COOPER INDUSTRIES LTD
Form 10-K/A
February 26, 2003

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                          SECURITIES AND EXCHANGE COMMISSION
                               Washington, D.C. 20549
                                    FORM 10-K

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   (Mark One)

   [X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
       EXCHANGE ACT OF 1934

                    FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

                                       OR

   [ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
       EXCHANGE ACT OF 1934
                          For the transition period from to


                          COMMISSION FILE NUMBER 1-31330


                              COOPER INDUSTRIES, LTD.
                 (Exact Name of Registrant as Specified in Its Charter)


              BERMUDA                                    98-0355628
     (State or Other Jurisdiction of                (I.R.S. Employer
      Incorporation or Organization)             Identification Number)


    600 TRAVIS, SUITE 5800, HOUSTON, TEXAS               77002
    (Address of Principal Executive Offices)          (Zip Code)

                                713/209-8400
              (Registrant's Telephone Number, Including Area Code)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:


                                               NAME OF EACH EXCHANGE
        TITLE OF EACH CLASS                    ON WHICH REGISTERED
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CLASS A COMMON SHARES, $0.01 PAR VALUE         THE NEW YORK STOCK EXCHANGE
RIGHTS TO PURCHASE PREFERRED SHARES            THE NEW YORK STOCK EXCHANGE

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:  NONE
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        Indicate by check mark whether the registrant: (1) has filed all
reports required to be filed by Section 13 or 15(d) of the Securities Exchange
Act of 1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to such
filing requirements for the past 90 days.
Yes [X]   No [ ]

        Indicate by check mark if disclosure of delinquent filers pursuant to
Item 405 of Regulation S-K is not contained herein, and will not be contained,
to the best of registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-K or any
amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2).
Yes [X]   No [ ]

The aggregate value of the registrant's voting and non-voting common equity held by non-affiliates of the registrant as of June 30, 2002 was $3,727,136,096.

NUMBER OF REGISTRANT'S COMMON SHARES OUTSTANDING AS OF JANUARY 31, 2003 - 91,673,679 PUBLICLY TRADED CLASS A COMMON SHARES, 1,573,124 CLASS A COMMON SHARES THAT ARE HELD BY THE ISSUER'S SUBSIDIARY, COOPER INDUSTRIES, INC. AND 56,879,215 CLASS B COMMON SHARES THAT ARE HELD BY COOPER INDUSTRIES, INC.

DOCUMENTS INCORPORATED BY REFERENCE
Cooper Industries, Ltd. Proxy Statement to be filed for the Annual Meeting of Shareholders to be held on April 29, 2003
(Part II - Item 5, Part III - Items 10, 11 and 12)

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

COOPER INDUSTRIES, LTD.

Date: February 26, 2003   By: /s/ H. JOHN RILEY, JR.

                                           (H. John Riley, Jr., Chairman,
                                           President and Chief Executive
                                           Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

        Signature   Title
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 /s/ H. JOHN RILEY, JR.   Chairman, President and
--   Chief Executive Officer
(H. John Riley, Jr.)

 /s/ TERRY A. KLEBE   Senior Vice President and
--   Chief Financial Officer
(Terry A. Klebe)

 /s/ JEFFREY B. LEVOS   Vice President and Controller
--   and Chief Accounting Officer
(Jeffrey B. Levos)

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*STEPHEN G. BUTLER                                    Director
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(Stephen G. Butler)


*LINDA A. HILL                                        Director
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(Linda A. Hill)


*SIR RALPH H. ROBINS                                  Director
-------------------------------------------
(Sir Ralph H. Robins)


*H. LEE SCOTT                                         Director
-------------------------------------------
(H. Lee Scott)


*DAN F. SMITH                                         Director
-------------------------------------------
(Dan F. Smith)


*GERALD B. SMITH                                      Director
-------------------------------------------
(Gerald B. Smith)


*JAMES R. WILSON                                      Director
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(James R. Wilson)



* By   /s/ DIANE K. SCHUMACHER
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   (Diane K. Schumacher, as Attorney-In-Fact
   for each of the persons indicated)
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