

COOPER INDUSTRIES LTD

Form 8-K

January 25, 2005

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**UNITED STATES  
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) January 25, 2005

Cooper Industries, Ltd.

(Exact Name of Registrant as Specified in its Charter)

1-31330  
(Commission File Number)

Bermuda  
(State or Other Jurisdiction of  
Incorporation)

98-0355628  
(IRS Employer Identification No.)

600 Travis, Suite 5800,  
Houston, Texas  
(Address of Principal Executive Offices)

77002  
(Zip Code)

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

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

**Results of Operations for the Fourth Quarter and Fiscal Year 2004**

On January 25, 2005, Cooper Industries, Ltd. (the Company) issued the press release attached hereto as Exhibit 99.1 setting forth the Company's results of operations for the fourth quarter and fiscal year 2004. The press release includes a reference to free cash flow, the Company's net debt-to-total capitalization ratio, and income from continuing operations, operating earnings and earnings per share for the comparable periods in 2003 excluding restructuring and unusual items. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are set forth in the press release.

Company management believes that the presentation of free cash flow provides investors an efficient means by which they can evaluate the Company's capacity in the period to reduce debt, repurchase shares and make acquisitions or other investments. Management also uses free cash flow to assess the Company's operating performance and includes free cash flow as a criteria for determining incentive compensation for key employees. Company management believes that the net debt-to-total capitalization ratio provides investors with a supplemental ratio that reflects the Company's debt leverage if the Company were to use its cash balances to pay down debt. Finally, Company management believes that discussing income from continuing operations, operating earnings and earnings per share for the comparable periods in 2003, excluding restructuring and unusual items, provides investors with a more meaningful comparison of the Company's operating results for 2004 and 2003.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibits**

- 99.1 Company press release dated January 25, 2005 titled "Cooper Industries Reports Fourth-Quarter Earnings of \$.94 Per Share, Annual 2004 Earnings Per Share from Continuing Operations Increase 23%."
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SIGNATURES

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 hereunto duly authorized.

COOPER  
INDUSTRIES,  
LTD.  
(Registrant)

Date: /s/ Terry A.  
January 25, Klebe  
2005

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Terry A. Klebe  
Senior Vice  
President and  
Chief Financial  
Officer

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EXHIBIT INDEX

Exhibit No.

- 99.1 Cooper Industries, Ltd. press release dated January 25, 2005 titled Cooper Industries Reports Fourth-Quarter Earnings of \$.94 Per Share, Annual 2004 Earnings Per Share from Continuing Operations Increase 23%.