

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3 )\*

Twin Disc, Incorporated

(Name of Issuer)

Common Stock

(Title of Class of Securities)

901476101

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed  
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of  
1934 ("Act") or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

13G

CUSIP No. 901476101

1 NAME OF REPORTING PERSON /  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Artisan Partners Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see Instructions)

Not Applicable

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

None

NUMBER OF  
SHARES

BENEFICIALLY OWNED BY 6 SHARED VOTING POWER

EACH  
REPORTING  
PERSON  
WITH

None

-----  
7 SOLE DISPOSITIVE POWER

None

-----  
8 SHARED DISPOSITIVE POWER

None

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES  
(see Instructions)

Not Applicable

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

-----  
12 TYPE OF REPORTING PERSON  
(see Instructions)

IA

CUSIP No. 901476101

-----

-----  
 1 NAME OF REPORTING PERSON /  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Artisan Investment Corporation

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (see Instructions)

(a) [ ]

Not Applicable

(b) [ ]

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Wisconsin

-----  
 5 SOLE VOTING POWER

None

NUMBER OF  
 SHARES  
 -----  
 BENEFICIALLY OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

None

7 SOLE DISPOSITIVE POWER

None

-----  
 8 SHARED DISPOSITIVE POWER

None

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None

-----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
 SHARES  
 (see Instructions)

Not Applicable

-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

-----  
 12 TYPE OF REPORTING PERSON  
 (see Instructions)

CO

-----

CUSIP No. 901476101

-----  
 1 NAME OF REPORTING PERSON /  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Andrew A. Ziegler

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (see Instructions)

(a) [ ]

Not Applicable

(b) [ ]

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

-----  
 5 SOLE VOTING POWER

None

NUMBER OF  
 SHARES  
 -----  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

6 SHARED VOTING POWER

None

7 SOLE DISPOSITIVE POWER

None

-----  
 8 SHARED DISPOSITIVE POWER

None

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None

-----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
 SHARES  
 (see Instructions)

Not Applicable

-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

-----  
 12 TYPE OF REPORTING PERSON  
 (see Instructions)

IN

CUSIP No. 901476101

-----  
 1 NAME OF REPORTING PERSON /  
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Carlene Murphy Ziegler

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
 (see Instructions)

(a) [ ]

Not Applicable

(b) [ ]

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

-----  
 5 SOLE VOTING POWER

None

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY  
 EACH  
 REPORTING  
 PERSON  
 WITH

-----  
 6 SHARED VOTING POWER

None

-----  
 7 SOLE DISPOSITIVE POWER

None

-----  
 8 SHARED DISPOSITIVE POWER

None

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None

-----  
 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
 SHARES  
 (see Instructions)

Not Applicable

-----  
 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

-----  
 12 TYPE OF REPORTING PERSON  
 (see Instructions)

IN

Item 1(a) Name of Issuer:

Twin Disc, Incorporation

Item 1(b) Address of Issuer's Principal Executive Offices:

1328 Racine Street  
Racine, WI 53403

Item 2(a) Name of Person Filing:

Artisan Partners Limited Partnership ("Artisan  
Partners")  
Artisan Investment Corporation, the general partner of  
Artisan Partners ("Artisan Corp.")  
Andrew A. Ziegler  
Carlene Murphy Ziegler

Item 2(b) Address of Principal Business Office:

Artisan Partners, Artisan Corp., Mr. Ziegler and Ms.  
Ziegler are all located at:

1000 North Water Street, #1770  
Milwaukee, WI 53202

Item 2(c) Citizenship:

Artisan Partners is a Delaware limited partnership  
Artisan Corp. is a Wisconsin corporation  
Mr. Ziegler and Ms. Ziegler are U.S. citizens

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

901476101

Item 3 Type of Person:

(e) Artisan Partners is an investment adviser registered  
under section 203 of the Investment Advisers Act of  
1940; Artisan Corp. is the General Partner of Artisan  
Partners; Mr. Ziegler and Ms. Ziegler are the principal  
stockholders of Artisan Corp.

Item 4                   Ownership (at December 31, 2002):

          (a)     Amount owned "beneficially" within the meaning of  
                  rule 13d-3:

                  None

          (b)     Percent of class:

                  0.0%

          (c)     Number of shares as to which such person has:

                  (i)    sole power to vote or to direct the vote: None

                  (ii)   shared power to vote or to direct the vote:  
                          None

                  (iii)   sole power to dispose or to direct the  
                          disposition of: None

                  (iv)   shared power to dispose or to direct disposition  
                          of: None

Item 5                   Ownership of Five Percent or Less of a Class:

                  If this statement is being filed to report the fact  
                  that as of the date hereof the reporting person has  
                  ceased to be the beneficial owner of more than five  
                  percent of the class of securities, check the  
                  following [X].

Item 6                   Ownership of More than Five Percent on Behalf of Another  
                  Person:

                  Not Applicable

Item 7                   Identification and Classification of the Subsidiary Which  
                  Acquired the Security Being Reported on by the Parent  
                  Holding Company or Control Person:

                  Not Applicable

Item 8                   Identification and Classification of Members of the Group:

                  Not Applicable

Item 9                   Notice of Dissolution of Group:

                  Not Applicable

Item 10                  Certification:

                  By signing below I certify that, to the best of my  
                  knowledge and belief, the securities referred to above  
                  were acquired and are held in the ordinary course of  
                  business and were not acquired and are not held for the  
                  purpose of or with the effect of changing or influencing  
                  the control of the issuer of the securities and were not  
                  acquired and are not held in connection with or as a  
                  participant in any transaction having that purpose or  
                  effect.

Signature

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 31, 2003

ARTISAN INVESTMENT CORPORATION  
for itself and as general partner of  
ARTISAN PARTNERS LIMITED  
PARTNERSHIP

By: /s/ Lawrence A. Totsky

-----

Lawrence A. Totsky  
Chief Financial Officer

ANDREW A. ZIEGLER

Andrew A. Ziegler\*

-----

\*By: /s/ Lawrence A. Totsky

-----

Lawrence A. Totsky  
Attorney-in-Fact

CARLENE MURPHY ZIEGLER

Carlene Murphy Ziegler\*

-----

\*By: /s/ Lawrence A. Totsky

-----

Lawrence A. Totsky  
Attorney-in-Fact



Exhibit Index

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- Exhibit 1                    Joint Filing Agreement dated as of January 31, 2003 by  
and among Artisan Partners Limited Partnership, Artisan  
Investment Corporation, Andrew A. Ziegler, and Carlene  
Murphy Ziegler
- Exhibit 2                    Power of Attorney of Andrew A. Ziegler dated as of  
April 2, 2002
- Exhibit 3                    Power of Attorney of Carlene M. Ziegler dated as of  
April 2, 2002



JOINT FILING AGREEMENT

The undersigned hereby agree to the joint filing of the Schedule 13G to which this Agreement is attached.

Dated: January 31, 2003

ARTISAN INVESTMENT CORPORATION  
for itself and as general partner of  
ARTISAN PARTNERS LIMITED  
PARTNERSHIP

By: /s/ Lawrence A. Totsky  
-----  
Lawrence A. Totsky  
Chief Financial Officer

ANDREW A. ZIEGLER

Andrew A. Ziegler\*  
-----

\*By: /s/ Lawrence A. Totsky  
-----  
Lawrence A. Totsky  
Attorney-in-Fact

CARLENE MURPHY ZIEGLER

Carlene Murphy Ziegler\*  
-----

\*By: /s/ Lawrence A. Totsky  
-----  
Lawrence A. Totsky  
Attorney-in-Fact

POWER OF ATTORNEY

The undersigned, Andrew A. Ziegler, hereby appoints Lawrence A. Totsky, Janet D. Olsen, and Gregory K. Ramirez, and each of them individually, his true and lawful attorney-in-fact and agent, with full power to execute and file with the United States Securities and Exchange Commission and any stock exchange or similar authority, for and on his behalf in any and all capacities, any and all reports required to be filed pursuant to Section 13 of the Securities Exchange Act of 1934 and the rules thereunder, including but not limited to reports on Schedule 13D or 13G, any and all amendments to such reports, with all exhibits, and any other forms or documents as may be necessary in connection with the filing of such reports with the United States Securities and Exchange Commission and any stock exchange or similar authority, granting unto said attorney full power and authority to do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete, as fully as the undersigned might or could do in person.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact and agents.

IN WITNESS WHEREOF the undersigned has caused this Power of Attorney to be executed this 2nd day of April, 2002.

/s/ Andrew A. Ziegler  
-----  
Andrew A. Ziegler

STATE OF WISCONSIN            )  
                                  ) SS.  
COUNTY OF MILWAUKEE)

I, Marie V. Glowacki, a Notary Public in and for the County of Milwaukee, State of Wisconsin, DO HEREBY CERTIFY that Andrew A. Ziegler, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 2 day of April, 2002.

/s/ Marie V. Glowacki  
-----  
Notary Public

POWER OF ATTORNEY

The undersigned, Carlene Murphy Ziegler, hereby appoints Lawrence A. Totsky, Janet D. Olsen, and Gregory K. Ramirez, and each of them individually, her true and lawful attorney-in-fact and agent, with full power to execute and file with the United States Securities and Exchange Commission and any stock exchange or similar authority, for and on her behalf in any and all capacities, any and all reports required to be filed pursuant to Section 13 of the Securities Exchange Act of 1934 and the rules thereunder, including but not limited to reports on Schedule 13D or 13G, any and all amendments to such reports, with all exhibits, and any other forms or documents as may be necessary in connection with the filing of such reports with the United States Securities and Exchange Commission and any stock exchange or similar authority, granting unto said attorney full power and authority to do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete, as fully as the undersigned might or could do in person.

This Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact and agents.

IN WITNESS WHEREOF the undersigned has caused this Power of Attorney to be executed this 2 day of April, 2002.

/s/ Carlene Murphy Ziegler  
-----  
Carlene Murphy Ziegler

STATE OF WISCONSIN        )  
                                  ) SS.  
COUNTY OF MILWAUKEE)

I, Kim R. Ruffert, a Notary Public in and for the County of Milwaukee, State of Wisconsin, DO HEREBY CERTIFY that Carlene Murphy Ziegler, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as her own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 2 day of April, 2002.

/s/ Kim R. Ruffert  
-----  
Notary Public