SEC Form 4

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

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

| | | | or Section So(n) of the investment Company Act of 1940 | | | | | | |
|-----------------------|---------------------|--|--|-------------------|---|-----------------------|--|--|--|
| 1. Name and Addre | | Person* | 2. Issuer Name and Ticker or Trading Symbol UNISYS CORP [UIS] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
| DUQUES H | <u>ENRY C</u> | | [] | X | Director | 10% Owner | | | |
| (Last) UNISYS CORF | (First) PORATION | ng Person* (Middle) (Middle) (Zip) (Zip) (Z | 3. Date of Earliest Transaction (Month/Day/Year) 03/01/2004 | | Officer (give title below) | Other (specify below) | | | |
| UNISYS WAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | 6. Individual or Joint/Group Filing (Check Applicable | | | | |
| (Street) | | | | X | Form filed by One Reporting Person | | | | |
| BLUE BELL | PA | 19424 | | | Form filed by More that Person | an One Reporting | | | |
| (City) | (State) | (Zip) | | | | | | | |
| | | Table I - Non-D | erivative Securities Acquired, Disposed of, or Bene | ficially | Owned | | | | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | ction | | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|------------------------------|-------|--------|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (|

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

| | (3 -, P , P , P , P , | | | | | | | | | | | | | | |
|--|---|--|---|-----------------------------------|---|------------|-----|--|--------------------|---|-------------------------------------|---|--|--|--|
| 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) | Transaction Code (Instr. 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) | | |
| Phantom Stock Units/1- for-1 ⁽¹⁾ | \$0 | 03/01/2004 | | A ⁽²⁾ | | 372.685 | | (3) | (3) | Common Stock | 372.685 | \$14.4 | 21,794.3057 | D | |

Explanation of Responses:

1. Common stock-equivalent units (1-for-1).

2. Phantom stock units acquired under the terms and provisions of the Deferred Compensation Plan for Directors of Unisys Corporation and the Unisys Corporation Director Stock Unit Plan.

3. The phantom stock units are payable in Unisys common stock, either upon termination of service or on any date at least two years after the stock units are awarded, at the director's option, under the terms and provisions of the Deferred Compensation Plan for Directors of Unisys Corporation and the Unisys Corporation Director Stock Unit Plan.

By: Susan T. Keene, attorneyin-fact For: Henry C. Duques

03/03/2004 Date

** Signature of Reporting Person

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.