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FORESTER LYNN Form 4/A April 02, 2003

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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					me and Tic auder Cor		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
(Last) ELR Holdings, 435 East 52nd S	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)					tatement for nth/Day/Year oruary 20, 2003		F					
(Street) New York, NY 10022							Date (Mc	f Amendment, e of Original onth/Day/Year) oruary 20, 2003	(Check Applica X Form filed by Person Form filed by	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)				able	I Non-E	Derivat	ive Sec	urities Acquired, Dis	d, Disposed of, or Beneficially Owned				
1. Title of Security (Instr. 3)	action Date (Month/ Day/ Year)	2A. Deemed Execution Date, (Instr. 8) (Instr. 3, 4 & 5) (Month/Day/ Code V Amount (A) or		osed o & 5) (A)	f (D)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)					

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially **Owned**

(e.g., puts, calls, warrants, options, convertible securities)

	(cig.) patts, variantes, options, convertible securities,												
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Number	6. Date Exercisable	7. Title and Amount	8. Price of	9. Number of	10.	11. Natur		
Derivative	sion or	action	Deemed	Trans-	of	and Expiration	of Underlying	Derivative	Derivative	Owner-	of Indirec		
Security	Exercise	Date	Execution	action	Derivative	Date	Securities	Security	Securities	ship	Beneficia		
	Price of		Date,	Code	Securities	(Month/Day/	(Instr. 3 & 4)	(Instr. 5)	Beneficially	Form	Ownershi		
(Instr. 3)	Derivative	(Month/	if any		Acquired	Year)			Owned	of Deriv-	(Instr. 4)		
	Security	Day/	(Month/	(Instr.	(A) or				Following	ative			
		Year)	Day/	8)	Disposed				Reported	Security:			
			Year)		of (D)				Transaction(s)	Direct			
									(Instr. 4)	(D)			
					(Instr. 3, 4					or			

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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					& 5)							Indirect	
			Code	V	(A)	Date Exer-cisable	Expira- tion Date		Amount or Number of			(I) (Instr. 4)	
									Shares				
Stock Units (Cash Payout)	1:1	02/20/03	A (1)	V	574.51	(2)		Class A Common Stock	574.51	\$28.72	4,587.10	D	

Explanation of Responses:

- (1) Reflects grant of stock units in lieu of cash for meeting fees and quarterly retainer.
- (2) The stock units will be paid out the first January 1 after the last date of the Reporting Person's service as a director of the Company.
- (3) See number 2.

By: /s/ Spencer G. Smul
Attorney-in-Fact
**Signature of Reporting Person

April 2, 2003
Date

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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^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).