UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark One)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2003; OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM __________________ TO __________________.

COMMISSION FILE NUMBER: 0-20728

RIMAGE CORPORATION
(Exact name of Registrant as specified in its charter)

Minnesota	41-1577970
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

7725 Washington Avenue South, Edina, MN 55439
(Address of principal executive offices)

952-944-8144
(Registrant's telephone number, including area code)

NA
(Former name, former address, and former fiscal year, if changed since last report.)

Common Stock outstanding at April 29, 2003 - 8,740,190 shares of $.01 par value Common Stock.

Indicate by checkmark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). YES ___ NO _X_

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes _X_ No ___

RIMAGE CORPORATION
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FOR THE QUARTER ENDED MARCH 31, 2003

RIMAGE CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
March 31, 2003 and December 31, 2002
(Unaudited)

Assets	March 31, 2003	December 31, 2002
Current assets:		
Cash and cash equivalents	$ 10,672,649	$ 17,339,135
Marketable securities	26,440,690	18,997,987
Trade accounts receivable, net of allowance for doubtful accounts and sales returns of $609,000 and $635,000, respectively	6,233,149	6,643,613
Inventories	3,918,068	3,041,828
Prepaid expenses and other current assets	336,867	385,205
Deferred income taxes-current	929,279	929,279
Total current assets	48,530,702	47,337,047
Property and equipment, net	1,334,282	1,313,922
Deferred income taxes-noncurrent	55,274	55,274
Other noncurrent assets	2,485	3,011
Total assets	$ 49,922,743	$ 48,709,254
Liabilities and Stockholders' Equity		
Current liabilities:		
Trade accounts payable	$ 1,690,499	$ 2,476,299
Accrued compensation	1,127,615	1,287,585
Accrued other	1,455,955	1,270,536
Income tax payable	489,912	194,973
Deferred income and customer deposits	1,427,467	1,322,729
Total current liabilities	6,191,448	6,552,122
Stockholders' equity:		
Common stock, $.01 par value, authorized 30,000,000 shares, issued and outstanding 8,740,190 and 8,719,411, respectively	87,402	87,194
Additional paid-in capital	16,177,076	16,157,259
Retained earnings	27,637,921	26,134,084
Accumulated other comprehensive loss	(171,104)	(221,405)
Total stockholders' equity	43,731,295	42,157,132
Commitments and contingencies		
Total liabilities and stockholders' equity	$ 49,922,743	$ 48,709,254

See accompanying condensed notes to consolidated financial statements

RIMAGE CORPORATION AND SUBSIDIARIES

Consolidated Statements of Operations
(Unaudited)

	Three Months Ended March 31, 2003	2002
Revenues	$ 11,543,734	$ 9,886,371
Cost of revenues	5,808,747	5,139,298
Gross profit	5,734,987	4,747,073
Operating expenses:		
Research and development	848,530	877,724
Selling, general and administrative	2,633,758	2,298,023
Total operating expenses	3,482,288	3,175,747
Operating income	2,252,699	1,571,326
Other income (expense):		
Interest	137,828	212,475
Gain (loss) on currency exchange	(21,782)	151
Other, net	(497)	2,197
Total other income, net	115,549	214,823
Income before income taxes	2,368,248	1,786,149
Income tax expense	864,411	651,944
Net income	1,503,837	1,134,205
Net income per basic share	$ 0.17	$ 0.13
Net income per diluted share	$ 0.16	$ 0.12
Basic weighted average shares outstanding	8,726,760	8,646,243
Diluted weighted average shares and assumed conversion shares	9,483,421	9,454,027

See accompanying condensed notes to the consolidated financial statements

RIMAGE CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
(unaudited)

<TABLE>
<CAPTION>

	Three months ended March 31, 2003	2002
<S>	<C>	<C>
Cash flows from operating activities:		
Net income	$ 1,503,837	$ 1,134,205
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	212,092	177,631
Change in reserve for excess and obsolete inventories	51,500	(56,593)
Change in allowance for doubtful accounts and sales returns	(26,106)	(2,064)
Loss on sale of property and equipment	3,034	--
Changes in operating assets and liabilities:		
Trade accounts receivable	436,570	(930,313)
Inventories	(927,740)	555,651
Prepaid expenses and other current assets	48,338	(91,484)
Prepaid income taxes	--	429,109
Trade accounts payable	(785,800)	208,974
Accrued compensation	(159,970)	(187,939)
Accrued other	185,419	5,255
Income tax payable	294,939	--
Deferred income and customer deposits	104,738	58,538
Net cash provided by operating activities	940,851	1,300,970

Cash flows from investing activities:		
Purchase of marketable securities, net	(7,442,703)	(1,052,923)
Purchase of property and equipment	(234,960)	(32,148)
Other noncurrent assets	14,914	(51,464)
Net cash used in investing activities	(7,662,749)	(1,136,535)
Cash flows from financing activities:		
Proceeds from stock option/warrant exercise	20,025	50,238
Other noncurrent liabilities	--	(68,750)
Net cash provided by (used in) financing activities	20,025	(18,512)
Effect of exchange rate changes on cash	35,387	(9,374)
Net (decrease) increase in cash and cash equivalents	(6,666,486)	136,549
Cash and cash equivalents, beginning of period	17,339,135	4,978,871
Cash and cash equivalents, end of period	$ 10,672,649	$ 5,115,420
Supplemental disclosures of net cash paid during the period for:		
Income taxes	$ 491,400	$ 209,743

</TABLE>

See accompanying condensed notes to the consolidated financial statements

(1) BASIS OF PRESENTATION AND NATURE OF BUSINESS

Rimage Corporation (the Company) develops, manufactures and distributes high performance CD-Recordable (CD-R) and DVD-Recordable (DVD-R) publishing and duplication systems.

The accompanying unaudited consolidated financial statements of the Company have been prepared pursuant to the rules of the Securities and Exchange Commission. These financial statements should be read in conjunction with the more detailed financial statements and notes thereto included in the Company's most recent annual report on Form 10-K.

The Company extends unsecured credit to its customers as well as credit to a limited number of authorized distributor wholesalers, who in turn provide warehousing, distribution, and credit to a network of authorized value added resellers. These distributors and value added resellers sell and service a variety of hardware and software products.

In the opinion of management, the accompanying consolidated financial statements reflect all adjustments, consisting of only normal recurring adjustments, necessary for a fair presentation of the financial position and results of operations and cash flows of the Company for the periods presented. Certain previously reported amounts have been reclassified to conform with the current presentation.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(Continued)

The Company applies APB No. 25 and related interpretations in accounting for its stock based compensation plans. Accordingly, no compensation expense has been recognized for its stock-based compensation plans. Had the Company determined compensation cost based on the fair value at the grant date for its stock options under SFAS No. 123, the Company's first quarter 2003 and 2002 net income and basic and diluted earnings per share would have been adjusted to the proforma amounts stated below:

<TABLE>
<CAPTION>

<S>	Three Months Ended March 31, 2003 <C>	Three Months Ended March 31, 2002 <C>
Net income:		
As reported	$1,503,837	$1,134,205
Stock based employee compensation, net of tax	(68,252)	(132,391)
Proforma	1,435,585	1,001,814
Basic net income per share:		
As reported	$ 0.17	$ 0.13
Stock based employee compensation, net of tax	$ (0.01)	$ (0.02)
Proforma	$ 0.16	$ 0.11
Diluted net income per share:		
As reported	$ 0.16	$ 0.12
Stock based employee compensation, net of tax	$ (0.01)	$ (0.01)
Proforma	$ 0.15	$ 0.11

</TABLE>

(2) INVENTORIES

Inventories consist of the following as of:

	March 31, 2003	December 31, 2002
Finished goods and demonstration equipment	$ 1,111,594	$ 668,154
Work-in-process	426,204	480,293
Purchased parts and subassemblies	2,380,269	1,893,381
	$ 3,918,068	$ 3,041,828

(Continued)

(3) COMPREHENSIVE INCOME

Comprehensive income is defined as the change in equity of a business during a period from transactions and other events from sources other than from shareholders. The components of and changes in other comprehensive income (loss) are as follows (in 000's):

	Three Months Ended March 31, 2003	Three Months Ended March 31, 2002
Net income	$ 1,504	$ 1,134
Other comprehensive income (loss):		
Foreign currency translation adjustment	31	(10)
Net unrealized gains (losses) on securities	19	(51)
Total comprehensive income	$ 1,554	$ 1,073

(4) FOREIGN CURRENCY CONTRACTS

The Company enters into forward foreign exchange contracts to hedge inter-company receivables denominated in Euros arising from sales to its subsidiary in Germany. Gains or losses on forward foreign exchange contracts are recognized in net earnings on a current basis over the term of the contracts.

As of March 31, 2003, the Company had forty outstanding foreign currency contracts totaling $4,189,000. These contracts mature in 2003 and bear rates between .9686 and 1.0989 U.S. Dollars per Euro. As of March 31, 2003 and December 31, 2002, the fair value of foreign currency contracts is $214,000 and $220,000 and is recorded in other current liabilities.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following table sets forth, for the periods indicated, selected items from the Company's consolidated statements of operations.

	Percentage (%) of Revenues Three Months Ended March 31, 2003	2002	Percentage (%) Increase/(Decrease) Between Periods 2003 vs. 2002
Revenues	100.0	100.0	16.8
Cost of revenues	(50.3)	(52.0)	13.0
Gross profit	49.7	48.0	20.8
Operating expenses:			
Research and development	(7.4)	(8.9)	(3.3)
Selling, general and administrative	(22.8)	(23.2)	14.6
Operating income	19.5	15.9	43.4
Other income, net	1.0	2.2	(46.2)
Income before income taxes	20.5	18.1	32.6
Income tax expense	(7.5)	(6.6)	32.6
Net income	13.0	11.5	32.6

CRITICAL ACCOUNTING POLICIES.

Management utilizes its technical knowledge, cumulative business experience, judgment and other factors in the selection and application of the Company's accounting policies. The following accounting policies are considered by management to be the most critical to the presentation of the consolidated financial statements because they require the most difficult, subjective and complex judgments:

ALLOWANCE FOR DOUBTFUL ACCOUNTS AND SALES RETURNS. The Company records a reserve for accounts receivable that are potentially uncollectible. The reserve is established by estimating the amounts that are potentially uncollectible based on a review of customer accounts, the age of the receivable, the customer's financial condition and industry, and general economic conditions. The Company also records a reserve for sales returns from its customers. The amount of the reserve is based upon historical trends, timing of new product introductions and other factors. Results could be materially different if economic conditions worsened for the Company's customers.

INVENTORY RESERVES. The Company records reserves for inventory shrinkage and for potentially excess, obsolete and slow moving inventory. The amounts of these reserves are based upon historical loss trends, inventory levels, physical inventory and cycle count adjustments, expected product lives and forecasted sales demand. During the first quarter of 2003, obsolescence charges of approximately $115,000 were taken on Desktop inventory due to the anticipated introduction of the new Desktop line of products. Results could be materially different if demand for the Company's products decreased because of economic or competitive conditions, or if products became obsolete because of technical advancements in the industry or by the Company.

DEFERRED TAX ASSETS. The Company recognizes deferred tax assets for the expected future tax impact of temporary differences between book and taxable income. A valuation allowance and income tax charge are recorded when, in management's judgment, realization of a specific deferred tax asset is uncertain.

Income tax expense could be materially different from actual results because of changes in management's expectations regarding future taxable income, the relationship between book and taxable income and tax planning strategies employed by the Company.

WARRANTY RESERVES. The Company records a liability for warranty claims at the time of sale. The amount of the liability is based on the trend in the historical ratio of claims to sales, the historical length of time between the sale and resulting warranty claim, anticipated releases of new products and other factors. Claims experience could be materially different from actual results because of the introduction of new, more complex products; a change in the Company's warranty policy in response to industry trends, competition or other external forces; or manufacturing changes that could impact product quality.

RESULTS OF OPERATIONS
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REVENUES. Revenues increased 16.8% from $9.9 million during the first quarter of 2002 to $11.5 million during the first quarter of 2003. The increase was primarily due to the addition of two distributors during the second quarter of 2002, increased sales of higher value systems and consumables from the prior year's first quarter and the positive impact of the continued strengthening of the Euro on our European sales.

As of and for the three months ended March 31, 2003, foreign revenues from unaffiliated customers, operating income, and net identifiable assets were $4,288,000, $152,000 and $5,460,000, respectively. As of and for the three months ended March 31, 2002, foreign revenues from unaffiliated customers, operating income, and net identifiable assets were $3,161,000, $105,000 and $3,566,000, respectively. The revenue increase is primarily due to strong sales within the Northern European region and the positive impact of the continued strengthening of the Euro on our European operations.

GROSS PROFIT. Gross profit as a percent of revenues was 49.7% during the first quarter of 2003 compared to 48.0% of revenues during the same period of 2002. The increase was primarily due to increased volume of sales generated from our Producer Line of products which carry a higher margin and decreased volume of sales from our Desktop Line of products which carry a lower margin. The decreased sales of our Desktop Line of products were a result of the introduction of the new products within that line during May 2003.

OPERATING EXPENSES. Operating expenses during the first quarter of 2003 were $3.5 million or 30.2% of revenues compared to $3.2 million or 32.1% of revenues during the same prior year period. The dollar increase primarily reflects investments in sales and marketing programs aimed at strengthening Rimage's ability to penetrate its targeted markets. Research and development dollar expenditures remained relatively constant during the first quarter of 2003 at $849,000 or 7.4% of revenues, compared to $878,000, or 8.9% of revenues, during the first quarter of 2002.

OTHER INCOME. The Company recognized net interest income on cash investments of $138,000 during the first quarter of 2003 compared to $212,000 during the first quarter of 2002. The Company also

recognized a loss of $22,000 on currency exchange during the first quarter of 2003 compared to an almost zero impact during the first quarter of 2002.

INCOME BEFORE INCOME TAXES. Income before income taxes increased 32.6% to $2.4 million for the first quarter of 2003 from $1.8 million for the same prior year period. This increase is the result of increased U.S. and European channel sales of equipment and consumables and the positive effect of the strengthening Euro on our European operations during the first quarter of 2003.

INCOME TAXES. The provision for income taxes represents federal, state, and foreign income taxes on income before income taxes. Income tax expense for the first quarter of 2003 and 2002 amounted to $864,000 and $652,000, respectively or 36.5% of income before income taxes. The Company anticipates an effective tax rate of 36.5% for the remainder of 2003.

LIQUIDITY AND CAPITAL RESOURCES

The Company expects to fund its anticipated cash requirements (including the anticipated cash requirements of its capital expenditures) with internally generated funds and, if required, from the Company's existing credit agreement that would allow borrowings up to $5 million. At March 31, 2003 there were no amounts outstanding under the credit agreement.

Current assets are $48.5 million as of March 31, 2003 as compared to $47.3 million as of December 31, 2002. The allowance for doubtful accounts and sales returns as a percentage of receivables remained stable at 9% as of March 31, 2003 and December 31, 2002. Current liabilities are $6.2 million as of March 31, 2003 as compared to $6.6 million as of December 31, 2002.

Net cash provided by operating activities was $941,000 and $1.3 million for the three months ended March 31, 2003 and 2002, respectively. This decrease was primarily the result of stocking increased inventories to prepare for the upcoming release of the new Desktop Line of products and a decrease in accounts payables due to the timing of payments offset by a decrease in accounts receivables due to improved collection of receivables and the timing of receipts. Net cash used in investing activities was $7.7 million and $1.1 million for the three months ended March 31, 2003 and 2002, respectively. This increase was primarily due to purchases of marketable securities during the first quarter of 2003. Net cash provided by (used in) financing activities was $20,000 and $(19,000) during the three months ended March 31, 2003 and 2002, respectively. The net cashed provided by financing activities for the three months ended March 31, 2003 represented proceeds from stock option exercises. The net cash used in financing activities for the three months ended March 31, 2002 was primarily for long term debt repayment on tooling for the Everest printer offset by proceeds from stock option exercises.

The Company believes that inflation has not had a material impact on its operations or liquidity to date.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company has a policy of using forward exchange contracts to hedge net exposures related to its foreign currency-denominated monetary assets and liabilities. The primary objective of these hedging activities is to maintain an approximately balanced position in foreign currencies so that exchange gains and losses resulting from exchange rate changes, net of related tax effects, are minimized. (See footnote 4.)

ITEM 4. CONTROLS AND PROCEDURES

Bernard P. Aldrich, the Company's Chief Executive Officer and Robert M. Wolf, the Company's Chief Financial Officer, have reviewed the Company's disclosure controls and procedures within 90 days prior to the filing of this report. Based upon such review, Mr. Aldrich and Mr. Wolf believe the disclosure controls and procedures to be effective in ensuring that material information is made known to them by others within the Company.

There were no significant changes in the Company's internal controls or in other factors that could significantly affect these controls during the quarter covered by this report or from the end of the reporting period to the date of this Form 10-Q.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements that involve risks and uncertainties. For this purpose, any statements contained in report that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "estimate" or "continue" or comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties. The Company's actual results could differ significantly from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, changes in media or method used for distribution of software, technological changes in products offered by the Company or its competitors and changes in general conditions in the computer market, as well as other factors not now identified. These forward-looking statements are only made as of the date of this report. In addition to the risks the Company has articulated above, changes in market conditions, changes in our business and other factors may result in different or increased risks to our business in the future that are not foreseeable at this time.

PART II -- OTHER INFORMATION

Item 1. Legal Proceedings

Not Applicable.

Item 2. Changes in Securities

Not Applicable.

Item 3. Defaults Upon Senior Securities

Not Applicable.

Item 4. Submission of Matters to a Vote of Security Holders

Not Applicable.

Item 5. Other Information

Not Applicable

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits:

EXHIBIT NO.	DESCRIPTION
11.1	Calculation of Income Per Share.
99.1	Certification Pursuant to 18 U.S.C. ss.1350.

(b) Reports on Form 8-K:

None.

SIGNATURES

In accordance with the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned thereto duly authorized.

RIMAGE CORPORATION
Registrant

Date: May 12, 2003 By: /s/ Bernard P. Aldrich

Bernard P. Aldrich
Director, Chief Executive Officer,
and President
(Principal Executive Officer)

Date: May 12, 2003 By: /s/ Robert M. Wolf

Robert M. Wolf
Chief Financial Officer
(Principal Financial Officer)
(Principal Accounting Officer)

CERTIFICATION

I, Bernard P. Aldrich, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rimage Corporation;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. I am responsible for establishing and maintaining the disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and I have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. I have disclosed, based on my most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 12, 2003

/s/ Bernard P. Aldrich
President and Chief Executive Officer

CERTIFICATION

I, Robert M. Wolf, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Rimage Corporation;

2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;

3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;

4. I am responsible for establishing and maintaining the disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and I have:

a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;

b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report (the "Evaluation Date"); and

c) presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. I have disclosed, based on my most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. I have indicated in this quarterly report whether or not there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 12, 2003 /s/ Robert M. Wolf

Chief Financial Officer

EXHIBIT 11.1

RIMAGE CORPORATION
COMPUTATION OF NET INCOME PER SHARE OF COMMON STOCK

Basic net income per common share is determined by dividing net income by the weighted average number of shares of common stock outstanding. Diluted net income per common share is determined by dividing net income by the weighted average number of shares of common stock and common share equivalents outstanding, unless the result is anti-dilutive. The following is a summary of the weighted average common shares outstanding and assumed conversion shares:

	Three months ended March 31,	
	2003	2002
Shares outstanding at end of period	8,740,190	8,653,799
Weighted average shares of common stock outstanding	8,726,760	8,646,243
Weighted average shares of assumed conversion shares	756,661	807,784
Weighted average shares of common stock and assumed conversion shares	9,483,421	9,454,027
Net income	$1,503,837	$1,134,205
Basic net income per common share	$ 0.17	$ 0.13
Diluted net income per common share	$ 0.16	$ 0.12

EXHIBIT 99.1

CERTIFICATION

The undersigned certify pursuant to 18 U.S.C.ss.1350, that:

(1) The accompanying Quarterly Report on Form 10-Q for the period ended March 31, 2003 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the accompanying Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 12, 2003

/s/ Bernard P. Aldrich
President and Chief Executive Officer

Date: May 12, 2003

/s/ Robert M. Wolf
Chief Financial Officer