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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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(h) of the Investment Company Act of 1940

	Check this 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* (Last, First, Middle)	2.	Issuer Name and Ticker or Trading Symbol	3.	. I.R.S. Identification Number of Reporti Person, if an entity (Voluntary)			
	Macaluso, Charles	_	The Elder-Beerman Stores Corp. (EBSC)	_				
		4.	Statement for Month/Day/Year	5.	If Amendment, Date of Original (Month/Day/Year)			
	48 Dorcester Road	_	11/08/2002	_				
	(Street)	6.	Relationship of Reporting Person(s) to Issuer (Check All Applicable)	7.	Individual or Joint/Group Filing (Check Applicable Line)			
	Darien, CT 06820		☑ Director ☐ 10% Owner☐ Officer (give title below)		▼ Form filed by One Reporting Person			
	(City) (State) (Zip)				☐ Form filed by More than One Reporting			
			☐ Other (specify below)		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 4(b)(v).

Security (Instr. 3)	2.	Transaction Date 2a (Month/Day/Year)	a. Deemed Execution 3. Date, if any. (Month/Day/Year)	. Transact (Instr. 8)	ion Code	4.	Securities A or Disposed (Instr. 3, 4 a	of (D		Amount of Securities 6. Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Ownership 7. Form: Direct (D) or Indirect (I) (Instr. 4)	Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v		Amount	(A) or (D)	Price			

	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)		Deemed Execution Date, if any (Month/Day/Year)	4.	Transact Code (Instr. 8)	ion	1	5.	Number of Deriva Acquired (A) or I (Instr. 3, 4 and 5)	
									Code		V		(A)	(D)
	Non-Employee Director Stock Option (right to buy)		\$1.440		11/07/02				A(1)				10,417.000	
_														
_														

5.	Date Exercisable and 7. Expiration Date (Month/Day/Year)			Title and A of Underly Securities (Instr. 3 an	ing	8. Price of Derivative Security (Instr. 5)	9.	Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect ((Instr. 4)		11.	Nature of Indirect Beneficial Ownership (Instr. 4)
	Date Exercisable	Expiration Date		Title	Amount or Number of Shares							
	02/03/03	02/03/12		Common Stock	10,417.000	\$0.480		10,417.000		D		

Explanation of Responses:

(1) This outside director has elected to receive part or all of his/her annual director's retainer in discounted stock options.

/s/ Edward A. Tomechko 11/07/2002

**Signature of Reporting Person Date

By: Edward A. Tomechko For: Charles Macaluso

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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