

Edgar Filing: STANLEY WORKS - Form 8-K

STANLEY WORKS
Form 8-K
March 02, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 2, 2004

The Stanley Works

(Exact name of registrant as specified in charter)

| | | |
|---|--------------------------------------|---|
| Connecticut | 1-5224 | 06-0548860 |
| ----- (State or other jurisdiction of incorporation) | ----- (Commission File Number) | ----- (IRS Employer Identification No.) |

| | |
|---|---------------------|
| 1000 Stanley Drive, New Britain Connecticut | 06053 |
| ----- (Address of principal executive offices) | ----- (Zip Code) |

| | |
|---|----------------|
| Registrant's telephone number, including area code: | (860) 225-5111 |
| | ----- |

Not Applicable

(Former name or former address, if changed since last report)

Exhibit Index is located on Page 4

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Item 5. Other Events.

The Stanley Works has announced that it has completed the sale of its

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residential entry doors business to Masonite International Corporation.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits.

| Exhibit No. ----- | Description ----- |
|----------------------|--|
| 99.1 | Press release, dated March 2, 2004 issued by The Stanley Works, announcing that it has completed the sale of its entry doors business to Masonite International Corporation. |

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE STANLEY WORKS

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Date: March 2, 2004

By: /s/ Bruce H. Beatt

Name: Bruce H. Beatt
Title: Vice President, General
Counsel and Secretary

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EXHIBIT INDEX

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| Exhibit No. ----- | Page ----- |
|----------------------|---------------|
| 99.1 | 5 |

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Exhibit 99.1

FOR IMMEDIATE RELEASE

THE STANLEY WORKS COMPLETES SALE OF RESIDENTIAL ENTRY DOORS BUSINESS

New Britain, Connecticut, March 2, 2004 ... The Stanley Works (NYSE: SWK) announced today that it has completed the sale of its residential entry doors business to Masonite International Corporation (TSE, NYSE: MHM).

The transaction will generate an after-tax gain and net proceeds of approximately \$100 million, which will be utilized for partial repayment of debt incurred in the recent acquisition of Blick plc.

The Stanley Works, an S&P 500 company, is a worldwide supplier of tools, hardware and security systems for professional, industrial and consumer use.

Contact: Gerry Gould
Vice President, Investor Relations
(860)827-3833
ggould @ stanleyworks.com

The Stanley Works corporate press releases are available under Financial News in the Investor Relations section of the company's corporate web site at www.stanleyworks.com.

CAUTIONARY STATEMENTS

Under the Private Securities Litigation Reform Act of 1995

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The statement in this press release to the effect that the transaction will generate an after-tax gain and net proceeds of approximately \$100 million is a forward looking statement and inherently subject to risk and uncertainty. Achieving an after-tax gain and net proceeds of approximately \$100 million is subject to final accounting of the completed transaction.

The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect events or circumstances that may arise after the date hereof.