

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

03/28/2003

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

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

☒ Director	☐ 10% Owner
☒ Officer (give title below)	☐ Other (specify below)

Executive Vice President

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

☒ 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) ----- Amount (A) or (D) Price	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)
Common Stock	03/28/03(1)	T	131(1) D \$10.28(1)	15,012(1)	I	401(k) Plan
Class A Common Stock	03/28/03(1)	T	39(1) D \$6.60(1)	11,877(1)	I	401(k) Plan
Class A Common Stock				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	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)

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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)

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 Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Employee Stock Option (Right to Buy)	\$8.67	3/17/03	A	117,500	(3) 3/17/13	Common Stock	117,500 --	117,500(4)	D	
Employee Stock Option (Right to Buy)	\$6.16	3/17/03	A	7,500	(3) 3/17/13	Class A Common Stock	7,500 --	7,500(4)	D	

Explanation of Responses:

- These shares were forfeited from the Reporting Person's account in the HEICO Corporation 401(k) Plan (the Plan) as a result of the Plan's annual ADP/ACP tests of voluntary and matching contribution limits determined pursuant to ERISA requirements and as reported to the Reporting Person on his participant's statement received from the Plan on March 28, 2003.
- Amount of Securities beneficially owned represents shares held by the Reporting Person as custodian for minor children.
- Options become exercisable 20% per year over five years from date of grant.
- 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.

/s/ Victor H. Mendelson

03/28/03

**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.

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