(*) Weighted average interest rates at December 31, 2001 The weighted average interest rates on commercial paper and Pound Sterling bank loans and notes were, 6 89% and 5 67%, respectively at December 31, 2000

Cooper has U S committed credit facilities of $990 million, $440 million of which mature in 2002 and $550 million of which mature in 2004 At December 31, 2001, Cooper had $648 million of its $990 million U S committed credit facilities available, after considering commercial paper backup. At December 31, 2000, $547 9 million of its total $1,040 million U S committed credit facilities was available after considering commercial paper backup The agreements for the credit facilities require that Cooper maintain certain financial ratios, including a prescribed limit on debt as a percentage of total capitalization Retained earnings are unrestricted as to the payment of dividends, except to the extent that payment would cause a violation of the prescribed limit on the debt-to-total capitalization ratio.

During 1999, Cooper completed a shelf registration statement to issue up to $500 million of debt securities At December 31, 2001, all $500 million of the shelf registration was available to be issued

Interest rates on Cooper's commercial paper were generally 2.6% and 2 8% below the U S prime rate during 2001 and 2000, respectively Total interest paid during 2001, 2000 and 1999 was $85 million, $96 million and $63 million, respectively

Commercial paper of $280 million and $400 million at December 31, 2001 and 2000, respectively, was classified as long-term debt reflecting Cooper's intention to refinance these amounts during the twelve-month period following the balance sheet date through either continued short-term borrowing or utilization of available credit facilities

Maturities of long-term debt for the five years subsequent to December 31, 2001 are $60 9 million, $153 6 million, $280.4 million, $525 9 million and $17 9 million, respectively. The future net minimum lease payments under capital leases are not significant

Cooper has entered into various operating lease agreements, primarily for manufacturing, warehouse and sales office facilities and equipment Generally, the leases include renewal provisions and rental payments may be adjusted for increases in taxes, insurance and maintenance related to the property Rent expense for all operating leases was $40 1 million, $37 1 million and $32 9 million during 2001, 2000 and 1999, respectively

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At December 31, 2001, minimum annual rental commitments under noncancellable operating leases were $31 1 million in 2002, $24 7 million in 2003, $15 1 million in 2004, $12 2 million in 2005, $10 4 million in 2006 and $18 3 million thereafter

NOTE 9: COMMON AND PREFERRED STOCK

COMMON STOCK

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