

ELCO INDUSTRIES INC

Filed by
TEXTRON INC

FORM SC 14D1/A (Statement of Ownership: Tender Offer)

Filed 09/20/95

| | |
|-------------|---|
| Address | 1111 SAMUELSON RD P O BOX 7009 ROCKFORD, IL 61125 |
| Telephone | 8153975151 |
| CIK | 0000032013 |
| SIC Code | 6162 - Mortgage Bankers and Loan Correspondents |
| Fiscal Year | 06/30 |

ELCO INDUSTRIES INC

FORM SC 14D1/A (Statement of Ownership: Tender Offer)

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|-------------|--|
| Address | 1111 SAMUELSON RD P O BOX 7009 ROCKFORD, Illinois 61125 |
| Telephone | 815-397-5151 |
| CIK | 0000032013 |
| Fiscal Year | 06/30 |

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 1
To
SCHEDULE 14D-1

Tender Offer Statement Pursuant to Section 14(d)(1)

of the Securities Exchange Act of 1934

ELCO INDUSTRIES, INC.

(Name of Subject Company)

E.I. TEXTRON INC.

A Wholly Owned Subsidiary of

TEXTRON INC.

(Bidders)

Common Stock, \$5.00 Par Value

(Including the Associated Rights)

(Title of Class of Securities)

00028442010

(CUSIP Number of Common Stock)

Wayne W. Juchatz
Executive Vice President and General Counsel
Textron Inc.
40 Westminster Street
Providence, RI 02903-2596
(401) 421-2800

(Name, address and telephone number of person authorized to receive notices and communications on behalf of bidders) Copies to:

Charles M. Nathan, Esq. Fried, Frank, Harris, Shriver & Jacobson One New York Plaza New York, New York 10004 - 1980 (212) 859-8000

This Amendment No. 1 amends and supplements the Tender Offer Statement on Schedule 14D-1 dated September 19, 1995 (the "Schedule 14D- 1") of E.I. Textron Inc., a Delaware corporation (the "Offeror") and a wholly owned subsidiary of Textron Inc., a Delaware corporation (the "Parent"), to purchase all outstanding shares of Common Stock, par value \$5.00 per share (the "Shares"), of Elco Industries, Inc., a Delaware corporation (the "Company"), including the associated Rights, at a purchase price of \$36.00 per Share, net to the seller in cash, without interest, as set forth in the Schedule 14D-1.

Item 10. Additional Information.

A copy of the Parent's press release dated September 19, 1995 with respect to early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, is filed as Exhibit (a)(12) to the Schedule 14D-1 and is incorporated herein by reference.

Item 11. Material to be Filed as Exhibits.

(a)(12) - Press Release issued by the Parent on September 19, 1995.

SIGNATURE

After due inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 20, 1995

E.I. TEXTRON INC.

By:/s/ Arnold M. Friedman

Name: Arnold M. Friedman

Title: Vice President

TEXTRON INC.

By:/s/ Arnold M. Friedman

Name: Arnold M. Friedman

*Title: Vice President &
Deputy General Counsel*

EXHIBIT INDEX

Exhibit Description Page No.

(a)(12) -Press Release issued by the Parent on September 19, 1995. 5

Exhibit (a)(12)

[Textron Letterhead]

Media Contact:
Susan M. Gillette
(401) 457-2354

FOR IMMEDIATE RELEASE

Investor Contact:
Mary F. Lovejoy
(401) 457-6009

Textron Receives Early Termination of
FTC Waiting Period for Acquisition of
Elco Industries, Inc.

Providence, Rhode Island, September 19, 1995 - Textron Inc. announced today that it has been notified by the Federal Trade Commission that early termination of the waiting period under the Hart- Scott-Rodino Act has been granted for Textron's planned acquisition of Elco Industries, Inc.

Textron Inc. also announced today that its wholly-owned subsidiary, E.I. Textron Inc., commenced a previously announced tender offer to purchase all of the outstanding shares of common stock of Elco, for \$36 per share in cash. The tender offer is scheduled to expire on Tuesday, October 17, 1995, unless it is extended.

Elco is a manufacturer and distributor of fastening products and systems for the automotive, commercial, construction and "do-it- yourself" home markets.

Textron Inc. (TXT: NYSE) is a \$9.7 billion international multi-industry company with market-leading operations in six business segments -- Aircraft, Automotive, Industrial, Systems and Components, Finance and Paul Revere insurance.

End of Filing

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