

FORM 4

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(f) of the Investment Company Act of 1940

[_] Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Mendelson Victor H.
(Last) (First) (Middle)

825 Brickell Bay Drive, 16th Floor

(Street)

Miami Florida 33131
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Heico Corporation "HEI" and "HEI.A"

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

###-##-####

4. Statement for Month/Year

12/16/2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[X] Director [] 10% Owner
[X] Officer (give title below) [] Other (specify below)

Executive Vice President

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[] Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Common Stock						15,151(1)	I	401(k) Plan
Class A Common Stock						11,916(1)	I	401(k) Plan
Class A Common Stock	12/16/02	M	292	A	\$2.20	2,507	D	
Common Stock						695	D	
Common Stock						157,282	I	By Mendelson Int'l Corp
Class A Common Stock						119,713	I	By Mendelson Int'l Corp
Class A Common Stock						546	I	(2)

Common Stock						800	I	(2)
Common Stock	12/16/02	M	36,180	A	\$2.20	36,180	I	By VHM Mgt. L.P.

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira- cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares Title	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Employee Stock Stock Option (Right to Buy)	\$2.20	12/16/02	M	292	12/17/92 12/17/02	Class A Common Stock	292	--	--	D
Employee Stock Stock Option (Right to Buy)	\$2.20	12/16/02	S	36,180	12/17/92 12/17/02	Common Stock	36,180	(4)	--	D
Employee Stock Stock Option (Right to Buy)	\$2.20	12/16/02	P	36,180	12/17/92 12/17/02	Common Stock	36,180	(4)	--	I By VHM Mgt. L.P.
Employee Stock Stock Option (Right to Buy)	\$2.20	12/16/02	M	36,180	12/17/92 12/17/02	Common Stock	36,180	--	--	I By VHM Mgt. L.P.

Explanation of Responses:

- (1) Information reported herein is based on HEICO Corporation 401(k) Plan quarterly statement as of 9/30/02 (latest provided to the Reporting Person).
- (2) Amount of Securities beneficially owned represents shares held by the Reporting Person as custodian for minor children.
- (3) In addition to these options, the Reporting Person owns directly options entitling the Reporting Person to purchase an aggregate of 425,115 shares of Common Stock and 200,729 shares of Class A Common Stock. These options become exercisable on various dates and have various expiration dates.
- (4) VHM Management Limited Partnership incurred an obligation to pay to the Reporting Person an annuity valued at \$349,137 in exchange for the options.

/s/ Victor H. Mendelson

12/16/02

**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.