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COOPER INDUSTRIES, LTD.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

Consolidating Statements of Cash Flows
Year Ended December 31, 2004
(in millions)

	Cooper	Cooper Ohio	Other Subsidiaries	Consolidating Adjustments	Total
Net cash provided by (used in) operating activities	$ (7 3)	$(107 4)	$ 588 3	$ —	$ 473 6
Cash flows from investing activities					
Capital expenditures	—	(21 4)	(81 4)	—	(102 8)
Cash paid for acquired business	—	—	(48 6)	—	(48 6)
Intercompany sale (purchase) of investment in parent	—	(182 1)	182 1	—	—
Intercompany sale (purchase) of investment in subsidiaries	—	109 5	(109 5)	—	—
Investments in affiliates	(9 0)	(80 3)	—	89 3	—
Loans to affiliates	(60 5)	(23 6)	(154 0)	238 1	—
Repayments of loans from affiliates	35 1	23 0	84 5	(142 6)	—
Dividends from subsidiaries	134 0	87 7	—	(221 7)	—
Other	—	28 3	11 8	(28 3)	11 8
Net cash provided by (used in) investing activities	99 6	(58 9)	(115 1)	(65 2)	(139 6)
Cash flows from financing activities					
Proceeds from issuances of debt	—	—	94 3	—	94 3
Repayments of debt	—	—	(4 7)	—	(4 7)
Borrowings from affiliates	176 1	—	62 0	(238 1)	—
Repayments of loans from affiliates	(132 1)	—	(10 5)	142 6	—
Other intercompany financing activities	9 8	187 1	(196 9)	—	—
Dividends	(131 0)	—	—	—	(131 0)
Dividends paid to parent	—	—	(221 7)	221 7	—
Subsidiary purchase of parent shares	—	(110 3)	(92 6)	—	(202 9)
Issuance of stock	—	—	89 3	(89 3)	—
Employee stock plan activity and other	—	78 4	(28 3)	28 3	78 4
Net cash provided by (used in) financing activities	(77 2)	155 2	(309 1)	65 2	(165 9)
Effect of exchange rate changes on cash and cash equivalents	—	—	21 0	—	21 0
Increase (decrease) in cash and cash equivalents	15 1	(11 1)	185 1	—	189 1
Cash and cash equivalents, beginning of year	96 4	257 2	110 1	—	463 7
Cash and cash equivalents, end of year	$ 111 5	$ 246 1	$ 295 2	$ —	$ 652 8