

Edgar Filing: STANLEY WORKS - Form 8-K

STANLEY WORKS
Form 8-K
March 01, 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 1, 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 all approvals have been received for the

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sale of its 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 1, 2004 issued by The Stanley Works, announcing that all approvals have been received for 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 1, 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 99.1

FOR IMMEDIATE RELEASE

THE STANLEY WORKS ANNOUNCES ALL APPROVALS RECEIVED FOR SALE OF RESIDENTIAL ENTRY DOORS BUSINESS

New Britain, Connecticut, March 1, 2004 ... The Stanley Works (NYSE: SWK) announced today that on Friday, February 27, 2004 all required government approvals were received and it expects to complete the sale of its residential entry doors business to Masonite International Corporation (TSE, NYSE: MHM) within the next few days.

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

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www.stanleyworks.com.

CAUTIONARY STATEMENTS

Under the Private Securities Litigation Reform Act of 1995

The statements in this press release to the effect that (a) the company expects to complete the sale of its residential entry doors business within the next few days and (b) the transaction will generate an after-tax gain and net proceeds of approximately \$100 million are forward looking statements and inherently subject to risk and uncertainty. The company's ability to close the sale of its doors business within the next few days is subject to satisfaction or waiver of the remaining conditions set forth in the Acquisition Agreement between the company and Masonite International Corporation. 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.

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