

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GAZERWITZ GEORGE R</u> (Last) (First) (Middle) <u>UNISYS CORPORATION</u> <u>UNISYS WAY</u> (Street) <u>BLUE BELL PA 19424</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNISYS CORP [UIS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/22/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	10/22/2003		M		7,500	A	\$10.1875	51,637	D	
Common Stock	10/22/2003		M		17,500	A	\$6.25	69,137	D	
Common Stock	10/22/2003		M		11,250	A	\$6.75	80,387	D	
Common Stock	10/22/2003		M		45,000	A	\$6.25	125,387	D	
Common Stock	10/22/2003		S		81,250	D	\$15.25	44,137	D	
Common Stock								2,340	I	by USP Trust ⁽¹⁾

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. 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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (right to buy)	\$6.25	10/22/2003		M			17,500	(2)	04/24/2006	Common Stock 17,500	\$0	0	D	
Stock Option (right to buy)	\$6.25	10/22/2003		M			45,000	(3)	04/23/2007	Common Stock 45,000	\$0	0	D	
Stock Option (right to buy)	\$6.75	10/22/2003		M			11,250	(4)	10/24/2006	Common Stock 11,250	\$0	0	D	
Stock Option (right to buy)	\$10.1875	10/22/2003		M			7,500	(5)	04/26/2005	Common Stock 7,500	\$0	0	D	

Explanation of Responses:

1. Rule 16b-3 Unisys Savings Plan balance.

2. The stock option vested in four equal annual installments on April 24, 1997, 1998, 1999 and 2000.
3. The stock option vested in four equal annual installments on April 23, 1998, 1999, 2000 and 2001.
4. The stock option vested in four equal annual installments on October 24, 1997, 1998, 1999 and 2000.
5. The stock option vested in four equal annual installments on April 26, 1996, 1997, 1998 and 1999.

By: Susan T. Keene, attorney-
in-fact For: George R. Gazerwitz 10/23/2003

** 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.

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.