

CARLISLE COMPANIES INC

FORM DEF 14A (Proxy Statement (definitive))

Filed 03/09/00 for the Period Ending 04/20/00

Address	11605 NORTH COMMUNITY HOUSE ROAD SUITE 600 CHARLOTTE, NC 28277
Telephone	704-501-1100
CIK	0000790051
Symbol	CSL
SIC Code	3060 - Fabricated Rubber Products, Not Elsewhere
Industry	Chemicals - Plastics & Rubber
Sector	Basic Materials
Fiscal Year	12/31

CARLISLE COMPANIES INC

FORM DEF 14A (Proxy Statement (definitive))

Filed 3/9/2000 For Period Ending 4/20/2000

Address	15800 JOHN J DELANEY DRIVE SUITE 350 CHARLOTTE, North Carolina 28277
Telephone	704-752-1100
CIK	0000790051
Industry	Fabricated Plastic & Rubber
Sector	Basic Materials
Fiscal Year	12/31

[LOGO]

CARLISLE COMPANIES INCORPORATED

250 South Clinton Street, Suite 201
Syracuse, New York 13202-1258
(315) 474-2500

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The 2000 Annual Meeting of Shareholders of Carlisle Companies Incorporated (the "Company") will be held at the offices of the Company, 250 South Clinton Street, Suite 201, Syracuse, New York on Thursday, April 20, 2000, at 12:00 Noon for the following purposes:

1. To elect four (4) Directors;
2. To approve an amendment to the Company's Executive Incentive Program to increase the number of shares of common stock ("Shares" or "Common Shares") authorized for issuance under the Stock Option Plan from 1,600,000 to 2,600,000;
3. To transact any other business properly brought before the meeting.

Only shareholders of record at the close of business on February 24, 2000 will be entitled to vote whether or not they have transferred their stock since that date.

SHAREHOLDERS ARE URGED TO FILL IN, SIGN, DATE AND MAIL THE ENCLOSED PROXY AS PROMPTLY AS POSSIBLE.

By Order of the Board of Directors

STEVEN J. FORD
Secretary

Syracuse, New York
March 9, 2000

PROXY STATEMENT GENERAL

The enclosed Proxy is solicited by the Board of Directors. The cost of proxy solicitation will be borne by the Company. In addition to the solicitation of proxies by use of the mails, officers and regular employees of the Company may devote part of their time to solicitation by facsimile, telephone or personal calls. Arrangements may also be made with brokerage houses and other custodians, nominees and fiduciaries for the forwarding of solicitation material to beneficial owners and for reimbursement of their out-of-pocket and clerical expenses incurred in connection therewith. Proxies may be revoked at any time prior to voting. See "Voting by Proxy and Confirmation of Beneficial Ownership" beginning on page 18.

The mailing address of the principal executive offices of the Company is Carlisle Companies Incorporated, 250 South Clinton Street, Suite 201, Syracuse, New York 13202-1258. The Company intends to mail this Proxy Statement and the enclosed Proxy, together with the 1999 Annual Report, on or about March 9, 2000. Upon written request mailed to the attention of the Secretary of the Company, at the address set forth above, the Company will provide without charge a copy of its 1999 Annual Report on Form 10-K filed with the Securities and Exchange Commission.

VOTING SECURITIES

At the close of business on February 24, 2000, the Company had 30,232,491 Shares outstanding of which 30,225,863 Shares are entitled to vote. The remaining 6,628 Shares are not entitled to vote until the holders of Carlisle Corporation common stock certificates exchange their certificates for Shares issued by the Company. The exchange is governed by an Agreement of Merger, dated March 7, 1986, which was approved by shareholders of Carlisle Corporation and became effective on May 30, 1986. Shares issued pursuant to the exchange before the February 24, 2000 record date will be entitled to vote at the Annual Meeting.

The Company's Restated Certificate of Incorporation provides that each person who received Shares in connection with the Merger is entitled to five votes per share. Persons acquiring Shares after May 30, 1986 (the effective date of the Merger) are entitled to one vote per share until the Shares have been beneficially owned (as defined in the Restated Certificate of Incorporation) for a continuous period of four years. Following continuous ownership for a period of four years, the Shares are entitled to five votes per share. The actual voting power of each holder of Shares will be based on shareholder records at the time of the Annual Meeting. See "Voting by Proxy and Confirmation of Beneficial Ownership" beginning on page 18. In addition, holders of Shares issued from the treasury, other than for the exercise of stock options, before the close of business on February 24, 2000 (the record date for determining shareholders entitled to vote at the Annual Meeting) will be entitled to five votes per share unless the Board of Directors determines otherwise at the time of authorizing such issuance.

SECURITY OWNERSHIP

A. BENEFICIAL OWNERS

The following table provides certain information as of January 31, 2000 with respect to any person who is known to the Company to be the beneficial owner of more than five percent (5%) of the Common Shares, the only class of voting securities. As defined in Securities and Exchange Commission Rule 13d-3,

"beneficial ownership" means essentially that a person has or shares voting or investment decision power over shares. It does not necessarily mean that the person enjoys any economic benefit from those shares.

NAME AND ADDRESS OF BENEFICIAL OWNER -----	NUMBER OF SHARES -----	PERCENTAGE -----
Ms. Magalen O. Bryant..... c/o Lochnau, Inc. P.O. Box 1850 Middleburg, VA 20118	1,593,098 (a) (1) (m)	5.29

B. NOMINEES, DIRECTORS AND OFFICERS

The following table provides information as of January 31, 2000, as reported to the Company by the persons and members of the group listed, as to the number and the percentage of Common Shares beneficially owned by: (i) each Director, nominee and executive officer named in the Summary Compensation Table on page 9; and (ii) all Directors, nominees and current executive officers of the Company as a group.

NAME OF DIRECTOR/EXECUTIVE OR NUMBER OF PERSONS IN GROUP -----	NUMBER OF SHARES -----	PERCENTAGE -----
Donald G. Calder.....	28,700 (b) (j)	.10
Paul J. Choquette, Jr.....	7,029 (h) (j)	.02
Henry J. Forrest.....	9,227 (j)	.03
Dennis J. Hall.....	504,404 (f) (g)	1.65
Peter L.A. Jamieson.....	3,642 (j)	.01
Peter F. Krogh.....	3,469 (j)	.01
Stephen P. Munn.....	1,025,422 (c) (d) (f) (g)	3.37
G. FitzGerald Ohrstrom.....	405,956 (a) (i) (j)	1.35
Eriberto R. Scocimara.....	14,901 (e) (j)	.05
Robin W. Sternbergh.....	3,956 (j)	.01
Magalen C. Webert.....	165,856 (j) (k) (l)	.55
Richmond D. McKinnish.....	188,807 (f) (g)	.62
Scott C. Selbach.....	116,323 (f) (g)	.30
John S. Barsanti.....	70,348 (f) (g)	.23
15 Directors and current executive officers as a group.....	2,606,822 (f) (g) (j)	8.03

(a) Includes 403,200 Shares (1.34%) held by the Ohrstrom Foundation as to which Mr. Ohrstrom is executive director and Mrs. Bryant is a director. Each disclaims beneficial ownership of these Shares.

(b) Includes 2,000 Shares held by Mr. Calder's wife, 2,600 Shares held by Mr. Calder's wife as custodian for the benefit of their two children and 3,500 Shares held by Mr. Calder's adult child living at home. Mr. Calder disclaims beneficial ownership of these Shares.

(c) Includes 5,200 Shares held by Mr. Munn's wife. Mr. Munn disclaims beneficial ownership of these Shares.

(d) Includes 491,392 Shares (1.62%) held by a trust as to which Mr. Munn is a trustee. Mr. Munn disclaims beneficial ownership of these Shares.

(e) Includes 2,000 Shares held by Mr. Scocimara's wife. Mr. Scocimara disclaims beneficial ownership of these Shares.

(f) Includes Shares allocated to the accounts of the following named officers participating in the Company's Employee Incentive Savings Plan; Mr. Munn, 4,354 Shares; Mr. Hall, 4,154 Shares;

Mr. McKinnish, 12,738 Shares; Mr. Selbach, 3,731 Shares; and Mr. Barsanti, 1,775 Shares. Each participant in the Plan has the right to direct the voting of Shares allocated to his account. Shares are held by the trustee of the Employee Incentive Savings Plan in a commingled trust fund with beneficial interest allocated to each participant's account.

(g) Includes Shares which the following named officers have the right to acquire within sixty (60) days through the exercise of stock options issued by the Company; Mr. Munn, 300,000 Shares; Mr. Hall, 441,850 Shares; Mr. McKinnish, 137,667 Shares; Mr. Selbach, 90,670 Shares; and Mr. Barsanti, 62,375 Shares. Shares issued from the treasury of the Company pursuant to the exercise of stock options have one vote per share until such Shares have been held for a continuous period of four years.

(h) Includes 700 Shares held by Mr. Choquette's wife. Mr. Choquette disclaims beneficial ownership of these Shares.

(i) Includes 400 Shares (less than .01%) held by various trusts as to which Mr. G. FitzGerald Ohrstrom is a trustee. Mr. Ohrstrom disclaims beneficial ownership of these Shares.

(j) Includes 1,667 Shares which each non-management Director has the right to acquire within sixty (60) days through the exercise of stock options issued by the Company. Shares issued from the treasury of the Company pursuant to the exercise of stock options have one vote per share until such Shares have been held for a continuous period of four (4) years.

(k) Includes 600 Shares held by Mrs. Weibert's husband and 5,624 Shares held by Mrs. Weibert's children. Mrs. Weibert disclaims beneficial ownership of these Shares.

(l) Includes 147,058 Shares held by a limited partnership as to which

(i) Mrs. Weibert is an indirect owner, and (ii) a trust of which Mrs. Bryant is a trustee is an owner. Each disclaim beneficial ownership of these Shares.

(m) Includes 567,392 Shares (1.88%) held by a trust for the benefit of Mrs. Bryant's children as to which Mrs. Bryant is a trustee. Mrs. Bryant disclaims beneficial ownership of these Shares.

BOARD OF DIRECTORS

A. ELECTION OF DIRECTORS

The Company's Certificate of Incorporation provides for a classified Board of Directors under which the Board is divided into three classes of Directors, each class as nearly equal in number as possible.

At the Annual Meeting four (4) Directors are to be elected. The Directors will be elected to serve for a three-year term until the 2003 Annual Meeting and until their successors are elected and qualified. Directors will be elected by a plurality of the votes cast. Only votes cast for a nominee will be counted, except that the accompanying Proxy will be voted for the four nominees in the absence of instructions to the contrary. Abstentions, broker non-votes, and instruction on the accompanying Proxy to withhold authority to vote for one or more of the nominees will result in the respective nominees receiving fewer votes. For voting purposes, proxies requiring confirmation of the date of beneficial ownership received by the Board of Directors with such confirmation not completed so as to show which Shares beneficially owned by the shareholder are entitled to five votes will be voted with one vote for each Share. (See "Voting by Proxy and Confirmation of Beneficial Ownership" beginning on page 18.) In the event any nominee is unable to serve (an event management does not anticipate), the Proxy will be voted for a substitute nominee selected by the Board of Directors or the number of Directors will be reduced.

NOMINEES FOR ELECTION

The following table sets forth certain information relating to each nominee, as furnished to the Company by the nominee. Except as otherwise indicated, each nominee has had the same principal occupation or employment during the past five years.

NAME	AGE	POSITION WITH COMPANY, PRINCIPAL OCCUPATION, AND OTHER DIRECTORSHIPS	PERIOD OF SERVICE AS DIRECTOR (A)
-----	-----	-----	-----
Paul J. Choquette, Jr.....	61	Chairman of the Board and Chief Executive Officer of Gilbane Building Company and Chairman of Gilbane Properties, Inc., real estate development and construction management companies. Director of Fleet Financial Group, Inc. and Eastern Utilities Associates. Member of Executive and Pension and Benefits Committees of the Company.	April, 1991 to date
Stephen P. Munn.....	57	Chief Executive Officer, since September, 1988; Chairman of the Board, since January, 1994; and President from September, 1988 to February, 1995, of the Company. Director of various mutual funds managed by Prudential Mutual Funds Management, Inc. Chairman of Executive Committee of the Company.	September, 1988 to date

NAME ----	AGE -----	POSITION WITH COMPANY, PRINCIPAL OCCUPATION, AND OTHER DIRECTORSHIPS -----	PERIOD OF SERVICE AS DIRECTOR (A) -----
G. FitzGerald Ohrstrom (b).....	46	Vice Chairman of G.L. Ohrstrom & Co., Inc., a private investment firm. Member of Audit and Pension and Benefits Committees of the Company.	May, 1998 to date
Magalen C. Webert (b).....	48	Private investor. Member of Audit Committee of the Company.	May, 1999 to date

DIRECTORS WITH UNEXPIRED TERMS

The following table sets forth certain information relating to each Director whose term has not expired, as furnished to the Company by the Director. Except as otherwise indicated, each Director has had the same principal occupation or employment during the past five years.

NAME ----	AGE -----	POSITION WITH COMPANY, PRINCIPAL OCCUPATION, AND OTHER DIRECTORSHIPS -----	PERIOD OF SERVICE AS DIRECTOR (A); EXPIRATION -----
Donald G. Calder.....	62	President of G.L. Ohrstrom & Co., Inc., a private investment firm. Director of Central Securities Corporation, Roper Industries, Inc., and Brown-Forman Corporation. Member of Executive and Audit Committees of the Company.	December, 1984 to date. Term expires 2001.
Henry J. Forrest.....	66	Past Director, President and Chief Operating Officer of Inter-City Products Corporation, a manufacturer of air conditioning products. Chairman of Audit Committee and Member of Compensation Committee of the Company.	August, 1993 to date. Term expires 2002.
Dennis J. Hall.....	58	Vice Chairman and Chief Operating Officer, since March, 1999; President, from February, 1995 to March, 1999; and Executive Vice President, Treasurer and Chief Financial Officer, from August, 1989 to February 1995, of the Company.	February, 1995 to date. Term expires 2001.
Peter L.A. Jamieson.....	61	Past Director of Robert Fleming Holdings Limited, a United Kingdom investment banking firm. Member of Audit and Pension and Benefits Committees of the Company.	January, 1996 to date. Term expires 2002.
Peter F. Krogh.....	63	Dean Emeritus and Distinguished Professor, School of Foreign Service, Georgetown University. Trustee, Winthrop Focus Funds-Wood, Struthers and Winthrop Management Co. Chairman of Pension and Benefits Committee and Member of Compensation Committee of the Company.	May, 1995 to date. Term expires 2002.

NAME	AGE	POSITION WITH COMPANY, PRINCIPAL OCCUPATION, AND OTHER DIRECTORSHIPS	PERIOD OF SERVICE AS DIRECTOR (A); EXPIRATION
-----	-----	-----	-----
Eriberto R. Scocimara.....	64	President, Chief Executive Officer and Director of Hungarian-American Enterprise Fund. Director of Quaker Fabric Corporation, Roper Industries, Inc., and Euronet Services, Inc. Chairman of Compensation Committee and Member of Executive Committee of the Company.	July, 1970 to date. Term expires 2001.
Robin W. Sternbergh..	53	Past General Manager of Distribution of International Business Machines, a computer manufacturer and provider of information technology services. Member of Audit and Pension and Benefits Committees of the Company.	May, 1998 to date. Term expires 2001.

(a) Information reported includes service as a Director of Carlisle Corporation, the Company's predecessor.

(b) Mrs. Magalen C. Webert and Mr. G. FitzGerald Ohrstrom are cousins.

B. MEETINGS OF THE BOARD AND CERTAIN COMMITTEES; REMUNERATION OF DIRECTORS

During 1999, the Board of Directors of the Company held ten (10) meetings. The annual fee paid to each Director who is not a member of management is \$20,000. Each non-management Director may elect to receive the entire annual fee in cash or one-half of the fee in cash and the other half in Shares with a market value equal to that amount. In addition, the non-management Directors receive an attendance fee of \$1,500 for each Board meeting attended.

The Board has standing Executive, Audit, Compensation and Pension and Benefits Committees.

The Executive Committee has the authority to exercise all powers of the Board of Directors between regularly scheduled Board meetings. During 1999, the Executive Committee did not meet. Each member of the Executive Committee (other than Mr. Munn, the Company's Chief Executive Officer and the Chairman of the Committee) receives an annual fee of \$15,000.

The functions of the Audit Committee consist of annually recommending to the Board of Directors the appointment of independent auditors; reviewing with the auditors the plan and results of the auditing engagement; reviewing the scope and results of the Company's procedures for internal auditing; and reviewing the adequacy of the Company's system of internal accounting controls. During 1999, the Audit Committee held three (3) meetings. Each member of the Audit Committee receives an annual fee of \$1,000. The Chairman of the Committee receives an additional annual fee of \$5,000.

The Compensation Committee administers the Company's incentive programs and decides upon annual salary adjustments and discretionary bonuses for various employees of the Company. During 1999, the Compensation Committee met twice. Each member of the Compensation Committee receives an annual fee of \$1,000. The Chairman of the Committee receives an additional annual fee of \$3,000.

The Pension and Benefits Committee monitors the performance of the Company's pension and benefits programs and implements changes recommended by the Board. During 1999, the Pension and Benefits Committee met twice. Each member of the Pension and Benefits Committee receives an annual fee of \$1,000. The Chairman of the Committee receives an additional annual fee of \$3,000.

Each non-management member of a Committee receives an attendance fee of \$400 for each meeting attended. In addition, Directors are occasionally asked to serve on special committees and are typically

paid \$400 for each meeting attended or \$1,000 for a visit to a plant site which may require an overnight stay.

For 1999, all Directors attended at least seventy-five percent (75%) of the aggregate of (i) the total number of Board of Directors meetings which he or she was eligible to attend and (ii) all meetings of Committees of the Board on which the Director served.

On December 1, 1999, each non-management Director received an option to acquire 5,000 Shares at an option price of \$35.1875 which was equal to the closing price of the Shares on the date of grant. In addition, at its February, 2000 meeting, the Board of Directors adopted a Nonemployee Director Stock Option Plan. Under the Plan, each non-management Director shall annually (commencing in 2001) receive an option to acquire 1,000 Shares at an option price equal to the closing price of the Shares on the date of grant; provided, however, that each such grant is expressly conditioned upon the Company's net earnings for the immediately preceding calendar year equalling or exceeding the net earnings set forth in the Board approved budget for such year. All options expire ten years following the grant.

Each Director who is not a member of management is a participant in a Director Retirement Program. Each such Director who has attained five years of service on the Board as a non-employee from the date of his or her election to the Board is eligible to receive retirement benefits under the Program. Upon retirement from the Board, each eligible Director will receive monthly payments equal to 1/12 (one-twelfth) the annual fee paid to Directors (cash and stock) in effect on the date of retirement. The Program payments continue for the number of years equal to the Director's years of service on the Board; or until the death of the Director, whichever occurs first. In the event a retired Director receiving payments dies before receiving his or her full benefit; the Director's surviving spouse will receive the remaining benefits until the spouse's death or the benefit is completed, whichever occurs first.

C. SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's executive officers and Directors, and persons who beneficially own more than ten percent (10%) of the Company's equity securities, to file reports of security ownership and changes in such ownership with the Securities and Exchange Commission (the "SEC"). Executive officers, Directors and greater than ten-percent beneficial owners also are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file. Based solely upon a review of copies of such forms and written representations from its executive officers and Directors, the Company believes that all Section 16(a) filing requirements were complied with on a timely basis during and for 1999, except that a Form 4 was filed after its due date reporting open market purchases of 2,350 and 500 Shares by Mrs. Webert.

COMPENSATION OF EXECUTIVE OFFICERS

A. SUMMARY COMPENSATION TABLE

The following table discloses compensation received during the three fiscal years ended December 31, 1997-1999 by Mr. Munn, the Company's Chief Executive Officer, and by each of the four remaining most highly paid executive officers who were serving as executive officers at the end of 1999:

NAME AND PRINCIPAL POSITION	YEAR	ANNUAL COMPENSATION(1)		LONG TERM COMPENSATION AWARDS		ALL OTHER COMPENSATION(\$) (2)
		SALARY(\$)	BONUS(\$)	RESTRICTED STOCK (\$)	SECURITIES UNDERLYING OPTIONS(#)	
Stephen P. Munn.....	1999	\$806,000	\$ 600,000	--	--	\$ 6,400
Chairman and Chief	1998	700,000	1,000,000	--	100,000	6,400
Executive Officer	1997	600,000	600,000	--	100,000	6,333
Dennis J. Hall(3).....	1999	\$436,000	\$ 265,000	--	50,000	\$ 6,400
Vice Chairman and Chief	1998	380,000	265,000	--	50,000	6,400
Operating Officer	1997	348,000	245,000	--	30,000	6,333
Richmond D. McKinnish(4).....	1999	\$356,000	\$ 241,000	--	41,000	\$ 6,400
Executive Vice President	1998	316,000	215,000	--	16,000	6,400
	1997	300,000	200,000	--	15,000	6,333
John S. Barsanti(5) (6).....	1999	\$200,200	\$ 102,700	\$26,019	15,000	\$ 6,400
Vice President and	1998	182,000	65,700	72,266	--	6,400
Chief Financial Officer	1997	179,340	104,728	30,704	--	6,333
Scott C. Selbach(7).....	1999	\$201,800	\$ 86,000	--	25,000	\$ 6,400
Vice President, Corporate	1998	186,000	130,000	--	10,000	6,400
Development	1997	177,000	123,000	--	8,000	265,947(8)

(1) Includes amounts earned in fiscal year.

(2) For the executive officers other than Mr. Selbach, includes only vested and non-vested contributions by the Company to the Company 401(k) plan.

(3) Mr. Hall was appointed Vice Chairman and Chief Operating Officer, effective March 1, 1999.

(4) Mr. McKinnish was appointed Executive Vice President, effective March 1, 1999.

(5) Mr. Barsanti was appointed Vice President and Chief Financial Officer, effective March 1, 1999.

(6) Mr. Barsanti holds 3,303 restricted Shares which are valued at \$118,908 on December 31, 1999. During the period the Shares remain restricted, Mr. Barsanti will receive any dividend declared on such Shares.

(7) Mr. Selbach was appointed Vice President, Corporate Development on July 15, 1997.

(8) Includes \$6,333 for vested contribution by the Company to the Company 401(k) plan and non-reoccurring payments and reimbursements totaling \$259,614 attributable to overseas assignment and relocation.

B. STOCK OPTION GRANTS IN 1999

The following table discloses information on stock option grants in fiscal 1999 to the named executive officers.

NAME	INDIVIDUAL GRANTS				
	NUMBER OF	% OF TOTAL OPTIONS	EXERCISE PRICE	EXPIRATION	PRE-TAX (2)
	SECURITIES	GRANTED TO			GRANT
	UNDERLYING OPTIONS	EMPLOYEES IN FISCAL			DATE
	GRANTED	YEAR			PRESENT
	(#)	(%)	(\$/SH)	DATE (1)	VALUE (3)
Stephen P. Munn.....	--	--	--	--	--
Dennis J. Hall.....	50,000	11.61%	\$45.5625	02/02/09	\$655,200
Richmond D. McKinnish.....	16,000	3.72%	\$45.5625	02/02/09	\$209,664
John S. Barsanti.....	25,000	5.81%	\$35.1875	11/30/09	\$253,000
Scott C. Selbach.....	--	--	--	--	--
	15,000	3.48%	\$35.1875	11/30/09	\$151,800
	10,000	2.32%	\$45.5625	02/02/09	\$131,040
	15,000	3.48%	\$35.1875	11/30/09	\$151,800

(1) Options with a February 2, 2009 expiration date are exercisable, 33.3% on 2/3/99; an additional 33.3% on 2/3/00 and the balance on 2/3/01 and thereafter, cumulatively, through the expiration date. Options with a November 30, 2009 expiration date are exercisable, 10% on 3/1/2001; an additional 20% on 3/1/2002; an additional 30% on 3/1/2003 and the balance on 3/1/2004 and thereafter, cumulatively, through the expiration date.

(2) Prior to applicable federal, state and other taxes.

(3) The Black-Scholes model used to calculate the hypothetical values at date of grant considers the following factors to estimate the options present value: the stock's historic volatility calculated using the quarterly market price of the Shares since March 1991, the expected life of the option, risk-free interest rates and the Shares expected dividend yield. The assumptions used in the model for this valuation were: Share price volatility 27.4%; expected life 7 years; risk-free interest of 5.5%; and an expected dividend yield of 2.0%. This resulted in a discounted per Share value of \$16.38 for the options with a February 2, 2009 expiration date (36% of the option price) and a discounted per Share value of \$12.65 for the options with a November 30, 2009 expiration date (36% of the option price). The Black-Scholes model assumes that an option is not cancelable and that it can be sold at any time for cash. Since those assumptions are not applicable here, the Company has reduced the above grant date present values by 20%.

C. AGGREGATED OPTION EXERCISES IN 1999 AND YEAR END VALUES

The following table discloses information on stock option exercises in fiscal 1999 by the named executive officers and the value of each officers' unexercised stock options on December 31, 1999.

NAME	SHARES ACQUIRED ON EXERCISE (#)	PRE-TAX (1) VALUE REALIZED (\$) (2)	NUMBER OF SECURITIES UNDERLYING UNEXERCISED OPTIONS AT FISCAL YEAR END (#)		PRE-TAX (1) VALUE OF UNEXERCISED, IN-THE-MONEY OPTIONS AT FISCAL YEAR ENDS (\$) (3)	
----	-----	-----	-----		-----	
			EXERCISABLE/ UNEXERCISABLE		EXERCISABLE/ UNEXERCISABLE	
Stephen P. Munn.....	--	--	266,667	33,333	2,262,500	--
Dennis J. Hall.....	1,500	59,344	408,501	49,999	7,307,938	--
Richmond D. McKinnish.....	20,000	697,450	127,000	41,000	1,787,320	--
John S. Barsanti.....	--	--	62,375	15,000	1,271,482	--
Scott C. Selbach.....	--	--	84,000	25,000	1,380,438	--

(1) Prior to applicable federal, state and other taxes.

(2) Value realized is calculated by subtracting the exercise price from the fair market value of the Shares on the date of exercise.

(3) Total value of options is calculated by subtracting the exercise price from \$36.00 (the closing price of the Shares on December 31, 1999).

D. PENSION PLAN

The pension plans of the Company and its subsidiaries provide defined benefits including a cash balance formula whereby participants accumulate a cash balance benefit based upon a percentage of compensation allocation made annually to the participants' cash balance accounts. The allocation percentage ranges from 2% to 7% and is determined on the basis of each participant's years of service. The cash balance account is further credited with interest annually. The interest credit is based on the One Year Treasury Constant Maturities as published in the Federal Reserve Statistical Release over the one year period ending on the December 31st immediately preceding the applicable plan year. The interest rate for the plan year ending December 31, 1999 was 5.52%. Compensation covered by the pension plan of the Company and its subsidiaries includes total cash remuneration in the form of salaries and bonuses, including amounts deferred under Sections 401(k) and 125 of the Internal Revenue Code of 1986, as amended.

The annual annuity benefit payable starting at normal retirement age (age 65 with five years of service) as accrued through December 31, 1999 under the pension plans of the Company and its subsidiaries for the executives named in the Summary Compensation table were as follows: Mr. Munn, \$184,255; Mr. Hall, \$82,565; Mr. McKinnish, \$194,142; Mr. Selbach, \$24,576; and Mr. Barsanti, \$26,209.

As of December 31, 1999, the full years of credited service under the plans for each of the following individuals were as follows: Mr. Munn, 10 years; Mr. Hall, 9 years; Mr. McKinnish, 24 years; Mr. Selbach, 9 years; and Mr. Barsanti, 7 years.

Section 415 of the Internal Revenue Code ("Code") generally places a limit of \$130,000 on the amount of annual pension benefits that may be paid at age 65 from a qualified pension plan such as the one maintained by the Company (the "Retirement Plan"). Under an unfunded supplemental pension plan maintained by the Company, the Company will make payments as permitted by the Code to plan

participants in an amount equal to the difference, if any, between the benefits that would have been payable under the Retirement Plan without regard to the limitations imposed by the Code and the actual benefits payable under the Retirement Plan as so limited.

E. COMPENSATORY ARRANGEMENTS AND RELATED TRANSACTIONS

The Company has outstanding agreements with certain executive employees of the Company selected by the Board of Directors, which agreements provide that the individuals will not, in the event of the commencement of steps to effect a Change of Control (defined generally as an acquisition of 20% or more of the outstanding voting shares or a change in a majority of the Board of Directors), voluntarily leave the employ of the Company until a third person has terminated his or its efforts to effect a Change of Control or until a Change of Control has occurred.

In the event of a termination of the individual's employment within three (3) years of a Change in Control, the executive is entitled to three years' compensation, including bonus, retirement benefits equal to the benefits he would have received had he completed three additional years of employment, continuation of all life, accident, health, savings, and other fringe benefits for three years, and relocation assistance.

At any time prior to a Change of Control, the Board of Directors of the Company may amend, modify or terminate any such agreement. The Board of Directors may also, at any time, terminate an agreement with respect to any executive employee who is affiliated with any group seeking or accomplishing a Change of Control. Messrs. Munn, Hall, McKinnish, Selbach and Barsanti are each a party to such an agreement.

F. PERFORMANCE GRAPH

The following graph shows a five-year comparison of cumulative total returns, assuming reinvestment of dividends, for the Company, the S&P 500 Composite Index and the Russell 2000 Index.

PERFORMANCE GRAPH

EDGAR REPRESENTATION OF DATA POINTS USED IN PRINTED GRAPHIC

	CARLISLE	S&P 500	RUSSELL 2000
1994	\$100.00	\$100.00	\$100.00
1995	114.17	137.48	128.44
1996	174.40	168.96	150.07
1997	249.97	225.23	185.50
1998	305.90	289.01	180.90
1999	216.81	348.65	218.53

The following table shows how a \$100 investment in Carlisle has grown over the five-year period ending December 31, 1999 as compared to a \$100 investment in the S&P 500 Composite Index and the Russell 2000 Index. The table assumes reinvestment of all dividends.

DATE	CARLISLE	S&P 500	RUSSELL 2000
-----	-----	-----	-----
1994.....	\$100.00	\$100.00	\$100.00
1995.....	114.17	137.48	128.44
1996.....	174.40	168.96	150.07
1997.....	249.97	225.23	185.50
1998.....	305.90	289.01	180.90
1999.....	216.81	348.65	218.53

G. REPORT OF THE COMPENSATION COMMITTEE ON EXECUTIVE COMPENSATION

The policies of the Compensation Committee of the Board of Directors of the Company are highly performance-related and are intended to motivate and reward individual performance that contributes to the attainment of the operational, financial and strategic goals set by management to build shareholder value.

Executive officers of the Company receive an annual base salary and are eligible for grants of stock options and performance-based cash bonuses. The Compensation Committee evaluates subjective individual and objective Company performance criteria in determining the size of the various components of compensation. However, no pre-established compensation targets are set nor are any specific objective performance criteria or pre-established weights thereof assigned to any component to the exclusion of others.

Base salaries are normally adjusted annually, based upon general industry changes in salary levels, individual and Company performance and levels of duties and responsibilities.

Annual cash bonuses awarded to executive officers are based on a percentage of each officer's base salary. The percentage of base salary for each officer is determined each year by the Compensation Committee based on an unweighted subjective evaluation of individual performances as reported to the Compensation Committee by the Chief Executive Officer, an objective review of Company performance criteria, such as sales, operating earnings, net earnings per share and stock price, acquisitions, strategic accomplishments and other factors as the Compensation Committee deems appropriate.

Amounts paid as annual cash bonuses to the Chief Executive Officer and the four remaining highest compensated officers of the Company are included as compensation under Section 162(m) of the Internal Revenue Code for purposes of determining the extent to which a tax deduction will be disallowed to the Company for annual compensation paid to any such person in excess of \$1,000,000. In order to exclude annual cash bonuses from the calculation of the \$1,000,000 limitation, such amounts must be paid solely on account of the attainment of one or more performance goals that precludes the exercise of discretion by the Compensation Committee. The Compensation Committee believes that its policy of evaluating subjective individual performances in awarding annual cash bonuses is important to attracting, retaining and motivating key personnel of the Company and has determined that such discretion should be maintained in order to serve the best interests of the Company.

Stock options are generally awarded annually under a provision of the Company's Executive Incentive Plan which gives the Compensation Committee discretion to award stock options to executive employees. Under amendments to the stock option plan approved by the shareholders, compensation paid in the form of nonqualified stock options will constitute "performance-based compensation" under Section 162(m) of the Internal Revenue Code. In addition to preserving the Company's income tax deduction for compensation paid in the form of nonqualified stock options, the amendments enhance the performance-related policies of the Compensation Committee by assuring that compensation attributable to the exercise of

stock options is paid solely on account of the attainment of a specified performance goal, namely, appreciation in value of the Company's stock. The amendments also function to reward executive officers only to the extent that the Company's shareholders have benefited from share appreciation. Under the amendments, stock options will generally be granted with an option price equal to the fair market value of the Company's stock on the date of grant. Additionally, in order to provide an objective formula for determining the maximum amount of compensation an executive officer may receive on the exercise of stock options, no participant may receive options to acquire more than one hundred thousand (100,000) option shares in any one fiscal year period. While the number of stock options awarded to any executive officer by the Compensation Committee is not determined by a pre-established plan formula, the Compensation Committee reviews individual and Company performance criteria and other factors it deems appropriate in awarding stock options.

With respect to compensation earned by the executive officers of the Company in 1999 (including bonus compensation paid in 2000), the Compensation Committee reviewed and measured each executive's individual contributions to the progress made by the Company toward accomplishing its financial and strategic goals, including the Company's performance against prior year financial figures and ratios and the enumerated critical success factors outlined in the 1999 Annual Report to Shareholders delivered to shareholders with this Proxy Statement. The Compensation Committee found, as reflected in the financial statements of the Company for the year ending December 31, 1999, that the Company performed favorably in 1999 against prior year sales (up 6.2%), earnings before interest and taxes (up 9.2%), and net earnings per share (up 13%). Quarterly dividends increased over 13%, enabling the Company to pass on a portion of the Company's earnings to shareholders. The Company also performed favorably against its critical success factors as outlined in the 1999 Annual Report to Shareholders. Of course, industry standards and global economic conditions also influenced executive compensation decisions by the Committee.

Compensation paid to Mr. Stephen P. Munn, the Company's Chief Executive Officer, was assessed on the qualitative and quantitative performance based measures set forth above. The Committee also considered the decline in the Company's stock price (30.3%) and the decline in the Company's total market value (\$480.6 million) occurring during calendar year 1999. From the shareholders' perspective, the favorable financial performance was substantially mitigated by the decline in the stock price. This anomaly, in addition to the need to retain and motivate top management in a very competitive environment, were also influencing factors in determining the Chief Executive Officer's compensation.

**CARLISLE COMPANIES INCORPORATED
COMPENSATION COMMITTEE**

Eriberto R. Scocimara, Chairman
Henry J. Forrest
Peter F. Krogh

PROPOSAL TO AMEND THE EXECUTIVE INCENTIVE PROGRAM

The Company maintains an Executive Incentive Program (the "Program") for executives and certain other employees of the Company and its divisions and subsidiaries. The Program, effective January 1, 1998, was approved by the shareholders on April 20, 1988.

The Program contains a Cash Bonus and Restricted Stock Plan available to certain employees of the Company's operating divisions and operating subsidiaries. The Program also has a Stock Option Plan available to certain corporate officers and such other executives as the Compensation Committee shall determine.

There were originally 400,000 Shares reserved for issuance under the Stock Option Plan. On April 20, 1994, the shareholders approved an amendment to the Stock Option Plan increasing the Shares reserved for issuance from 400,000 to 1,000,000. On April 20, 1998, the shareholders approved a second amendment to the Stock Option Plan increasing the Shares reserved for issuance from 1,000,000 to 1,600,000. Currently, only 4,682 Shares are available for future issuance.

PROPOSAL

On February 2, 2000, the Compensation Committee and Board of Directors unanimously approved, subject to shareholder approval, an amendment to the Program increasing the number of Shares that may be issued under the Stock Option Plan from 1,600,000 to 2,600,000 (the "Share Increase Amendment"). At the Annual Meeting, the shareholders are requested to approve the Share Increase Amendment. The Board of Directors believes that stock options play a key role in the Company's ability to recruit, reward and retain executives and key employees who have the ability to enhance the value of the Company. The Board, therefore, recommends approval of the Share Increase Amendment.

Approval of this proposal requires the affirmative vote of a majority of the Shares present, or represented, and entitled to vote. Shares voted for the proposal and Shares represented by returned proxies that do not contain instructions to vote against the proposal or to abstain from voting will be counted as Shares cast for the proposal. Shares will be counted as cast against the proposal if the Shares are voted either against the proposal or to abstain from voting. Broker non-votes will not change the number of votes cast for or against the proposal and will not be treated as Shares entitled to vote. For voting purposes, proxies requiring confirmation of the date of beneficial ownership received by the Board of Directors with such confirmation not completed so as to show which Shares beneficially owned by the shareholder are entitled to five votes will be voted with one vote for each Share. (See "Voting by Proxy and Confirmation of Beneficial Ownership" beginning on page 18.

If the Share Increase Amendment is authorized, Section 3.03 of the Program will be amended to read as follows:

"Section 3.03. Number of Authorized Shares.

The aggregate number of shares of Common Stock that may be issued pursuant to this Stock Option Plan shall not exceed two million six hundred thousand (2,600,000) shares. Upon lapse or termination of any unexercised Stock Option, the Common Stock that was subject to such Stock Option may again be subject to other Stock Options."

SUMMARY OF PROGRAM

GENERAL. The Program is administered by the Compensation Committee, which is comprised of three or more directors of the Company, appointed from time to time by the Board of Directors, who are not, and were not at any time within one year prior to their appointment, eligible to participate in the Program.

AUTHORITY. The Compensation Committee has authority to select persons to receive grants from among the eligible employees, determine the types of grants and number of Shares to be awarded to grantees, and set the terms, conditions and provisions of the grants consistent with the Program. The Compensation Committee has plenary authority to resolve any and all questions arising under the Program.

ELIGIBILITY. Eligibility for awards under the Restricted Stock Plan is extended to certain key employees of the operating divisions and operating subsidiaries of the Company who are in a position to influence the growth and earnings of their particular division or subsidiary. Currently, approximately 60 employees are eligible. Eligibility for awards under the Stock Option Plan is extended to corporate officers and such other executive officers and key management employees as the Compensation Committee shall determine. Currently, approximately 20 employees are eligible, including the five executive officers. The number of eligible employees and grantees for both Plans can be expected to vary from year to year.

SHARES AUTHORIZED UNDER THE PROGRAM. As described above, there are currently 4,682 Shares available for future grants under the Stock Option Plan. If the Share Increase Amendment is approved, the number of Shares available will increase by 1,000,000 to 1,004,682. With respect to the Restricted Stock Plan and reflecting all prior stock splits, 2,400,000 Shares were available for issuance and 2,158,798 Shares remain available for issuance. In the event of a stock split, stock dividend, or other relevant change affecting the Shares, adjustments may be made to the number of Shares available for grants and to the number of Shares and price under the outstanding grants made before the event.

GRANTS UNDER THE PROGRAM.

Stock Options. The Compensation Committee may grant non-qualified options and Incentive Stock Options ("ISOs"). The Compensation Committee shall establish the option price, which may not be less than 100% of the fair market value of the stock on the date of grant unless, in the case of non-qualified options, the Compensation Committee specifically designates them as not satisfying the qualified performance-based compensation requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended, in which case the price shall not be less than 50% of fair market value. The term of the option and the period during which it may be exercised are also established by the Compensation Committee, provided that, in the case of ISOs, the term may not exceed ten (10) years. The option price may be satisfied in cash or, if permitted by the Compensation Committee, by delivering to the Company previously acquired Shares, or a combination of both. No grantee may receive options for more than 100,000 Shares in any one fiscal year.

Restricted Stock Grants. The Compensation Committee may also issue or transfer Shares under a restricted stock grant. The grants are subject to a three-year restriction period during which the grantee must remain in the employment of the Company. The grantee may not dispose of any Shares prior to the expiration of the restriction period. During such period, the grantee is entitled to vote the Shares and receive dividends. Upon expiration of the restriction period, a stock certificate representing the restricted Shares is delivered to the grantee.

FEDERAL INCOME TAX CONSEQUENCES OF STOCK OPTIONS. The grant of a stock option will not result in taxable income at the time of grant for the optionee or the Company. The grantee will have no taxable income upon exercising an ISO (except that the alternative minimum tax may apply), and the Company will receive no deduction when an ISO is exercised. Upon exercising a non-qualified stock option, the grantee will recognize ordinary income in the amount by which the fair market value exceeds the option price; the Company will be entitled to a deduction for the same amount. The treatment to a grantee of a disposition of Shares acquired through the exercise of an option is dependent upon the length of time the Shares have been held and on whether such Shares were acquired by exercising an ISO or a non-qualified stock option. Generally, there will be no tax consequence to the Company in connection with the disposition of Shares acquired under an option except that the Company may be entitled to a deduction in

the case of a disposition of Shares acquired upon exercise of an ISO before the applicable ISO holding periods have been satisfied.

OTHER INFORMATION. The Compensation Committee may amend the Program as it deems advisable, except that shareholder approval is required to: (i) increase the number of Shares subject to the Program or increase the maximum number of option Shares available to any participant in any one fiscal year period, (ii) decrease the price at which options may be exercised, (iii) render eligible for membership on the Compensation Committee as of any given date any person who as at such date or at any time within one year prior thereto has been eligible for participation in the Program, or (iv) change the class of employees eligible to participate in the Program.

In the event of a Change of Control (as defined on page 12), the Program provides for accelerated vesting of stock options and restricted shares.

The Committee has not yet made any determination as to who will receive grants covering the 1,000,000 Shares subject to the Share Increase Amendment. For information with respect to stock option grants received by the named executive officers during 1999, see the Table on page 10. During 1999, all other officers received stock options covering 299,500 Shares at an average exercise price of \$38.35 per Share.

**THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" APPROVAL OF THE
SHARE INCREASE AMENDMENT.**

SELECTION OF AUDITORS

Arthur Andersen LLP has served as independent auditors of the Company since March, 1994 and has been recommended by the Audit Committee to audit the accounts of the Company and its subsidiaries for the year ending December 31, 2000. One or more representatives of Arthur Andersen LLP are expected to be present at the Annual Meeting and will be given an opportunity to make a statement, if they so desire, and to respond to appropriate questions of shareholders in attendance.

**SHAREHOLDER PROPOSALS FOR PRESENTATION
AT THE 2001 ANNUAL MEETING**

If a shareholder of the Company wishes to present a proposal for consideration for inclusion in the Proxy Statement for the 2001 Annual Meeting, the proposal must be sent by certified mail-return receipt requested and must be received at the executive offices of the Company, 250 South Clinton Street, Suite 201, Syracuse, New York 13202-1258, Attn: Secretary, no later than November 9, 2000. All proposals must conform to the rules and regulations of the Securities and Exchange Commission. The Securities and Exchange Commission ("SEC") recently amended Rule 14a-4, which governs the use by the Company of discretionary voting authority with respect to other shareholder proposals. SEC Rule 14a-4(c)(1) provides that, if the proponent of a shareholder proposal fails to notify the Company at least forty-five (45) days prior to the month and day of mailing the prior year's proxy statement, the proxies of the Company's management would be permitted to use their discretionary authority at the Company's next annual meeting of shareholders if the proposal were raised at the meeting without any discussion of the matter in the proxy statement. For purposes of the Company's 2001 Annual Meeting of Shareholders, the deadline is January 24, 2001.

VOTING BY PROXY AND CONFIRMATION OF BENEFICIAL OWNERSHIP

To ensure that your Shares will be represented at the Annual Meeting, please complete, sign, and return the enclosed Proxy in the envelope provided for that purpose whether or not you expect to attend. Shares represented by a valid proxy will be voted as specified.

Any shareholder may revoke a proxy by a later-dated proxy or by giving notice of revocation to the Company in writing (addressed to the Company at 250 South Clinton Street, Suite 201, Syracuse, New York 13202-1258 Attention: Secretary) or by attending the Annual Meeting and voting in person.

The number of votes that each shareholder will be entitled to cast at the Annual Meeting will depend on when the Shares were acquired and whether or not there has been a change in beneficial ownership since the date of acquisition, with respect to each of such holder's Shares.

Shareholders whose Shares are held by brokers or banks or in nominee name are requested to confirm to the Company how many of the Shares they own as of February 24, 2000 were beneficially owned before February 24, 1996, entitling such shareholder to five votes per Share, and how many were acquired after February 23, 1996, entitling such shareholder to one vote per Share. If no confirmation of beneficial ownership is received from a shareholder prior to the Annual Meeting, it will be deemed by the Company that beneficial ownership of all such Shares was effected after February 23, 1996, and the shareholder will be entitled to one vote for each Share. If a shareholder provides incorrect information, he or she may provide correct information at any time prior to the voting of his or her Shares at the Annual Meeting.

Proxy Cards are being furnished to shareholders of record on February 24, 2000 whose Shares on the records of the Company show the following:

- (i) that such shareholder had beneficial ownership of such Shares before February 24, 1996, and there has been no change since that date, thus entitling such shareholder to five votes for each Share; or
- (ii) that beneficial ownership of such Shares was effected after February 23, 1996, thus entitling such shareholder to one vote for each Share; or
- (iii) that the dates on which beneficial ownership of such Shares was effected are such that such shareholder is entitled to five votes for some Shares and one vote for other Shares.

Printed on the Proxy Card for each individual shareholder of record is the number of Shares for which he or she is entitled to cast five votes each and/or one vote each, as the case may be, as shown on the records of the Company.

Shareholders of record are urged to review the number of Shares shown on their Proxy Cards in the five-vote and one-vote categories. If the number of Shares shown in a voting category is believed to be incorrect, the shareholder should notify the Company in writing of that fact and either enclose the notice along with the Proxy Card in the postage-paid, return envelope, or mail the notice directly to the Company at the address indicated above. The shareholder should identify the Shares improperly classified for voting purposes and provide information as to the date beneficial ownership was acquired. Any notification of improper classification of votes must be made at least three (3) business days prior to the Annual Meeting or the shareholder will be entitled at the Annual Meeting to the number of votes indicated on the records of the Company.

In certain cases record ownership may change but beneficial ownership for voting purposes does not change. The Restated Certificate of Incorporation of the Company states the exceptions where beneficial ownership is deemed not to have changed upon the transfer of Shares. Shareholders should consult the pertinent provision of the Restated Certificate of Incorporation attached as Annex A for those exceptions.

By resolution duly adopted by the Board of Directors of the Company pursuant to subparagraph B(v) of Article Fourth of the Restated Certificate of Incorporation, the following procedures have been adopted for use in determining the number of votes to which a shareholder is entitled.

(i) The Company may accept the written and signed statement of a shareholder to the effect that no change in beneficial ownership has occurred during the four years immediately preceding the date on which a determination is made of the shareholders of the Company who are entitled to vote or take any other action. Such statement may be abbreviated to state only the number of Shares as to which such shareholder is entitled to exercise five votes or one vote.

(ii) In the event the Vice President, Treasurer of the Company, in his or her sole discretion, taking into account the standards set forth in the Company's Restated Certificate of Incorporation, deems any such statement to be inadequate or for any reason deems it in the best interest of the Company to require further evidence of the absence of change of beneficial ownership during the four-year period preceding the record date, he or she may require such additional evidence and, until it is provided in form and substance satisfactory to him or her, a change in beneficial ownership during such period shall be deemed to have taken place.

(iii) Information supplementing that contemplated by paragraph (i) and additional evidence contemplated by paragraph (ii) may be provided by a shareholder at any time but must be furnished at least three business days prior to any meeting of shareholders at which such Shares are to be voted for any change to be effective at such meeting.

VOTING PROCEDURES

The presence, in person or by proxy, of the owners of a majority of the votes entitled to be cast is necessary for a quorum at the Annual Meeting.

All Shares in the Company's Employee Incentive Savings Plan that have been allocated to the account of a participant for which the Trustee receives voting instructions will be voted in accordance with those instructions. All Shares that have been allocated to the account of a participant for which the Trustee has not received voting instructions, and any Shares which have not been allocated to the account of a participant, will be voted by the Trustee in the same proportion as the Shares for which the Trustee has received voting instructions from participants.

OTHER MATTERS

As of the date of this Proxy Statement, the Board of Directors of the Company knows of no other business which will be or is intended to be presented at the Annual Meeting. Should any further business come before the Annual Meeting or any adjourned meeting, it is the intention of the proxies named in the enclosed Proxy to vote according to their best judgment.

By Order of the Board of Directors Steven J. Ford, Secretary

Dated: March 9, 2000

ANNEX A
SUBPARAGRAPH B OF ARTICLE FOURTH OF THE RESTATED CERTIFICATE
OF INCORPORATION OF CARLISLE COMPANIES INCORPORATED

(I) EACH OUTSTANDING SHARE OF COMMON STOCK SHALL ENTITLE THE HOLDER THEREOF TO FIVE (5) VOTES ON EACH MATTER PROPERLY SUBMITTED TO THE SHAREHOLDERS OF THE CORPORATION FOR THEIR VOTE, WAIVER, RELEASE OR OTHER ACTION: EXCEPT THAT NO HOLDER OF OUTSTANDING SHARES OF COMMON STOCK SHALL BE ENTITLED TO EXERCISE MORE THAN ONE (1) VOTE ON ANY SUCH MATTER IN RESPECT OF ANY SHARE OF COMMON STOCK WITH RESPECT TO WHICH THERE HAS BEEN A CHANGE IN BENEFICIAL OWNERSHIP DURING THE FOUR (4) YEARS IMMEDIATELY PRECEDING THE DATE ON WHICH A DETERMINATION IS MADE OF THE SHAREHOLDERS OF THE CORPORATION WHO ARE ENTITLED TO VOTE OR TO TAKE ANY OTHER ACTION.

(II) A CHANGE IN BENEFICIAL OWNERSHIP OF ANY OUTSTANDING SHARE OF COMMON STOCK SHALL BE DEEMED TO HAVE OCCURRED WHENEVER A CHANGE OCCURS IN ANY PERSON OR PERSONS WHO, DIRECTLY OR INDIRECTLY, THROUGH ANY CONTRACT, AGREEMENT, ARRANGEMENT, UNDERSTANDING, RELATIONSHIP OR OTHERWISE HAS OR SHARES ANY OF THE FOLLOWING:

(A) VOTING POWER, WHICH INCLUDES, WITHOUT LIMITATION, THE POWER TO VOTE
OR TO DIRECT THE VOTING POWER OF SUCH SHARE OF COMMON STOCK.

(B) INVESTMENT POWER, WHICH INCLUDES, WITHOUT LIMITATION, THE POWER TO
DIRECT THE SALE OR OTHER DISPOSITION OF SUCH SHARE OF COMMON STOCK.

(C) THE RIGHT TO RECEIVE OR TO RETAIN THE PROCEEDS OF ANY SALE OR OTHER DISPOSITION OF SUCH SHARE OF COMMON STOCK.

(D) THE RIGHT TO RECEIVE OR TO RETAIN ANY DISTRIBUTIONS, INCLUDING, WITHOUT LIMITATION, CASH DIVIDENDS, IN RESPECT OF SUCH SHARE OF COMMON STOCK.

(III) WITHOUT LIMITING THE GENERALITY OF THE FOREGOING SECTION (II) OF THIS SUBPARAGRAPH B, THE FOLLOWING EVENTS OR CONDITIONS SHALL BE DEEMED TO INVOLVE A CHANGE IN BENEFICIAL OWNERSHIP OF A SHARE OF COMMON STOCK.

(A) IN THE ABSENCE OF PROOF TO THE CONTRARY PROVIDED IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN SECTION (V) OF THIS SUBPARAGRAPH B, A CHANGE IN BENEFICIAL OWNERSHIP SHALL BE DEEMED TO HAVE OCCURRED WHENEVER AN OUTSTANDING SHARE OF COMMON STOCK IS TRANSFERRED OF RECORD INTO THE NAME OF ANY OTHER PERSON.

(B) IN THE CASE OF AN OUTSTANDING SHARE OF COMMON STOCK HELD OF RECORD IN THE NAME OF A CORPORATION, GENERAL PARTNERSHIP, LIMITED PARTNERSHIP, VOTING TRUSTEE, BANK, TRUST COMPANY, BROKER, NOMINEE OR CLEARING AGENCY, IF IT HAS NOT BEEN ESTABLISHED PURSUANT TO THE PROCEDURES SET FORTH IN SECTION (V) OF THIS SUBPARAGRAPH B THAT THERE HAS BEEN NO CHANGE IN THE PERSON OR PERSONS WHO OR THAT DIRECT THE EXERCISE OF THE RIGHTS REFERRED TO IN CLAUSES

(II) (A) THROUGH (II) (D), INCLUSIVE, OF THIS SUBPARAGRAPH B WITH RESPECT TO SUCH OUTSTANDING SHARE OF COMMON STOCK DURING THE PERIOD OF FOUR (4) YEARS IMMEDIATELY PRECEDING THE DATE ON WHICH A DETERMINATION IS MADE OF THE SHAREHOLDERS OF

THE CORPORATION ENTITLED TO VOTE OR TO TAKE ANY OTHER ACTION (OR SINCE MAY 30, 1986 FOR ANY PERIOD ENDING ON OR BEFORE MAY 30, 1990), THEN A CHANGE IN BENEFICIAL OWNERSHIP OF SUCH SHARE OF COMMON STOCK SHALL BE DEEMED TO HAVE OCCURRED DURING SUCH PERIOD.

(C) IN THE CASE OF AN OUTSTANDING SHARE OF COMMON STOCK HELD OF RECORD IN THE NAME OF ANY PERSON AS A TRUSTEE, AGENT, GUARDIAN OR CUSTODIAN UNDER THE UNIFORM GIFTS TO MINORS ACT AS IN EFFECT IN ANY JURISDICTION, A CHANGE IN BENEFICIAL OWNERSHIP SHALL BE DEEMED TO HAVE OCCURRED WHENEVER THERE IS A CHANGE IN THE BENEFICIARY OF SUCH TRUST, THE PRINCIPAL OF SUCH AGENT, THE WARD OF SUCH GUARDIAN, THE MINOR FOR WHOM SUCH CUSTODIAN IS ACTING OR IN SUCH TRUSTEE, AGENT, GUARDIAN OR CUSTODIAN.

(D) IN THE CASE OF OUTSTANDING SHARES OF COMMON STOCK BENEFICIALLY OWNED BY A PERSON OR GROUP OF PERSONS WHO, AFTER ACQUIRING, DIRECTLY OR INDIRECTLY, THE BENEFICIAL OWNERSHIP OF FIVE PERCENT (5%) OF THE OUTSTANDING SHARES OF COMMON STOCK, FAILS TO NOTIFY THE CORPORATION OF SUCH OWNERSHIP WITHIN TEN (10) DAYS AFTER SUCH ACQUISITION, A CHANGE IN BENEFICIAL OWNERSHIP OF SUCH SHARES OF COMMON STOCK SHALL BE DEEMED TO OCCUR ON EACH DAY WHILE SUCH FAILURE CONTINUES.

(IV) NOTWITHSTANDING ANY OTHER PROVISION IN THIS SUBPARAGRAPH B TO THE CONTRARY, NO CHANGE IN BENEFICIAL OWNERSHIP OF AN OUTSTANDING SHARE OF COMMON STOCK SHALL BE DEEMED TO HAVE OCCURRED SOLELY AS A RESULT OF:

(A) ANY EVENT THAT OCCURRED PRIOR TO MAY 30, 1986 OR PURSUANT TO THE TERMS OF ANY CONTRACT (OTHER THAN A CONTRACT FOR THE PURCHASE AND SALE OF SHARES OF COMMON STOCK CONTEMPLATING PROMPT SETTLEMENT), INCLUDING CONTRACTS PROVIDING FOR OPTIONS, RIGHTS OF FIRST REFUSAL, AND SIMILAR ARRANGEMENTS, IN EXISTENCE ON MAY 30, 1986 AND TO WHICH ANY HOLDER OF SHARES OF COMMON STOCK IS A PARTY; PROVIDED, HOWEVER, THAT ANY EXERCISE BY AN OFFICER OR EMPLOYEE OF THE CORPORATION OR ANY SUBSIDIARY OF THE CORPORATION OF AN OPTION TO PURCHASE COMMON STOCK AFTER MAY 30, 1986 SHALL, NOTWITHSTANDING THE FOREGOING AND CLAUSE (IV) (F) HEREOF, BE DEEMED A CHANGE IN BENEFICIAL OWNERSHIP IRRESPECTIVE OF WHEN THAT OPTION WAS GRANTED TO SAID OFFICER OR EMPLOYEE.

(B) ANY TRANSFER OF ANY INTEREST IN AN OUTSTANDING SHARE OF COMMON STOCK PURSUANT TO A BEQUEST OR INHERITANCE, BY OPERATION OF LAW UPON THE DEATH OF ANY INDIVIDUAL, OR BY ANY OTHER TRANSFER WITHOUT VALUABLE CONSIDERATION, INCLUDING, WITHOUT LIMITATION, A GIFT THAT IS MADE IN GOOD FAITH AND NOT FOR THE PURPOSE OF CIRCUMVENTING THE PROVISION OF THIS ARTICLE FOURTH.

(C) ANY CHANGES IN THE BENEFICIARY OF ANY TRUST, OR ANY DISTRIBUTION OF AN OUTSTANDING SHARE OF COMMON STOCK FROM TRUST, BY REASON OF THE BIRTH, DEATH, MARRIAGE OR DIVORCE OF ANY NATURAL PERSON, THE ADOPTION OF ANY NATURAL PERSON PRIOR TO AGE EIGHTEEN (18) OR THE PASSAGE OF A GIVEN PERIOD OF TIME OR THE ATTAINMENT BY ANY NATURAL PERSON OF A SPECIFIC AGE, OR THE CREATION OR TERMINATION OF ANY GUARDIANSHIP OR CUSTODIAL ARRANGEMENT.

(D) ANY APPOINTMENT OF A SUCCESSOR TRUSTEE, AGENT, GUARDIAN OR CUSTODIAN WITH RESPECT TO AN OUTSTANDING SHARE OF COMMON STOCK IF NEITHER SUCH SUCCESSOR HAS NOR ITS PREDECESSOR HAD THE POWER TO VOTE OR TO DISPOSE OF SUCH SHARE OF COMMON STOCK WITHOUT FURTHER INSTRUCTIONS FROM OTHERS.

(E) ANY CHANGE IN THE PERSON TO WHOM DIVIDENDS OR OTHER DISTRIBUTIONS IN RESPECT OF AN OUTSTANDING SHARE OF COMMON STOCK ARE TO BE PAID PURSUANT TO THE ISSUANCE OR MODIFICATION OF A REVOCABLE DIVIDEND PAYMENT ORDER.

(F) ANY ISSUANCE OF A SHARE OF COMMON STOCK BY THE CORPORATION OR ANY TRANSFER BY THE CORPORATION OF A SHARE OF COMMON STOCK HELD IN TREASURY, UNLESS OTHERWISE DETERMINED BY THE BOARD OF DIRECTORS AT THE TIME OF AUTHORIZING SUCH ISSUANCE OR TRANSFER.

(G) ANY GIVING OF A PROXY IN CONNECTION WITH A SOLICITATION OF PROXIES SUBJECT TO THE PROVISIONS OF SECTION 14 OF THE SECURITIES EXCHANGE ACT OF 1934 AND THE RULES AND REGULATIONS THEREUNDER PROMULGATED.

(H) ANY TRANSFER, WHETHER OR NOT WITH CONSIDERATION, AMONG INDIVIDUALS RELATED OR FORMERLY RELATED BY BLOOD, MARRIAGE OR ADOPTION ("RELATIVES") OR BETWEEN A RELATIVE AND ANY PERSON (AS DEFINED IN ARTICLE SEVENTH) CONTROLLED BY ONE OR MORE RELATIVES WHERE THE PRINCIPAL PURPOSE FOR THE TRANSFER IS TO FURTHER THE ESTATE TAX PLANNING OBJECTIVES OF THE TRANSFEROR OR OF RELATIVES OF THE TRANSFEROR.

(I) ANY APPOINTMENT OF A SUCCESSOR TRUSTEE AS A RESULT OF THE DEATH OF THE PREDECESSOR TRUSTEE (WHICH PREDECESSOR TRUSTEE SHALL HAVE BEEN A NATURAL PERSON).

(J) ANY APPOINTMENT OF A SUCCESSOR TRUSTEE WHO OR WHICH WAS SPECIFICALLY
NAMED IN A TRUST INSTRUMENT PRIOR TO MAY 30, 1986.

(K) ANY APPOINTMENT OF A SUCCESSOR TRUSTEE AS A RESULT OF THE RESIGNATION, REMOVAL OR FAILURE TO QUALIFY OF A PREDECESSOR TRUSTEE OR AS A RESULT OF MANDATORY RETIREMENT PURSUANT TO THE EXPRESS TERMS OF A TRUST INSTRUMENT: PROVIDED, THAT LESS THAN FIFTY PERCENT (50%) OF THE TRUSTEES ADMINISTERING ANY SINGLE TRUST WILL HAVE CHANGED (INCLUDING IN SUCH PERCENTAGE THE APPOINTMENT OF THE SUCCESSOR TRUSTEE) DURING THE FOUR
(4) YEAR PERIOD PRECEDING THE APPOINTMENT OF SUCH SUCCESSOR TRUSTEE.

(V) FOR PURPOSES OF THIS SUBPARAGRAPH B, ALL DETERMINATIONS CONCERNING CHANGE IN BENEFICIAL OWNERSHIP, OR THE ABSENCE OF ANY SUCH CHANGE, SHALL BE MADE BY THE BOARD OF DIRECTORS OF THE CORPORATION OR, AT ANY TIME WHEN THE CORPORATION EMPLOYS A TRANSFER AGENT WITH RESPECT TO THE SHARES OF COMMON STOCK, AT THE CORPORATION'S REQUEST, BY SUCH TRANSFER AGENT ON THE CORPORATION'S BEHALF. WRITTEN PROCEDURES DESIGNED TO FACILITATE SUCH DETERMINATION SHALL BE ESTABLISHED AND MAY BE AMENDED FROM TIME TO TIME, BY THE BOARD OF DIRECTORS. SUCH PROCEDURES SHALL PROVIDE, AMONG OTHER THINGS, THE MANNER OF PROOF OF FACTS THAT WILL BE ACCEPTED AND THE FREQUENCY WITH WHICH SUCH PROOF MAY BE REQUIRED TO BE RENEWED. THE CORPORATION AND ANY TRANSFER AGENT SHALL BE ENTITLED TO RELY ON ANY AND ALL INFORMATION CONCERNING BENEFICIAL OWNERSHIP OF THE OUTSTANDING

SHARES OF COMMON STOCK COMING TO THEIR ATTENTION FROM ANY SOURCE AND IN ANY MANNER REASONABLY DEEMED BY THEM TO BE RELIABLE, BUT NEITHER THE CORPORATION NOR ANY TRANSFER AGENT SHALL BE CHARGED WITH ANY OTHER KNOWLEDGE CONCERNING THE BENEFICIAL OWNERSHIP OF OUTSTANDING SHARES OF COMMON STOCK.

(VI) IN THE EVENT OF ANY STOCK SPLIT OR STOCK DIVIDEND WITH RESPECT TO THE OUTSTANDING SHARES OF COMMON STOCK, EACH SHARE OF COMMON STOCK ACQUIRED BY REASON OF SUCH SPLIT OR DIVIDEND SHALL BE DEEMED TO HAVE BEEN BENEFICIALLY OWNED BY THE SAME PERSON FROM THE SAME DATE AS THAT ON WHICH BENEFICIAL OWNERSHIP OF THE OUTSTANDING SHARE OR SHARES OF COMMON STOCK, WITH RESPECT TO WHICH SUCH SHARE OF COMMON STOCK WAS DISTRIBUTED, WAS ACQUIRED.

(VII) EACH OUTSTANDING SHARE OF COMMON STOCK, WHETHER AT ANY PARTICULAR TIME THE HOLDER THEREOF IS ENTITLED TO EXERCISE FIVE (5) VOTES OR ONE (1) VOTE, SHALL BE IDENTICAL TO ALL OTHER SHARES OF COMMON STOCK IN ALL RESPECTS, AND TOGETHER THE OUTSTANDING SHARES OF COMMON STOCK SHALL CONSTITUTE A SINGLE CLASS OF SHARES OF THE CORPORATION.

Unless otherwise specified below, this Proxy will be voted FOR the election as Directors of the nominees listed below and FOR the proposed amendment to the Company's Executive Incentive Program to increase the number of shares of common stock authorized for issuance.

CARLISLE COMPANIES INCORPORATED

THIS PROXY FOR THE 2000 ANNUAL MEETING OF SHAREHOLDERS
IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

At the Annual Meeting of Shareholders of Carlisle Companies Incorporated to be held on Thursday, April 20, 2000, at 12:00 Noon at the offices of the Company, 250 South Clinton Street; Suite 201, Syracuse, New York and all adjournments thereof, Stephen P. Munn and Dennis J. Hall, and each of them, are authorized to represent me and vote my shares on the following:

ITEM

- 1. The election of four (4) Directors. The nominees are:
Paul J. Choquette, Jr., Stephen P. Munn, G. FitzGerarld Ohrstrom and Magalen C. Webert
- 2. To amend the Company's Executive Incentive Program to increase the number of shares of common stock authorized for issuance under the Stock Option Plan from 1,600,000 to 2,600,000.
- 3. Any other matter properly brought before this meeting.

(INSTRUCTION: In the table below indicate the number of shares voted FOR, AGAINST or ABSTAIN as to each nominee for Director and the proposal to amend the Company's Restated Certificate of Incorporation)

		Shares beneficially owned BEFORE February 24, 1996. (Post number of shares, NOT number of votes)		
		FOR	AGAINST	ABSTAIN
		---	-----	-----
1.	DIRECTORS			
	PAUL J. CHOQUETTE, JR.	_____	_____	_____
	STEPHEN P. MUNN	_____	_____	_____
	G. FITZGERALD OHRSTROM	_____	_____	_____
	MAGALEN C. WEBERT	_____	_____	_____
		FOR	AGAINST	ABSTAIN
		---	-----	-----
2.	TO AMEND THE COMPANY'S EXECUTIVE INCENTIVE PROGRAM TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE UNDER THE STOCK OPTION PLAN FROM 1,600,000 TO 2,600,000.	_____	_____	_____

Shares beneficially owned and acquired
AFTER February 23, 1996 (Post number of shares,
NOT number of votes)

		FOR	AGAINST	ABSTAIN
		---	-----	-----
1.	DIRECTORS			
	PAUL J. CHOQUETTE, JR.	_____	_____	_____
	STEPHEN P. MUNN	_____	_____	_____
	G. FITZGERALD OHRSTROM	_____	_____	_____
	MAGALEN C. WEBERT	_____	_____	_____
		FOR	AGAINST	ABSTAIN
		---	-----	-----
2.	TO AMEND THE COMPANY'S EXECUTIVE INCENTIVE PROGRAM TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE UNDER THE STOCK OPTION PLAN FROM 1,600,000 TO 2,600,000.	_____	_____	_____

POST ONLY RECORD POSITION:

DATED _____, 2000

SIGNATURE OF BANK, BROKER OR NOMINEE

TIME-PHASED VOTING INSTRUCTIONS

CARLISLE COMPANIES INCORPORATED

Voting Procedures - Beneficial Owners

Common Stock of Carlisle Companies Incorporated

TO ALL BANKS, BROKERS AND NOMINEES:

Carlisle Companies Incorporated ("Carlisle") shareholders who were holders of record on February 24, 2000 and who acquired Carlisle Common Stock before February 24, 1996, will be entitled to cast five votes per share at the Annual Meeting to be held on April 20, 2000. Those holders of record who acquired their shares after February 23, 1996 are, with certain exceptions, entitled to cast one vote per share on the Common Stock they own.

To enable Carlisle to tabulate the voting by beneficial owners of Common Stock held in your name, a special proxy has been devised for use in tabulating the number of shares entitled to five votes each and one vote each. On this card, the beneficial owner must confirm the numbers of five-vote shares and one-vote shares, respectively, he or she is entitled to vote, and by the same signature, gives instructions as to the voting of those shares. ALL UNINSTRUCTED SHARES WILL BE VOTED UNDER THE 10-DAY RULE. ALL SHARES WHERE BENEFICIAL OWNERSHIP IS NOT CONFIRMED, WHETHER INSTRUCTED OR NOT, WILL BE LISTED AS ONE-VOTE SHARES. THIS IS NOT TO BE REGARDED AS A NON-ROUTINE VOTE MERELY BECAUSE OF THE NATURE OF THE VOTING RIGHTS OF THE COMMON STOCK. The confirmation of beneficial ownership is as follows:

VOTING CONFIRMATION

Please provide the number of shares beneficially owned for each category as of February 24, 2000.

_____	shares beneficially owned BEFORE February 24, 1996 entitled to five votes each.
_____	shares beneficially owned and acquired AFTER February 23, 1996 entitled to one vote each.

If no confirmation is provided, it will be deemed that beneficial ownership of all shares voted will be entitled to one vote each.

YOU DO NOT HAVE TO TABULATE VOTES. Only record the number of shares shown on the "Voting Confirmation" Section of the Proxy Card. If no shares are reported on the Proxy Card, record the shares for tabulation purposes as having been acquired AFTER February 23, 1996.

IF YOU ARE A BROKER, DO NOT CONFIRM SHARES. Only the beneficial owner confirms shares in each voting category shown on the Proxy Card.

IF YOU ARE A BANK, YOU MAY WISH TO FOLLOW YOUR USUAL PROCEDURES AND FURNISH THE PROXY CARD TO THE BENEFICIAL OWNER. The beneficial owner will vote his beneficial ownership including the completion of the information required by the "Voting Confirmation." The beneficial owner may return the Proxy Card either to you or to Carlisle Companies Incorporated c/o Harris Trust and Savings Bank, P.O. Box A-3800, Chicago, Illinois 60690-9608.

March 9, 2000

CARLISLE COMPANIES INCORPORATED

**PROXY SOLICITED BY THE BOARD OF DIRECTORS
FOR THE ANNUAL MEETING OF SHAREHOLDERS - APRIL 20, 2000**

Stephen P. Munn and Dennis J. Hall, or any of them, each with the power of substitution and revocation, are hereby authorized to represent the undersigned, with all powers which the undersigned would possess if personally present, to vote the common shares of the undersigned at the annual meeting of shareholders of CARLISLE COMPANIES INCORPORATED to be held at the Company's principal office, 250 South Clinton Street, Suite 201, Syracuse, New York, at 12:00 Noon on Thursday, April 20, 2000, and at any postponements or adjournments of that meeting, as set forth below, and in their discretion upon any other business that may properly come before the meeting.

// Check here for address change.

New Address:

(Continued and to be signed on reverse side.)

Carlisle Companies Incorporated
PLEASE MARK VOTE IN OVAL IN THE FOLLOWING MANNER USING DARK INK ONLY //

This proxy will be voted as specified or, if no choice is specified, will be voted FOR the election of the nominees named and FOR the proposed amendment to the Company's Executive Incentive Program to increase the number of shares of common stock authorized for issuance.

1. Election of Directors -			FOR ALL
Nominees: Paul J. Choquette, Jr.,	FOR	WITHHOLD	(Except those whose names are written on the line provided below)
Stephen P. Munn, G. FitzGerald	All	All	
Ohrstrom and Magalen C. Webert	/ /	/ /	/ / _____

2. To amend the Company's	FOR	AGAINST	ABSTAIN
Executive Incentive Program	/ /	/ /	/ /
to increase the number of			
shares of common stock			
authorized for issuance			
under the Stock Option Plan			
from 1,600,000 to 2,600,000.			

VOTING CONFIRMATION

Please provide the number of shares beneficially owned for each category as of February 24, 2000.

_____ shares beneficially owned BEFORE February 24, 1996 entitled to five votes each.

_____ shares beneficially owned AFTER February 23, 1996 entitled to one vote each.

If no confirmation is provided, all shares will be entitled to one vote each.

Please sign exactly as your name appears. If acting as attorney, executor, trustee, or in representative capacity, sign name and indicate title.

Dated: _____, 2000

Signature(s) _____

Please vote, sign, date and return this proxy card promptly using the enclosed envelope.

CARLISLE COMPANIES INCORPORATED

**PROXY SOLICITED BY THE BOARD OF DIRECTORS
FOR THE ANNUAL MEETING OF SHAREHOLDERS - APRIL 20, 2000**

Stephen P. Munn and Dennis J. Hall, or any of them, each with the power of substitution and revocation, are hereby authorized to represent the undersigned, with all powers which the undersigned would possess if personally present, to vote the common shares of the undersigned at the annual meeting of shareholders of CARLISLE COMPANIES INCORPORATED to be held at the Company's principal office, 250 South Clinton Street, Suite 201, Syracuse, New York, at 12:00 Noon on Thursday, April 20, 2000, and at any postponements or adjournments of that meeting, as set forth below, and in their discretion upon any other business that may properly come before the meeting.

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New Address:

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- | | | | |
|---|-------------------|------------------------|---|
| 1. Election of Directors -
Nominees: Paul J. Choquette, Jr.,
Stephen P. Munn, G. FitzGerald
Ohrstrom and Magalen C. Webert | FOR
All
/ / | WITHHOLD
All
/ / | FOR ALL
(Except those whose names are written on the line provided below)

/ / _____ |
| 2. To amend the Company's
Executive Incentive Program
to increase the number of
shares of common stock authorized
for issuance under the Stock
Option Plan from 1,600,000 to
2,600,000. | FOR
/ / | AGAINST
/ / | ABSTAIN
/ / |

Please sign exactly as your name
appears. If acting as attorney,
executor, trustee, or in representa-
tive capacity, sign name and
indicate title.

Dated: _____, 2000

Signature(s) _____

Please vote, sign, date and return this
proxy card promptly using the enclosed
envelope.

End of Filing

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