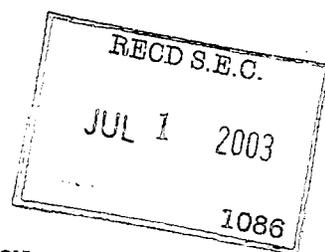




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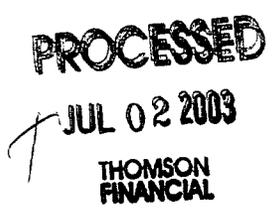
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

Pursuant to Section 15(d) of the Securities Exchange Act of 1934



(Mark One)

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (No fee required, effective October 7, 1996)

For the fiscal year ended December 31, 2002

Or

Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (No fee required)

For the transition period from _____ to _____

Commission file number 1-5911

A. Full title of the plan and the address of the plan, if different from that of the issuer named below Spartech Corporation 401(k) Savings & Investment Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office Spartech Corporation, 120 S. Central Avenue, Suite 1700, Clayton, Missouri 63105

CR

Spartech Corporation 401(k) Savings & Investment Plan

FORM 11-K

Financial Statements.

The Plan's audited statements of net assets available for fund benefits as of December 31, 2002 and 2001, and the related statement of changes in net assets available for benefits for the year ended December 31, 2002.

Exhibits.

23.1-- Consent of Ernst & Young LLP, Independent Auditors

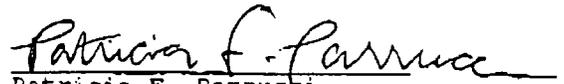
99.1-- Certification of CEO and CFO Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

SIGNATURES

The Plan: Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

SPARTECH CORPORATION 401(K)
SAVINGS & INVESTMENT PLAN

Date June 30, 2003


Patricia F. Parruci
National City Bank
Trustee

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Spartech Corporation 401(k) Savings & Investment Plan
Years Ended December 31, 2002 and 2001

Spartech Corporation
401(k) Savings & Investment Plan

Financial Statements
and Supplemental Schedule

Years Ended December 31, 2002 and 2001

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Report of Independent Auditors

The Administrative Committee
Spartech Corporation

We have audited the accompanying statements of net assets available for benefits of Spartech Corporation 401(k) Savings & Investment Plan as of December 31, 2002 and 2001, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2002 and 2001, and changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2002 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



April 25, 2003

Spartech Corporation
401(k) Savings & Investment Plan

Statements of Net Assets Available for Benefits

	December 31	
	2002	2001
Assets		
Investments, at fair market value	\$35,851,854	\$37,035,905
Participant contributions receivable	333,009	330,178
Employer contributions receivable	114,037	119,122
Dividends receivable	36,837	33,148
Total assets	<u>36,335,737</u>	<u>37,518,353</u>
Liabilities		
Refunds for excess contributions	24,371	5,146
Net assets available for benefits	<u>\$36,311,366</u>	<u>\$37,513,207</u>

See accompanying notes.

Spartech Corporation
401(k) Savings & Investment Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2002	2001
Additions:		
Interest and dividend income	\$ 777,551	\$ 963,527
Contributions from:		
Employer	1,344,946	1,361,575
Participants	3,885,930	4,199,471
Total additions	6,008,427	6,524,573
Deductions:		
Retirement and qualified participant distributions	3,163,451	2,707,629
Refunds due for excess contributions	24,371	5,146
Administrative expenses	11,241	12,993
Net realized and unrealized depreciation in fair value of investments	4,011,205	3,078,638
Total deductions	7,210,268	5,804,406
Net (decrease) increase	(1,201,841)	720,167
Net assets available for benefits, beginning of year	37,513,207	36,793,040
Net assets available for benefits, end of year	\$36,311,366	\$37,513,207

See accompanying notes.

Spartech Corporation
401(k) Savings & Investment Plan

Notes to Financial Statements

December 31, 2002

1. Description of Plan

The following description of the Spartech Corporation (the Company) 401(k) Savings & Investment Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. The participating employees in the Plan are employed by the Company and its subsidiaries. All U.S. employees who have completed 1,000 hours of service in a consecutive 12-month period with the Company and are age 21 or older are eligible to become participants in the Plan, except those employees covered by a collective bargaining agreement that does not provide for participation in the Plan, leased employees, or those employed by Spartech Polycom, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 100% (from 1% to 15% prior to January 1, 2002) of eligible compensation, as defined by the Plan. The Company provides a contribution of up to 3% of participants' annual compensation by matching one-half of participant contributions. The Company may also make discretionary contributions to the Plan, although in 2002 and 2001 no such discretionary contributions were made. Participants may also make rollover contributions to the Plan from other qualified retirement plans. All contributions are subject to applicable limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's matching contribution and discretionary contribution, if any, and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

Vesting

Participants are immediately vested in their contributions. Company contributions plus actual earnings thereon are vested in 20% increments after one year of service with 100%

Spartech Corporation
401(k) Savings & Investment Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

vesting after five years of service. Participants also become 100% vested upon reaching age 65, upon becoming totally disabled, upon death, or upon plan termination.

Investment Options

Upon enrollment in the Plan, employee contributions and employer matching contributions may be directed into any of the investment options offered by the Plan. These investment choices offer a variety of investment options depending upon the participant's investment objectives. The investment options are all trusteed mutual funds and a Company stock fund.

All investments are participant-directed.

Forfeitures

Forfeitures of non-vested employer contributions are used to reduce future employer contributions. At December 31, 2002 and 2001, forfeited non-vested accounts totaled approximately \$85,000 and \$47,000, respectively.

Payment of Benefits

On termination of service due to any reason or upon request after reaching age 59 1/2, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a period based on his or her life expectancy. Hardship withdrawals are also permitted under the Plan.

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one year to five years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through monthly payroll deductions. Interest rates on loans ranged from 5.25% to 10.5% at December 31, 2002.

Spartech Corporation
401(k) Savings & Investment Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The investments of the Plan in mutual funds are valued at fair value based on quoted market prices. Common stock is based on closing stock prices on national stock exchanges. Participant loans are valued at cost, which approximates market.

Dividend income is accrued on the ex-dividend date.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method.

Administrative Expenses

Administrative expenses of the Plan are paid by the Company, except for certain expenses related to loans or hardship withdrawals which are paid by the affected participants' accounts.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires plan management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Spartech Corporation
401(k) Savings & Investment Plan

Notes to Financial Statements (continued)

3. Investments

The fair value of individual investments that represent 5% or more of the Plan's net assets is as follows:

	December 31	
	2002	2001
Janus Worldwide Fund	\$5,480,584	\$6,743,240
Armada Equity Index Fund	4,233,353	4,893,525
Armada Bond Fund	3,464,215	2,825,925
Armada Money Market Fund	9,253,221	8,781,629
Spartech Corporation Company Stock Fund	7,579,445	7,197,354
AIM Balanced Fund	3,810,168	4,449,309

During 2002 and 2001, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by \$4,011,205 and \$3,078,638, respectively, as follows:

	Year Ended December 31	
	2002	2001
Janus Worldwide Fund	\$(1,922,582)	\$(1,905,753)
Armada Equity Index Fund	(1,264,422)	(690,054)
Armada Bond Fund	147,844	19,661
George Putnam Fund of Boston	(6,657)	19,570
Company Stock Fund	(40,481)	(114,721)
AIM Balanced Fund	(924,907)	(407,341)
	<u>\$(4,011,205)</u>	<u>\$(3,078,638)</u>

The Plan received dividends from Company stock of \$133,503 and \$135,688 during the years ended December 31, 2002 and 2001, respectively.

4. Plan Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated January 22, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation.

Spartech Corporation
401(k) Savings & Investment Plan

Notes to Financial Statements (continued)

4. Plan Tax Status (continued)

The Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan, as amended and restated, is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and the related trust is tax-exempt.

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of termination, all participants will be fully vested in their accounts.

6. Plan Amendment

In October 2002, the Company's Board of Directors approved the "First Amendment to the Fourth Amendment and Restatement of the Spartech Corporation 401(k) Savings and Investment Plan." This amendment (1) conformed the Plan with legislative changes by increasing and indexing compensation and contribution limits and permitting "catch-up" contributions for older participants, (2) eliminated the joint and survivor annuity distribution option, (3) conformed the minimum distribution requirements to IRS regulations, and (4) limited the percentage of future participant contributions in the Spartech Corporation Company Stock Fund to 50% of the total participant contributions.

Supplemental Schedule

Spartech Corporation
401(k) Savings & Investment Plan

EIN 43-0761773
Plan No. 001

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2002

Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment	Current Value
Janus Worldwide Fund	170,575 shares of mutual funds	\$ 5,480,584
Armada Equity Index Fund*	559,228 shares of mutual funds	4,233,353
Armada Bond Fund*	338,633 shares of mutual funds	3,464,215
Armada Money Market Fund*	9,253,221 shares of mutual funds	9,253,221
George Putnam Fund of Boston	3,318 shares of mutual funds	48,648
Spartech Corporation Company Stock Fund*	367,393 shares of company stock	7,579,445
AIM Balanced Fund	183,093 shares of mutual funds	3,810,168
Participant loans receivable	Various participants, interest rates from 5.25% to 10.5%, maturities through 2007	1,982,220
		<u>\$35,851,854</u>

All investments are participant-directed.

*Party-in-interest.

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-60381) pertaining to Spartech Corporation 401(k) Savings & Investment Plan of our report dated April 25, 2003, with respect to the financial statements and schedule of the Spartech Corporation 401(k) Savings & Investment Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2002.

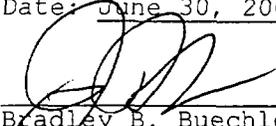
Ernst & Young LLP

St. Louis, Missouri
June 26, 2003

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, each of the undersigned certifies that this periodic report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934 and that the information contained in this annual report on Form 11-K fairly presents, in all material respects, the financial condition and results of operations of Spartech Corporation.

Date: June 30, 2003



Bradley B. Buechler
Chairman, President and
Chief Executive Officer



Randy C. Martin
Executive Vice President
and Chief Financial
Officer

A signed original of this written statement required by Section 906 has been provided to Spartech Corporation and will be retained by Spartech Corporation and furnished to the Securities and Exchange Commission or its staff upon request.