COOPER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Common Stock	Capital In Excess of Par Value	Retained Earnings	Treasury Stock	Unearned Employee Stock Ownership Plan Compensation	Accumulated Nonowner Changes in Equity	Total
				(in millions)			
Balance December 31, 1998	$ 615 0	$ 674 0	$ 1,790 0	$(1,444 8)	$ (40 6)	$ (30 0)	$ 1,563 6
Net income			331 9				331 9
Minimum pension liability adjustment						1 1	1 1
Translation adjustment						(40 5)	(40 5)
Net income and other nonowner changes in equity							292 5
Common stock dividends			(124 4)				(124 4)
Purchase of treasury shares				(44 0)			(44 0)
Stock issued under employee stock plans		(1 6)		37 2			35 6
ESOP shares allocated		(0 5)			17 6		17 1
Other activity		(0 2)	0 6	2 3			2 7
Balance December 31, 1999	615 0	671 7	1,998 1	(1,449 3)	(23 0)	(69 4)	1,743 1
Net income			357 4				357 4
Minimum pension liability adjustment						0 1	0 1
Translation adjustment						(51 2)	(51 2)
Net income and other nonowner changes in equity							306 3
Common stock dividends			(130 6)				(130 6)
Purchase of treasury shares				(39 3)			(39 3)
Stock issued under employee stock plans		(4 9)		15 7			10 8
ESOP shares allocated		(2 5)			14 4		11 9
Other activity		(1 0)	0 1	2 9			2 0
Balance December 31, 2000	615 0	663 3	2,225 0	(1,470 0)	(8 6)	(120 5)	1,904 2
Net income			231 3				231 3
Minimum pension liability adjustment						(0 7)	(0 7)
Translation adjustment						(6 3)	(6 3)
Change in fair value of derivatives						(0 3)	(0 3)
Net income and other nonowner changes in equity							224 0
Common stock dividends			(131 3)				(131 3)
Purchase of treasury shares				(42 0)			(42 0)
Stock issued under employee stock plans		(16 6)		74 4			57 8
ESOP shares allocated					8 6		8 6
Other activity		(0 7)		2 6			1 9
Balance December 31, 2001	$ 615 0	$ 646 0	$ 2,325 0	$ (1,435 0)	$ -	$ (127 8)	$ 2,023 2

The Notes to Consolidated Financial Statements are an integral part of these statements