOUTH 44TH STREET <small>(Street)</small> MANITOWOC, WI 54221-0066 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol MANITOWOC CO INC [MTW] 3. Date of Earliest Transaction (MM/DD/YYYY) 1/22/2004 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President Foodservice Group 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
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/22/2004		M		10000	A	\$19.5	11226	D	
Common Stock	1/22/2004		S		10000	D	\$33.0838	1226	D	
Common Stock	1/23/2004		M		10000	A	\$19.5	11226	D	
Common Stock	1/23/2004		S		10000	D	\$33.2778	1226	D	
Common Stock								14175.55 (1)	I	RSVP 401k Plan

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 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)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Emp StockOption (right to buy)	\$19.5	1/22/2004		M	10000	10/17/2000	10/17/2010	Common Stock	10000	\$19.5	54300	D	
Emp StockOption (right to buy)	\$19.5	1/23/2004		M	10000	10/17/2000	10/17/2010	Common Stock	10000	\$19.5	44300	D	

Explanation of Responses:

(1) Consists of shares held under the Company's 401(k) plan, The Manitowoc Company, Inc. RSVP Profit Sharing Plan, including 120.798shares acquired in transactions occurring between 12/31/02 and 12/31/03, which are exempt from Section 16(b) pursuant to Rule 16b-3 and exempt from reporting pursuant to Rule 16a-3(f)(1)(i)(B). The information in this report is based on a plan statement dated as of 12/31/03. From time to time the plan administrator collects maintenance fees related to the RSVP Plan, which may result in the number of shares held by a participant in the RSVP Plan declining by a marginal amount.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KRAUS TIMOTHY J 2400 SOUTH 44TH STREET MANITOWOC, WI 54221-0066			President Foodservice Group	

Signatures**Maurice D. Jones, by Power of Attorney****1/23/2004**

** Signature of Reporting Person

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.

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