

## COOPER CUTS 2,200 JOBS; 1,200 MORE THAN PLANNED



Cooper Industries reported Tuesday a 38% drop in Q4 net income as demand for its electrical products slowed and the company made deeper job cuts. Cooper said net income fell to \$111.1 million, or 65¢ a share, from \$179.3 million a year ago. Revenue fell 1% to \$1.52 billion. The firm makes and sells electrical and circuit protection gear for industrial, automotive, commercial and consumer products. Chief Executive Kirk Hachigian said the company was forced to cut more jobs than it had planned as the US and European economies deteriorated further. Cooper cut 2,200 jobs in the quarter, more than the 1,000 it had first planned.

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