

MIYAOKU TAKAYUKI  
Form 3  
November 19, 2004

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â MIYAOKU TAKAYUKI		(Month/Day/Year)	BALDWIN TECHNOLOGY CO INC [BLD]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O BALDWIN JAPAN LTD.,Â 4-34 TOYO 2-CHOME KOHTOH-KU		11/09/2004	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			Vice President	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	
TOKYO,Â M0Â 135-8384				
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	0	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
option (grant date 8/12/97)	Â (1)	08/12/2007	Class A Common Stock	10,000	\$ 3	D	Â
option (grant date 8/11/98)	Â (1)	08/11/2008	Class A Common Stock	2,500	\$ 5.5	D	Â
option (grant date 8/7/01)	Â (1)	08/07/2011	Class A Common Stock	25,000	\$ 1.05	D	Â
option (grant date 11/11/03)	Â (1)	11/11/2013	Class A Common Stock	25,000	\$ 1.93	D	Â
option (grant date (8/17/04)	Â (1)	08/17/2014	Class A Common Stock	35,000	\$ 3.41	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIYAOKU TAKAYUKI C/O BALDWIN JAPAN LTD. 4-34 TOYO 2-CHOME KOHTOH-KU TOKYO,Â M0Â 135-8384	Â	Â	Â Vice President	Â

## Signatures

Helen P. Oster under Power of Attorney for Takayuki  
Miyaku 11/19/2004

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

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

Stock Option granted to Reporting Person pursuant to Issuer's 1996 Stock Option Plan, as amended, exercisable on and after the second (1) anniversary of the date of grant as to one third the number of shares granted, on and after the third anniversary of the date of grant as to another one-third of the number of shares granted, and on and after the fourth anniversary of the date of grant as to the remaining shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.