

jurisdictions where we operate, which may reduce or eliminate any improvements in our global tax position. Accordingly, our actual effective tax rate may vary materially from our expectation.

It is important to note that several members of the United States Congress have introduced legislation that, if enacted, would have the effect of substantially reducing or eliminating the anticipated tax benefits of the reorganization. As a result, changes in tax laws, tax treaties or tax regulations may occur, with prospective or retroactive effect, that would have a material adverse effect on the anticipated tax benefits of the reorganization.

USE OF PROCEEDS

Unless otherwise indicated in any applicable prospectus supplement, we expect to use the net proceeds from the sale of the debt securities to be offered by this prospectus to reduce short-term and other indebtedness, to finance our operations and for other general corporate purposes.

RATIO OF EARNINGS TO FIXED CHARGES

The ratio of earnings to fixed charges is computed by dividing earnings before fixed charges by fixed charges. Earnings before fixed charges consist of income from continuing operations before income taxes plus fixed charges, less capitalized interest, plus equity in earnings (losses) of less than 50% owned companies. Fixed charges consist of interest, whether expensed or capitalized, amortized capitalized expenses related to indebtedness, and the portion of operating lease rental expense that represents the interest factor.

Six Months Ended June 30,		Year Ended December 31,				
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2002	2001	2001	2000	1999	1998	1997
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4.9x	4.3x	4.1x	5.5x	8.5x	5.6x	5.8x

DESCRIPTION OF THE DEBT SECURITIES

The following description of the terms of the debt securities describes the general terms of the debt securities to which any prospectus supplement may relate. The prospectus supplement that relates to a particular offering of debt securities will describe the terms of the debt securities offered and the extent to which the following general provisions do not apply to that particular offering. If the information in the prospectus supplement differs from this prospectus, investors should rely on information in the prospectus supplement with respect to the particular debt securities being offered.

The debt securities will be issued under an indenture, dated as of January 15, 1990, between Cooper and The Chase Manhattan Bank (National Association) (now JPMorgan Chase Bank), as trustee, as supplemented by the First Supplemental Indenture, dated as of May 15, 2002, and the Second Supplemental Indenture, dated as of June 21, 2002, each among Cooper, the Guarantor, and JPMorgan Chase Bank, as trustee. The original indenture together with both supplemental indentures are collectively referred to in this description as the indenture. The terms of the debt securities include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act of

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