

OMB APPROVAL	
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**INITIAL STATEMENT OF 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(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> BUNDALO MILAN R <hr/> (Last) (First) (Middle) STRATTEC SECURITY CORP, 3333 WEST GOOD HOPE RD <hr/> (Street) MILWAUKEE WI 53209 <hr/> (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 05/01/2003	<b>3. Issuer Name and Ticker or Trading Symbol</b> STRATTEC SECURITY CORP [STR]	
		<b>4. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) Vice President-Materials	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> X Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No Securities Beneficially Owned.	0	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares <sup>M</sup>			
Common Stock Option	08/24/2002	08/24/2004	Common Stock	2,335	\$ 45.79	D	
Common Stock Option	08/29/2003	08/29/2005	Common Stock	2,015	\$ 43.07	D	
Common Stock Option	08/21/2004	08/21/2006	Common Stock	2,340	\$ 45.44	D	
Common Stock Option	08/20/2005	08/20/2007	Common Stock	2,230	\$ 58.59	D	

**Explanation of Responses:**

Milan R. Budalo                      08/04/2003  
 \*\* Signature of Reporting              Date  
 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 5(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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