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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934
For the month of March, 1974

TYCO LABORATORIES, INC.
(Exact name of registrant as specified in charter)

16 Hickory Drive, Waltham, Massachusetts 02154
(Address of principal executive offices)

Item 13 Other Materially Important Events.

Agreement with Simplex Wire and Cable Company

The registrant, Simplex Wire and Cable Company ("Simplex") and Newington Cable Company, Inc. ("NCC"), a wholly-owned subsidiary of the registrant, have entered into an agreement, dated March 27, 1974, which provides for the merger of NCC into Simplex. Subject to the approval of the holders of two-thirds of the outstanding common stock of Simplex, NCC will be merged with and into Simplex, which will be the surviving corporation; and holders of the presently outstanding common stock of Simplex will receive $24.25 in cash for each share of Simplex held. As of April 2, 1974, Simplex had outstanding 907,823 shares of common stock. Simplex is listed on the American Stock Exchange and is located in Newington, New Hampshire. Simplex manufactures underwater cable and cable assemblies principally for sale to the United States Government, Department of the Navy, for use in detection, surveillance and communications systems. In addition, Simplex occasionally performs field services relating to the installation of its products.

Item 14 Financial Statements and Exhibits

(b) **Exhibits**

The following exhibit is filed as part of this Report:

1. Agreement and Plan of Merger dated March 27, 1974 among Simplex Wire and Cable Company, Tyco Laboratories, Inc. and Newington Cable Co., Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

TYCO LABORATORIES, INC.

By /s/ Howard A. Hull
Howard A. Hull
Treasurer

Dated: April 8, 1974

EXHIBIT A

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER made this 27th day of March, 1974 among SIMPLEX WIRE AND CABLE COMPANY ("Simplex"), a corporation organized and existing under the laws of the Commonwealth of Massachusetts, TYCO LABORATORIES, INC. ("Tyco"), a corporation organized and existing under the laws of the Commonwealth of Massachusetts, and NEW [illegible]CTOR CABLE CO., INC. ("NCC"), a wholly-owned subsidiary of Tyco and a corporation organized and existing under the laws of the Commonwealth of Massachusetts.

WHEREAS, NCC desires to merge with and into Simplex (and Tyco desires that NCC be merged into Simplex), and Simplex desires to have NCC merge into Simplex upon the terms and conditions set forth herein and in accordance with the laws of the Commonwealth of Massachusetts.

NOW, THEREFORE, the parties hereto covenant and agree as follows:

ARTICLE I

MERGER

1.1 The corporate existence of Simplex, with all its purposes, powers and objects, shall continue unaffected and unimpaired by the merger of NCC into Simplex herein provided for (the "Merger"); and the corporate identity and existence, with all the purposes, powers and objects of NCC shall be merged into Simplex, and Simplex as the corporation surviving the Merger shall be fully vested therewith. The separate existence and corporate organization of NCC shall cease upon the Merger becoming effective as herein provided, and thereupon Simplex and NCC shall be a single corporation (sometimes herein called the "Surviving Corporation"). The name of the Surviving Corporation shall be "Simplex Wire and Cable Company".

1.2 Promptly upon fulfillment or waiver of the conditions specified in Articles 9 and 10, but not later than the next business day following the day of the meeting of stockholders referred to in Article 7(k), provided that this Agreement has not been terminated pursuant to Article 12, Articles of Merger shall be executed and filed in the office of the Secretary of State of the Commonwealth of Massachusetts, all in accordance with the provisions of Chapter 156B of the General Laws of the Commonwealth of Massachusetts.

1.3 The Merger shall become effective at the time that the filing in the office of the Secretary of State of the Commonwealth of Massachusetts referred to in Article 1.2 is completed, which time is herein sometimes referred to as the "Effective Date of the Merger".

ARTICLE II

ARTICLES OF ORGANIZATION; BY-LAWS; BOARD OF DIRECTORS; OFFICERS

2.1 Except as otherwise provided in Article 2.2 hereof, the Articles of Organization of Simplex as in effect immediately prior to the Effective Date of the Merger shall be the Articles of Organization of the Surviving Corporation and may be amended as provided by law. The purposes of Simplex as stated in its Articles of Organization as in effect immediately prior to the Effective Date of the Merger shall be the purposes of the Surviving Corporation and are set forth in Schedule A hereto.

2.2 The authorized capital stock of the Surviving Corporation shall consist of 1,000 shares of common stock, par value $1.00 per share.

2.3 The By-laws of Simplex as in effect immediately prior to the Effective Date of the Merger shall be the By-laws of the Surviving Corporation until the same shall thereafter be altered, amended or repealed in accordance with law, the Articles of Organization of the Surviving Corporation or said By-Laws.

2.4 (a) From and after the Effective Date of the Merger, the Board of Directors of the Surviving Corporation shall consist of Joseph S. Gaziano, Alfred N. Tolan, Joshua M. Berman, Morris J. Busacco, and Arnold E. Fluery, each of the members of such Board of Directors of the Surviving Corporation to serve until his successor is elected and qualified or until his earlier death, resignation or removal. If at the Effective Date of the Merger a vacancy shall exist in the Board of Directors of the Surviving Corporation, such vacancy may thereafter be filled in the manner provided by the By-laws of the Surviving Corporation.

(b) From and after the Effective Date of the Merger, Joseph S. Gaziano shall be Chairman of the Board of Directors and chief executive officer, Howard A. Hull shall be Treasurer, and T. Kenwood Mullare, Jr. shall be Secretary and Clerk of the Surviving Corporation, each of such officers to serve until his successor is elected and qualified or until his earlier death, resignation or removal. Except for the foregoing offices, each officer of Simplex immediately prior to the Effective Date of the Merger shall continue as an officer of the Surviving Corporation in the same capacity or capacities, until his successor is elected and qualified or until his earlier death, resignation or removal.

ARTICLE III

Conversion of Shares

3.1 Upon the Effective Date of the Merger the shares of capital stock of Simplex and NCC shall, *ipso facto* and without any action on the part of the respective holders thereof, become and be converted into shares of stock of the Surviving Corporation or the right to receive cash and be cancelled as follows:

(a) Each outstanding share of Common Stock, $1.00 par value, of NCC, shall be converted into one share of Common Stock, $1.00 par value, of the Surviving Corporation.

(b) Each outstanding share of Common Stock, $5 par value, of Simplex ("Simplex Common Stock") shall be converted into the right to receive, without interest, cash in the amount of $24.25 per share in accordance with the provisions of this Article III.

3.2 Prior to the Effective Date of the Merger, Tyco will deposit or cause to be deposited with a bank or trust company (having capital, surplus and undivided profits of not less than $25,000,000) in the City of Boston, Massachusetts or in the Borough of Manhattan, City and State of New York (the "Escrow Agent") cash in the amount of $22,014,707.75 pursuant to an escrow agreement in form satisfactory to Simplex, Tyco and NCC (the "Escrow Agreement"). Such funds shall be held by the Escrow Agent for payment of bank checks or drafts issued by the Exchange Agent (as hereinafter defined) against delivery of certificates which formerly represented shares of Simplex Common Stock. Tyco may, in its discretion from time to time, direct the Escrow Agent to invest such funds as are from time to time held by the Escrow Agent in obligations of the U.S. Government (or agencies or instrumentalities thereof) maturing in not more than seven days, or in obligations of the U.S. Government (or agencies or instrumentalities thereof) subject to repurchase agreements provided only that the terms of any such repurchase agreement shall not be in excess of one business day. All interest or profits accruing upon such investments shall inure to the benefit of Tyco.

3.3 Each holder of shares of Simplex Common Stock, upon surrender not more than six months after the Effective Date of the Merger to The First National Bank of Boston, 100 Federal Street, Boston, Massachusetts 02110, or such other bank as may be designated by Tyco (the "Exchange Agent") of one or more certificates which formerly represented shares of Simplex Common Stock, shall be entitled to receive payment therefor by bank check or draft drawn on the Escrow Agent promptly after receipt of such certificates by the Exchange Agent. From and after the expiration of six months but prior to the expiration of six years after the Effective Date of the Merger, each holder of shares of Simplex Common Stock who has not previously surrendered his certificates which formerly represented shares of Simplex Common Stock shall be entitled, upon surrender to Tyco of one or more such certificates, to receive payment therefor from Tyco promptly after receipt of such certificates by Tyco. If any payment for shares of Simplex Common Stock is to be made in a name other than that in which the certificate for such shares is registered, it shall be a condition of payment that the certificate so surrendered shall be properly endorsed or otherwise in proper form for transfer and that the person requesting such payment shall either (a) pay to the Exchange Agent or Tyco, as the case may be, any transfer or other taxes required by reason of the payment to a person other than the registered holder of the certificate surrendered, or (b) establish to the satisfaction of the Exchange Agent or Tyco, as the case may be, that such tax has been paid or is not payable. From and after the expiration of six years after the Effective Date of the Merger, the holders of shares of Simplex Common Stock who have not previously surrendered their certificates which formerly represented shares of Simplex Common Stock shall be deemed to have waived all rights to payment under this Article III, and all rights of holders of such certificates under this Agreement or otherwise shall cease.

3.4 All funds deposited with the Escrow Agent (together with all interest or profits thereon) and not paid against delivery to the Exchange Agent during the six-month period beginning on the Effective Date of the Merger of certificates which formerly represented shares of Simplex Common Stock shall be paid by the Escrow Agent to Tyco on demand, and any holder of certificates which formerly represented shares of Simplex Common Stock and which had not during such six-month period been surrendered to the Exchange Agent shall thereafter look only to Tyco for payment therefor and shall be deemed an unsecured creditor of Tyco with respect thereto.

3.5 On and after the Effective Date of the Merger, (i) all rights of the holders of Simplex Common Stock shall cease, except the right to receive cash in the amount of $24.25 per share upon the surrender of certificates representing the same in accordance with the provisions of this Article III, and (ii) no transfer of shares of Simplex Common Stock shall be made on the stock transfer books of the Surviving Corporation.

ARTICLE IV

Effect of Merger

4. The effect of the Merger shall be as described in Section 80 of Chapter 156B of the General Laws of Massachusetts.

ARTICLE V

Representations, Warranties and Agreements of Simplex

5. Simplex represents, warrants and agrees as follows:

(a) *Organization and Standing.* Simplex is a corporation duly organized and existing under the laws of the Commonwealth of Massachusetts and will at the Effective Date of the Merger be in good standing in Massachusetts; has full requisite corporate power and authority to carry on its business as it is now being conducted, and to own and operate the properties now owned and operated by it; and is duly qualified or licensed to do business and is in good standing as a foreign corporation authorized to do business in New Hampshire

(b) *Authority.* The execution and delivery of this Agreement and all transactions involving Simplex contemplated by this Agreement have been authorized by all required corporate action by Simplex, except the required approval by the holders of the outstanding common stock of Simplex as contemplated by Article 7(k) hereof.

(c) *Capitalization.* The authorized capital stock of Simplex consists of 1,500,000 shares of preferred stock, par value $1.00 per share, none of which are issued and outstanding; and 3,000,000 shares of common stock, par value $5.00 per share, of which [illegible] are issued and outstanding. Simplex does not have outstanding any options, warrants, calls or commitments of any character relating to Simplex's authorized and unissued capital stock, except stock options to purchase [illegible] shares of its common stock under its 1972 Unqualified Stock Option Plan at a price of $8.50 per share. In addition, Simplex has reserved for issuance pursuant to its 1972 Unqualified Stock Option Plan an additional [illegible] shares of common stock, but no options for additional shares have been granted under such plan.

(d) *Subsidiaries.* Simplex does not have any subsidiaries.

(e) *Description of Simplex.* Attached hereto as Attachment A is a statement setting forth various information and financial data with respect to Simplex. Attachment A does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not misleading. The financial statements included in Attachment A are complete and correct in all material respects, present fairly the financial condition of Simplex as at the dates of the balance sheets of Simplex therein and the results of its operations for the respective periods then ended, and have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods indicated.

The accounts receivable reflected in the December 31, 1973 balance sheet of Simplex included in Attachment A, or which have been thereafter acquired, have been collected or are current and collectible at the aggregate recorded amounts thereof less applicable reserves computed in accordance with generally accepted accounting principles, which reserves are adequate. The United States Government has examined sales under Simplex's government contracts through December 31, 1972 and has not indicated any proposed renegotiation or price redetermination for such sales, and in the opinion of Simplex's management, no reserves for any renegotiation or price redetermination for any sales under Simplex's government contracts are required. The inventories reflected in the December 31, 1973 balance sheet of Simplex included in Attachment A, or which have been thereafter acquired, consist of items of a quality and quantity usable and salable in the normal course of Simplex's business. The values at which all Simplex inventories are carried reflect the normal inventory valuation policy of Simplex of stating inventories at the lower of cost or market.

(f) *Undisclosed Liabilities.* Except as (i) reflected or reserved against in the December 31, 1973 balance sheet of Simplex included in Attachment A, or (ii) set forth in Exhibit A hereto, Simplex does not know or have any reasonable ground to know of any basis for the assertion against it of any material liabilities or obligations (except those arising in the ordinary course of business after December 31, 1973), and Simplex has no liabilities or obligations, either accrued, absolute, contingent or otherwise, which would materially and adversely affect the conduct of its business, considered as a whole.

(g) *List of Material Assets, Properties and Contracts, Etc.* Attached hereto as Exhibits B through L are true and correct lists of the items described below as of December 31, 1973. In addition, Simplex has furnished or made available true and correct copies of any documents referred to in such Exhibits, and (to the extent that it had the same) Simplex has furnished or made available to Tyco and NCC the cost and the book value (including depreciation taken) with respect to its material assets as requested by Tyco and NCC.

(i) All material assets and businesses of Simplex (whether owned, leased, or subject to a contract of purchase or sale or lease commitment), which list includes all current assets, all real property, all plants and all equipment, which equipment had an original cost to Simplex of $25,000 or more. (Exhibit B.)

(ii) All insurance policies or bonds, including title insurance policies, in force with respect to Simplex, including those covering its respective properties, buildings, machinery, equipment, fixtures, employees and operations. (Exhibit C.)

(iii) All material contracts, including but not limited to all contracts with the United States Department of the Navy (the "Navy Contracts"), all material leases under which Simplex is lessor or lessee and any other contracts and purchase or supply agreements or arrangements (whether or not made in the ordinary course of business) that involve $50,000 or more. (Exhibit D.)

(iv) All bonus, incentive compensation, profit-sharing, retirement, pension, group insurance, death benefit or other fringe plans, arrangements or trust agreements of Simplex (together with a list of the most recent reports with respect to such plans, arrangements or trust agreements filed with any governmental agency), the aggregate amount of all termination and bonus payments accrued by Simplex with respect to its officers and employees as of December 31, 1973 and the amount of any additional such payments accrued or paid by Simplex since such date. (Exhibit E.)

(v) The names and current annual salary rates of all present officers and employees of Simplex whose current regular annual salary rate is $20,000 or more, together with any bonuses paid or payable to such persons for the fiscal year ended December 31, 1973, and any arrangements with respect to any bonuses to be paid to them from and after December 31, 1973. (Exhibit F.)

(vi) The name of each bank in which Simplex has an account, and the names of all persons authorized to draw thereon. (Exhibit G.)

(vii) All collective bargaining agreements of Simplex existing with any labor union or other representative of employees, including amendments, supplements and written or oral understandings, all existing grievance claims, all arbitration matters in process and all employment, consulting and deferred compensation agreements of Simplex. (Exhibit H.)

(viii) All franchise contracts. (Exhibit I.)

(ix) Long-term notes and note agreements and any other agreements relating to any indebtedness of Simplex or with respect to collateral securing the same. (Exhibit J.)

(x) All trademark registrations and applications therefor, service mark registrations and applications therefor, patents and patent applications, copyrights, whether common law or statutory, and applications therefor (including information as to expiration dates of all the foregoing where applicable) presently owned, in whole or in part, by Simplex, or to which Simplex is equitably entitled; to the extent that any of the following have been reduced to writing, all other trade secrets and inventions for which no patent applications are pending, trademarks, service marks, trade names, names and all other industrial property rights presently owned, in whole or in part, or used by Simplex; and all trademark licenses, service mark licenses, copyright licenses, royalty agreements, patent licenses, assignments, grants and contracts with employees or others relating in whole or in part to disclosure, assignment, registering or patenting of any trademarks, service marks, copyrights, inventions, discoveries, improvements, processes, formulae, trade secrets or other know-how. To the best of the knowledge and belief of Simplex, the foregoing trademarks, service marks, copyrights, licenses, assignments, grants, agreements and contracts are valid; the foregoing trademark registrations, service mark registrations, copyright registrations and patents have been duly issued and have not been cancelled, abandoned or otherwise terminated; and the foregoing trademark applications, service mark applications, copyright applications and patent applications have been duly filed. It is understood that Simplex's standard practice instruction documents relating to manufacturing processes have not been included in such list but shall be made available to Tyco and NCC upon request. (Exhibit K.)

(xi) All incomplete capital projects. (Exhibit L.)

Except as specified in the lists furnished pursuant to this Article 5(g), Simplex was not as of December 31, 1973 a party to, or bound by, a material contract of any kind. If after December 31, 1973 and prior to the Effective Date of the Merger, Simplex enters into any contract involving $100,000 or more (including contracts for the purchase or sale of assets or amendments to existing contracts), notice of such contract (and copies of such contracts if requested) shall be furnished to Tyco and NCC by Simplex as soon as reasonably practicable, but in any event prior to the Effective Date of the Merger. Simplex has no knowledge of any existing default and has no knowledge of any reason why any default will occur hereafter in any obligation on its part to be performed under any lease, contract, plan, agreement or other arrangements contained in the lists mentioned above, which default or defaults (in the aggregate) have had or would have a material adverse effect upon the business of Simplex.

(h) *Absence of Certain Changes.* Since December 31, 1973, there has not been:

(i) Any material adverse change in the financial condition, operations, assets or liabilities of Simplex from that shown on the December 31, 1973 financial statements included in Attachment A or in the amount of business anticipated to be done with the United States Department of the Navy;

(ii) Any damage, destruction or loss to the business or properties of Simplex (whether or not covered by insurance) materially and adversely affecting the business or properties of Simplex;

(iii) Any declaration, setting aside or payment of any dividend or other distribution in respect of any of Simplex's capital stock, or any direct or indirect redemption, purchase or any other acquisition of any such stock; any change in the capital stock of Simplex or in the number of shares or classes of its authorized or outstanding capital stock; or any change in the options, warrants, calls or commitments of any character relating to Simplex's authorized and unissued capital stock as described or reflected in Article 5(c) hereof; *provided, however*, it is contemplated that all of Simplex's outstanding options will be cancelled or repurchased as provided in Article 7(b) hereof.

(iv) Any labor trouble other than routine grievances or labor trouble arising in connection with the renegotiation of existing collective bargaining agreements expiring, or being subject to re-opening, between the date of this Agreement and the Effective Date of the Merger, none of which in any event have had a material adverse effect on the financial condition or results of operations of Simplex;

(v) Any other event or condition known to Simplex particularly pertaining to and materially and adversely affecting the assets or business of Simplex.

(i) *Taxes.* Simplex has filed all United States income tax returns, all withholding, FUTA and FICA tax filings and all material state tax returns that are required to be filed or has obtained extensions for the filing thereof and has paid, or made provision for the payment of, all taxes which have or may have become due pursuant to said returns or pursuant to any assessment received by Simplex, except such taxes, if any, as are being contested in good faith and as to which, in the opinion of management, adequate reserves have been provided in the balance sheet of Simplex as at December 31, 1973 included in Attachment A. Simplex knows of no grounds upon which (i) any additional taxes could be assessed in any material amount in respect of periods covered by such returns already filed, or (ii) any taxes unusual in amount, nature or extent, could be asserted in respect of the period for which no returns have yet been filed. The United States income tax liability of Simplex has been examined by the Internal Revenue Service for all years up to and including the taxable year ended December 31, 1971.

(j) *Properties and Encumbrances.* Simplex has good and marketable title to its real properties and good title to all of its other properties and assets reflected in the December 31, 1973 balance sheet of Simplex included in Attachment A (except properties and assets sold or otherwise disposed of since December 31, 1973 in the ordinary course of its business and properties and assets disposed of since

December 31, 1973 as contemplated in Exhibit B hereto), free and clear of all mortgages, liens, pledges, charges or encumbrances of any nature whatsoever, except:

(i) Liens and encumbrances reflected in the balance sheet of Simplex as at December 31, 1973 included in Attachment A;

(ii) Liens at December 31, 1973, not exceeding $3,035,000 on facilities purchased pursuant to the Navy Contracts and purchase options and transfer restrictions on certain assets to the extent set forth in the Navy Contracts;

(iii) Liens in respect of current state or local property taxes, water charges and sewer rents not yet due and payable or subject to penalties or which Simplex is contesting in good faith by appropriate action;

(iv) Such imperfections of title, covenants, reservations, restrictions, easements, encroachments, statutory and contractual liens of landlords and encumbrances, if any, as are not material in character, amount or extent, and which do not materially detract from the value, or materially interfere with the present use of the property subject thereto or affected thereby, or otherwise materially impair the business operations of Simplex; and

(v) Zoning ordinances, building laws, restrictions and regulations imposed by governmental authorities, if any, none of which is materially violated by existing buildings.

To the best of the knowledge of Simplex, no adverse claims are presently being asserted and Simplex has no reason to believe that any such claims are likely to be asserted with respect to any material amount of the properties and assets reflected in the balance sheet of Simplex as at December 31, 1973 included in Attachment A, except as set forth in Exhibit M hereto.

All leases pursuant to which Simplex leases any material amount of real or personal property are in good standing, valid and effective in accordance with their respective terms, and there is not, under any such lease, any existing material default or event of default or event which would, with notice or lapse of time or both, constitute a material default and in respect of which Simplex has not taken adequate steps to prevent such a default from occurring. The structures, plants, buildings, fixtures and equipment belonging to or leased to Simplex and used in the Newington, New Hampshire operations are in good operating condition and repair in all material respects, subject only to the ordinary wear and tear of its business, and conform in all material respects to all applicable ordinances.

(k) *Litigation, Etc.* To the best of Simplex's knowledge, there is no suit, action, or legal, administrative, arbitration or other proceeding or governmental investigation, to which Simplex is a party or which particularly affects Simplex, or any change in the zoning or building ordinances directly affecting the real property or leasehold interest of Simplex, pending or threatened which might materially and adversely affect the financial condition, properties, assets or the conduct of the business of Simplex, except as set forth in Exhibit N hereto.

(l) *Compliance with Other Instruments, Etc.* To the best of Simplex's knowledge, it is not in material violation of or material default under any instrument, law, ordinance, regulation, order or decree applicable to it which is of material significance in respect of the financial condition or the conduct of the business of Simplex. Neither the execution and delivery of this Agreement nor the consummation of the transactions provided for herein will result in the violation of, or be in conflict with, the terms of any corporate restriction or of any agreement or instrument to which Simplex is now a party or by which it is

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bound, or result in the creation of any lien on any of the properties or assets of Simplex, except that Simplex must receive stockholder approval as contemplated by Article 7(k) hereof.

(m) *Adequate Insurance Coverage.* In the opinion of Simplex, the insurance policies and bonds listed in Exhibit C hereto (other than title insurance policies) provide adequate insurance, as to coverages and amounts, for Simplex's properties and businesses.

(n) *No Brokers.* All negotiations on behalf of Simplex relative to this Agreement and the transactions contemplated hereby have been carried on by Simplex or its special counsel directly with Tyco and NCC without the intervention of any other person as the result of any act of Simplex and, so far as known to Simplex, without the intervention of any other person in such manner as to give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, except that Simplex has been advised by Tyco and NCC that Tyco has retained Paine Webber Jackson and Curtis, Inc. and has agreed to be responsible for any amounts due to it.

ARTICLE VI

Representations, Warranties and Agreements of Tyco and NCC

6. The representations, warranties and agreements of Tyco and NCC are as follows:

(a) Tyco represents, warrants and agrees that:

(i) *Organization and Standing.* Tyco is a corporation duly organized and existing under the laws of the Commonwealth of Massachusetts and will at the Effective Date of the Merger be in good standing in Massachusetts.

(ii) *Authority.* The execution and delivery of this Agreement and all transactions involving Tyco contemplated by this Agreement have been authorized by all required corporate action of Tyco.

(iii) *No Brokers.* All negotiations on behalf of Tyco relative to this Agreement and the transactions contemplated hereby have been carried on by Tyco or its counsel directly with Simplex without the intervention of any other person as the result of any act of Tyco and, so far as known to Tyco, without the intervention of any other person in such manner as to give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, except that Tyco has retained Paine Webber Jackson and Curtis, Inc. and will be responsible for any amounts due to it.

(b) NCC represents, warrants and agrees that:

(i) *Organization and Standing.* NCC is a corporation duly organized and existing under the laws of the Commonwealth of Massachusetts and will at the Effective Date of the Merger be in good standing in Massachusetts.

(ii) *Authority.* The execution and delivery of this Agreement and all transactions involving NCC contemplated by this Agreement have been authorized by all required corporation action of NCC.

(iii) *Capitalization.* The authorized capital stock of NCC consists of 1,000 shares of common stock, par value $1.00 per share, all of which are issued and outstanding. NCC does not have outstanding any options, warrants, calls or commitments of any character relating to its authorized and unissued capital stock.

(iv) *No Brokers.* All negotiations on behalf of NCC relative to this Agreement and the transactions contemplated hereby have been carried on by NCC or its counsel directly with Simplex and Tyco without the intervention of any person as the result of any act of NCC and, so far as known to NCC, without the intervention of any other person in such manner as to give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee or other like payment, except that NCC has been advised by Tyco that Tyco has retained Paine Webber Jackson and Curtis, Inc. and has agreed to be responsible for any amounts due to it.

ARTICLE VII

Actions by Simplex Pending Time of Closing

7. Pending the Effective Date of the Merger and except as otherwise permitted by this Agreement or as consented to by the Chairmen of the Board of Directors of Tyco and NCC in writing:

(a) *Information to be Furnished.* Simplex will give to Tyco and NCC and to their accountants, counsel and other representatives full access during normal business hours, without unreasonably interfering with its business operations, to all of the properties, books, contracts, commitments and records of Simplex (including monthly financial statements prepared for the use of the management of Simplex) and will furnish to Tyco and NCC copies of all such documents and records and information with respect to the affairs of Simplex and copies of any working papers relating to Simplex as Tyco or NCC shall from time to time reasonably request. Tyco and NCC agree that until the Effective Date of the Merger Tyco and NCC and their representatives shall hold all data and information obtained with respect to Simplex or the business thereof from any representative, officer, director or employee or from any books or records or personal inspection of Simplex in the same degree of confidence with which Tyco and NCC maintain their own similar information, and Tyco and NCC further agree that they shall not use such data or information or disclose the same to others, except to the extent such data or information either is, or becomes, published or a matter of public knowledge (other than by or through Tyco or NCC) or is already known to Tyco or NCC or its employees (other than knowledge gained as a result of discussions with Simplex personnel in connection herewith or otherwise), or hereafter becomes known to Tyco or NCC from third parties, or through independent efforts of Tyco or NCC or their employees. If this Agreement is terminated prior to the Effective Date of the Merger, for any reason, all data, information, files, records, and copies of documents, work sheets and other materials obtained by Tyco or NCC in connection with this Agreement shall be returned to Simplex.

(b) *Outstanding Options.* Simplex will use its best efforts prior to the Effective Date of the Merger to obtain the cancellation or repurchase of all options outstanding with respect to the common stock of Simplex on the terms set forth in Attachment A.

(c) *Maintenance of Corporate Status Quo.* Simplex will maintain itself at all times as a corporation duly organized and existing in the Commonwealth of Massachusetts and duly qualified or licensed to do business and in good standing as a foreign corporation authorized to do business in New Hampshire. Simplex will not amend its Articles of Organization or By-laws except as may be necessary to carry out this Agreement or as required by law.

(d) *Preservation of Assets and Properties.* The assets, properties and rights now owned by Simplex will be preserved and maintained, so far as practicable, in the ordinary and customary conduct of its business, to the same extent and in the same condition as said assets, properties and rights are on the date of this Agreement. Simplex will operate in a good and diligent manner and (i) except in the ordinary course of business, will not waive any right of substantial value or cancel any debt or claim of substantial value; and (ii) except as contemplated herein, will not engage in any transaction or make any commitment or expenditure except a transaction, commitment or expenditure in the ordinary course of business.

(e) *No Distributions or Issuances of Capital Stock.* Simplex will not declare or pay any dividends or make any other distributions to its stockholders. Simplex will not purchase any shares of its capital stock (including options to purchase such shares) except as contemplated by Article 7(b) hereof, will not issue any additional shares of its capital stock, and will not grant any options, warrants, calls or make any commitments of any character relating to Simplex's authorized and unissued capital stock.

(f) *Employee Compensation and Benefits.* No bonus, pension, retirement, insurance, death or other fringe benefits or other form of incentive or special compensation shall accrue or be paid or be granted to any officer or employee of Simplex except pursuant to the plans and arrangements described in Exhibits E, F, or H hereto; *provided, however,* that Simplex shall not make any contribution to Simplex's pension plan after the date of this Agreement except in the ordinary course of business and consistent with prior practice. Without the prior written consent of Tyco and NCC, which consent shall not be unreasonably withheld, Simplex shall not renegotiate, renew or enter any collective bargaining agreements or employment contracts with any of its officers and employees and shall not grant any general or uniform increase in the rates of pay of any substantial group of employees, or any substantial increase in salaries payable to any officers or employees, or by means of any new bonus or pension plan or other unusual contract or commitment, increase by any substantial amount the compensation of any officer or employee except as required by law or as may be required by the agreements set forth in such Exhibits E, F or H. Notwithstanding the foregoing, Simplex may grant increases in compensation that will result in an aggregate increase of not more than 5.5% in compensation to its employees, other than officers and employees whose employment is governed by collective bargaining agreements.

(g) *Insurance.* Simplex will continue in effect insurance on the assets and operations of the business of Simplex comparable to that in effect on December 31, 1973.

(h) *Conduct of Business.* Simplex will use its best efforts, consistent with conducting its business in accordance with its own business judgment, to preserve its business organization intact, to keep available the services of the present employees of Simplex and to conduct its business with suppliers, customers and others having business relations with Simplex in the best interests of Simplex.

(i) *Capital Expenditures.* Simplex shall not make any commitments for capital expenditures for additions to its plants or equipment, except for repairs and maintenance incurred in the ordinary course of business and except for capital expenditures not exceeding $50,000 per item and in no event exceeding $275,000 in the aggregate since December 31, 1973.

(j) *Financial Statements.* Prior to the Effective Date of the Merger, Simplex shall deliver to Tyco (i) copies of its unaudited balance sheet and related statements of income and retained earnings (with appended notes that are an integral part thereof), and (ii) copies of the unaudited income statement (with appended notes that are an integral part thereof) for the operations of Simplex, as at, and for the period from January 1, 1974 to, the most recent practicable date prior to the Effective Date of the Merger. Such financial statements, subject to year-end adjustments, shall be complete and correct in all material respects, present fairly the financial condition of Simplex as at the date indicated, and the results of operations for the period indicated, and shall have been prepared in accordance with generally accepted accounting principles applied on a basis consistent with that of the prior year. All adjustments, in the opinion of management of Simplex, necessary for a fair presentation of the information shown shall have been included in such financial statements.

(k) *Approval of Stockholders.* Simplex will, as promptly as practicable, duly convene a meeting of its stockholders, to be held prior to the Effective Date of the Merger, for the purpose of voting upon this Agreement and the merger of NCC with and into Simplex as contemplated by this Agreement.

ARTICLE VIII

Actions by Tyco and NCC Pending Effective Date of the Merger

8. Pending the Effective Date of the Merger and except as otherwise permitted by this Agreement or as consented to by the Chairman of the Board of Directors or President of Simplex in writing, Tyco and NCC will maintain themselves at all times as corporations duly organized and existing in the Commonwealth of Massachusetts.

ARTICLE IX

Conditions Precedent to the Obligations of Tyco and NCC

9. The obligations of Tyco and NCC hereunder shall be subject to the satisfaction of the following conditions except to the extent that any such condition may be waived by Tyco and NCC prior to the Effective Date of the Merger:

(a) *Representations, Warranties and Agreements.* The representations, warranties and agreements of Simplex contained herein or in any exhibit or attachment hereto shall have been correct when made and shall be substantially accurate in all material respects as though made on and as of the Effective Date of the Merger, except as affected by transactions permitted or contemplated by this Agreement.

(b) *Performance of Simplex's Obligations.* Simplex shall have performed and complied with all agreements and conditions required to be performed or complied with by it prior to or at the Effective Date of the Merger.

(c) *Authorized by Required Corporate Action of Simplex.* This Agreement, the merger of NCC with and into Simplex and all other transactions involving Simplex contemplated by this Agreement shall have been authorized by all required corporate action by Simplex, including the approval by the affirmative vote of the holders of not less than 66⅔% of the outstanding common stock of Simplex entitled to vote at the meeting of such stockholders contemplated by Article 7(k) hereof.

(d) *Litigation.* No suit, action or other proceeding shall be threatened or pending before any court or governmental agency in which it will be, or is, sought to restrain or prohibit or to obtain damages or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby or which might materially and adversely affect the value of the assets and business of Simplex.

(e) *Working Capital and Cash of Simplex.* Simplex will, at the latest date prior to the Effective Date of the Merger at which financial statements of Simplex are available, have working capital (determined in accordance with generally accepted accounting principles) in excess of $12,000,000, including cash of not less than $12,000,000. Such $12,000,000 required minimum amount of cash shall be reduced by the amount of expenses expected to be incurred by Simplex in connection with the transactions contemplated by this Agreement. As used in this Article 9(e), working capital is the excess of current assets over current liabilities.

(f) *Outstanding Options.* At or prior to the Effective Date of the Merger, Simplex will have caused to be cancelled or repurchased all options outstanding with respect to the common stock of Simplex on the terms set forth in Attachment A.

(g) *Number of Dissenter's Rights Requested.* Holders of more than 75,000 shares of Simplex common stock shall have filed written objection to the Merger.

(h) *Validity of Transactions.* The validity of all transactions herein mentioned, as well as the form and substance of all undertakings, opinions, certificates and other documents hereunder shall be satisfactory in all reasonable respects to Messrs. Goodwin, Procter & Hoar, counsel for Tyco and NCC.

(i) *Compliance Certificate.* Tyco and NCC shall have received a certificate of the President or a Vice President and the Secretary or Assistant Secretary of Simplex, dated as of the Effective Date of the Merger, and satisfactory in substance and form to Tyco and NCC, certifying in such detail as Tyco and NCC may reasonably request, as to (i) the fulfillment of the conditions specified in Articles IX(a) through IX(g) hereof, insofar as they relate to Simplex, and (ii) the number of shares of common stock of Simplex outstanding as of the Effective Date of the Merger.

(j) *Opinion of Herrick, Smith, Donald, Farley & Ketchum.* Tyco and NCC shall have been furnished with an opinion, dated the Effective Date of the Merger and satisfactory in form and substance to Tyco and NCC, of Messrs. Herrick, Smith, Donald, Farley & Ketchum, Massachusetts counsel for Simplex, to the effect that:

(i) Simplex is a corporation duly organized and existing and in good standing under the laws of Massachusetts and has the corporate power and authority to carry on its business as it is then being conducted and to own and operate the properties then owned and operated by it;

(ii) Simplex is duly qualified as a foreign corporation to do business in New Hampshire and is in good standing in that state;

(iii) Simplex's authorized capital stock consists of 1,500,000 shares of Preferred Stock, par value $1.00 per share, none of which are issued and outstanding; 3,000,000 shares of Common Stock, par value $2.00 per share, of which 907,823 shares are issued and outstanding as of the date of such opinion; all such issued and outstanding shares are duly authorized, validly issued, fully paid and non-assessable; and such counsel knows of no options, warrants, calls or commitments of any character relating to Simplex's authorized and unissued Common Stock;

(iv) The execution, delivery and performance by Simplex of this Agreement, including the consummation of the Merger and the other transactions contemplated by this Agreement, have been duly authorized by all necessary corporate action of Simplex, and this Agreement has been duly executed and delivered by Simplex and constitutes the valid and binding obligation of Simplex in accordance with its terms;

(v) The execution and delivery by Simplex of this Agreement, including the consummation of the Merger and the other transactions contemplated by this Agreement, have not resulted and will not result in a breach or violation of, or be a default under, its Articles of Organization or By-laws or any Massachusetts statute, which to the knowledge of such counsel is applicable to Simplex or its properties, any indenture, deed of trust, loan agreement or other material agreement or instrument known to such counsel to which Simplex is a party or by which any of its property is bound, or, in so far as is known to such counsel, of any order, judgment, decree, rule or regulation of any court or any Massachusetts governmental agency or body having jurisdiction over it or its properties, and no consent, approval, authorization or order of any court or governmental agency or body is required for the consummation by Simplex of the transactions contemplated by this Agreement (except that the opinions set forth in this Paragraph (v) do not pass upon (a) any contracts, agreements, or understandings which Simplex may have with The Okonite Company and/or Omega-Alpha, Inc., or (b) any Navy Contracts).

(vi) Except as may be specified, such counsel does not know of any suit, action or legal, administrative, arbitration or other proceeding or governmental investigation pending or threatened to which Simplex is a party which might materially and adversely affect the financial condition, properties, assets or the conduct of the business of Simplex.

Notwithstanding any of the foregoing, such counsel will not be required to pass upon any applicable Blue Sky Laws, including Massachusetts Blue Sky Laws. As to matters of fact such counsel may rely on statements and certificates of others.

(k) *Opinion of Milbank, Tweed, Hadley & McCloy.* Tyco and NCC shall have been furnished with an opinion, dated the Effective Date of the Merger and satisfactory in form and substance to Tyco and NCC, of Messrs. Milbank, Tweed, Hadley & McCloy, special counsel for Simplex, to the effect that:

(i) On the basis of the information which was developed in the course of the performance of the services of such special counsel in connection with the transactions contemplated by this Agreement and the proxy statement of Simplex relating to the Merger, with respect to information relating to Simplex and its business, properties, management and securities, such special counsel have no reason to believe that such proxy statement, as of the date it was mailed to stockholders of Simplex or as of the date of the meeting of stockholders of Simplex convened for the purpose of voting upon this Agreement and the Merger, (a) did not comply as to form in all material respects with the requirements of the Securities Exchange Act of 1934, as amended, and the applicable rules and regulations of the Securities and Exchange Commission thereunder or (b) contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading (it being understood, however, that (x) such counsel need not assume any responsibility for any material event, occurrences or states of fact relating to Simplex or its business, properties, management or securities, or for the accuracy, completeness or fairness of the statements contained in, or for any omissions from, such proxy statement, except that such counsel shall affirmatively indicate that nothing has come to their attention that would lead such counsel to believe that any statements therein in respect of this Agreement or the Merger are untrue and (y) such counsel need not express an opinion with respect to the financial statements of Simplex or other financial or statistical data contained therein).

(ii) Such counsel have acted as special counsel for Simplex in connection with the preparation and delivery of the Purchase Agreement dated as of April 6, 1973, among Simplex, The Okonite Company ("Okonite") and Omega-Alpha, Inc. ("O-A"), as modified by a letter agreement effective as of May 14, 1973, as amended by the Agreement of Amendment to Purchase Agreement dated as of July 18, 1973 and the Amended Purchase Agreement (the "Amended Okonite Agreement") dated as of November 2, 1973, in each case among said persons (collectively the "Okonite Agreement"), which Okonite Agreement provided for the sale to Okonite by Simplex of substantially all of its assets, business and good will, with such sale to be followed by the dissolution and liquidation of Simplex. Such counsel also participated, on behalf of Simplex, in certain of the negotiations in respect of the agreement in principal dated February 15, 1974 among Okonite, O-A and Simplex (the "Agreement in Principle") which set forth the agreement in principal among said persons, subject to agreement upon and entry into a definitive contract and approvals by their respective boards of directors, to modify the Okonite Agreement. Such counsel has been furnished by Simplex with copies of letters of Simplex addressed to Okonite and O-A notifying said persons of the election of Simplex to terminate the Amended Okonite Agreement pursuant to the provisions of Paragraph 14 thereof. Such counsel is of the opinion that the Okonite Agreement has been effectively terminated by Simplex without liability on its part to Okonite or O-A (it being understood, however, that in giving such opinion such counsel has not made any attempt to determine the effect of the laws of any particular jurisdiction which might be said to apply, but has instead relied upon their understanding of general principles of contract law, particularly as in effect in New York).

(l) *Accountants' Letter.* At the Effective Date of the Merger, Tyco and NCC shall have received a letter from Coopers & Lybrand, dated the Effective Date of the Merger, in form and substance satisfactory to Tyco and NCC, to the effect that on the basis of certain limited procedures described in such letter, but not an examination made in accordance with generally accepted auditing standards, nothing has come to their attention which gives them reason to believe that during the period from the date of the audited financial statements of Simplex included in Attachment A to a date within five days of the date of delivery, (x) there was any change in the capital stock or long-term debt of Simplex or any decreases in the net current assets or net assets of Simplex, as compared with the amounts shown in the latest balance sheet of Simplex included in Attachment A, or (y) there were any decreases, as compared with the corresponding period in the preceding year, in net sales resulting from operations at Newington, New Hampshire or in the total or per share amounts of income before extraordinary items or net income, except in all instances for changes or decreases which Attachment A or any exhibits to this Agreement discloses have occurred or may occur.

(m) *Officer of Simplex.* At or prior to the Effective Date of the Merger, Alfred N. Tolan shall have entered into an agreement with Simplex providing for his employment in an executive capacity on the terms set forth in Attachment B.

ARTICLE X

Conditions Precedent To Simplex's Obligations

10. The obligations of Simplex hereunder shall be subject to the satisfaction of the following conditions, except to the extent that any such condition may be waived by Simplex prior to the Effective Date of the Merger:

(a) *Representations, Warranties and Agreements.* The representations, warranties and agreements of Tyco and NCC contained herein shall have been correct when made and shall be substantially accurate in all material respects as though made on and as of the Effective Date of the Merger, except as affected by transactions permitted or contemplated by this Agreement.

(b) *Performance of Obligations.* Tyco and NCC shall have performed and complied with all agreements and conditions required to be performed or complied with by them prior to or at the Effective Date of the Merger.

(c) *Authorized by Required Corporate Action of Tyco and NCC.* This Agreement, including the consummation of the Merger and the other transactions contemplated by this Agreement, shall have been authorized by all required corporate action by Tyco and NCC.

(d) *Authorized by Required Corporate Action of Simplex.* This Agreement, including the consummation of the Merger and the other transactions involving Simplex contemplated by this Agreement, shall have been approved by the affirmative vote of the holders of not less than 66⅔% of the outstanding common stock of Simplex entitled to vote at the meeting of such stockholders contemplated by Article 7(k) hereof.

(e) *Litigation.* No suit, action or other proceeding shall be threatened or pending before any court or governmental agency in which it will be, or it is, sought to restrain or prohibit or to obtain damages or other relief in connection with this Agreement or the consummation of the transactions contemplated hereby.

(f) *Validity of Transactions.* The validity of all transactions herein mentioned, as well as the form and substance of all opinions, certificates and other documents hereunder shall be satisfactory in all reasonable respects to Messrs. Milbank, Tweed, Hadley & McCloy, special counsel for Simplex, and Messrs. Herrick, Smith, Donald, Farley & Ketchum, Massachusetts counsel for Simplex.

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(g) *Compliance Certificate.* Simplex shall have received (i) a certificate of the President or a Vice President and the Clerk or Assistant Clerk of Tyco, dated as of the Effective Date of the Merger, and satisfactory in substance and form to Simplex, certifying in such detail as Simplex may reasonably request, as to the fulfillment of the conditions specified in Articles 10(a), (b), (c) and (e) hereof, insofar as they relate to Tyco; and (ii) a certificate of the President or a Vice President and the Clerk or an Assistant Clerk of NCC, dated as of the Effective Date of the Merger, and satisfactory in substance and form to Simplex, certifying in such detail as Simplex may reasonably request, as to the conditions specified in Articles 10(a), (b), (c) and (e) hereof, insofar as they relate to NCC.

(h) *Opinion of Counsel for Tyco and NCC.* Simplex shall have been furnished with an opinion, dated the Effective Date of the Merger and satisfactory in form and substance to Simplex, of Messrs Goodwin, Procter & Hoar, counsel for Tyco and NCC, to the effect that:

(i) Tyco and NCC are corporations duly organized and existing in good standing under the laws of Massachusetts;

(ii) The execution, delivery and performance by Tyco and NCC of this Agreement, including the consummation of the Merger and the other transactions contemplated by this Agreement, have been duly authorized by all necessary corporate action of Tyco and NCC, respectively, and this Agreement has been duly executed and delivered by Tyco and NCC and constitutes valid and binding obligations of Tyco and NCC, respectively, in accordance with its terms;

(iii) The execution and delivery by Tyco and NCC of this Agreement, including the consummation of the Merger and the other transactions contemplated by this Agreement, have not resulted and will not result in a breach or violation of, or be a default under, the Articles of Organization or By-laws of Tyco or NCC, or any statute which, to the knowledge of such counsel, is applicable to Tyco, NCC or their respective properties, or any indenture, deed of trust, loan agreement or other agreement or instrument known to such counsel to which Tyco or NCC is a party or by which any of their respective properties are bound, or, to the knowledge of such counsel, any order, judgment, decree, rule or regulation of any court or governmental agency or body having jurisdiction over Tyco, NCC or their properties;

(iv) The execution, delivery and performance by Tyco (or NCC) of the Escrow Agreement have been duly authorized by all necessary corporate action of Tyco (or NCC), and the Escrow Agreement has been duly executed and delivered by Tyco (or NCC) and constitutes the valid and binding obligation of Tyco (or NCC) in accordance with its terms; and

(v) The execution and delivery by Tyco (or NCC) of the Escrow Agreement have not resulted and will not result in a breach or violation of, or be a default under, the Articles of Organization or By-laws of Tyco (or NCC), or any statute which, to the knowledge of such counsel, is applicable to Tyco (or NCC) or its properties, or any indenture, deed of trust, loan agreement or instrument known to such counsel to which Tyco (or NCC) is a party or by which any of its properties is bound, or, to the knowledge of such counsel, any order, judgment, decree, rule or regulation of any court or governmental agency or body having jurisdiction over Tyco (or NCC) or its properties.

With respect to the matters of fact, such opinion may rely upon certificates of officers of Tyco or NCC.

(i) *Escrow Agent's Certificate.* Simplex shall have received a certificate from the Escrow Agent to the effect that there has been deposited with it and that it is then holding cash in the amount of $22,014,707.75 pursuant to the terms of the Escrow Agreement referred to in Article 3.2 of this Agreement.

ARTICLE XI

Termination of Representations, Warranties and Certain Agreements

11. The respective representations, warranties and agreements of Simplex, Tyco and NCC contained in Articles 5, 6, 7 and 8 hereof and in the certificates to be delivered at the Effective Date of the Merger referred to in Articles 9(i) and 10(g) hereof shall expire with, and be terminated and extinguished by, the consummation of the Merger at the Effective Date of the Merger, and neither Simplex, Tyco nor NCC shall be under any liability whatsoever with respect to any such representation, warranty or agreement, it being intended that the sole remedy of any party for a breach of any such representation, warranty or agreement shall be to elect not to proceed with the consummation of the Merger if such breach has resulted in a condition to such party' obligations hereunder not being satisfied; *provided, however*, that any person who shall make a representation or warranty with knowledge of its falsity shall be liable at law or in equity. This Article 11 shall have no effect upon any other obligation of Tyco, NCC or Simplex in this Agreement, whether to be performed before or after the Effective Date of the Merger.

ARTICLE XII

Termination

12. This Agreement may be terminated at any time before or after approval or adoption thereof by the stockholders of Simplex notwithstanding favorable action thereon by the stockholders of Simplex, but not later than the Effective Date of the Merger:

(a) *Expiration of Deadline.* By the Board of Directors of any party, if the consummation of the Merger shall not have taken place by May 31, 1974 and the party electing to terminate shall not have been the cause thereof; or

(b) *Unanimous Consent.* By the respective Boards of Directors of Simplex, Tyco and NCC agreeing to terminate this Agreement; or

(c) *By Tyco or NCC.* By the Board of Directors of Tyco or NCC, if the conditions set forth in Article IX shall not have been complied with or performed in any material respect and such noncompliance or nonperformance shall not have been cured or eliminated (or by its nature cannot be cured or eliminated) by Simplex on or before the Effective Date of the Merger; or

(d) *By Simplex.* By the Board of Directors of Simplex, if the conditions set forth in Article X shall not have been complied with or performed in any material respect and such noncompliance or nonperformance shall not have been cured or eliminated (or by its nature cannot be cured or eliminated) by Tyco and NCC on or before the Effective Date of the Merger.

In the event of termination by any party as provided above, written notice of termination shall forthwith be given by the party electing to terminate to the other parties hereto. Any termination pursuant to this Article XII shall be without liability on the part of any party to any other party. Nothing contained in this Agreement shall be deemed to require any party to terminate this Agreement in the event that a condition precedent to its obligations hereunder is not met, rather than to waive such condition precedent and proceed with the consummation of the Merger.

ARTICLE XIII

Cooperation

13. Tyco and NCC will cooperate with Simplex and Simplex will cooperate with Tyco and NCC, and each will use its best efforts to accomplish the transactions contemplated by this Agreement. In this con-

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nection, no press releases or other public announcements related to this Agreement or the transactions contemplated hereby shall be made by Tyco, NCC or Simplex without the prior approval of an officer of each company.

ARTICLE XIV

Amendment, Modification and Supplementation

14. Tyco, NCC and Simplex by consent of each of their respective Boards of Directors, may amend, modify or supplement this Agreement in such manner as may be agreed upon by a written instrument executed by Tyco, NCC and Simplex at any time before or after approval or adoption thereof by the stockholders of Simplex; *provided, however*, that after Simplex's stockholders have approved the transactions contemplated by this Agreement, no such amendment, modification or supplement shall reduce the amount of cash to which the stockholders of Simplex become entitled as of the Effective Date of the Merger upon the surrender by the stockholders of Simplex of certificates representing shares of Simplex common stock.

ARTICLE XV

Notices

15. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if delivered or mailed by registered mail, postage prepaid:

(a) if to Tyco, to Joseph S. Gaziano, Chairman of the Board and President, Tyco Laboratories, Inc., 16 Hickory Drive, Waltham, Massachusetts 02154, or to such other person as Tyco may have furnished in writing; or

(b) if to NCC, to Joseph S. Gaziano, Chairman of the Board and President, Newington Cable Co., Inc., c/o Tyco Laboratories, Inc., 16 Hickory Drive, Waltham, Massachusetts 02154, or to such other person as NCC may have furnished in writing; or

(c) if to Simplex, to Alfred N. Tolan, President, P. O. Box 479, Portsmouth, Newington, New Hampshire 03801, or to such other person as Simplex may have furnished in writing. Copies of all such notices shall be furnished to the respective counsels.

ARTICLE XVI

Miscellaneous

16. This Agreement embodies the entire agreement and understanding between Tyco, NCC and Simplex with respect to the subject matter hereof. Neither this Agreement nor any term or provision hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought. This Agreement shall not be assignable by any party without the prior written consent of the other parties. Except as expressly provided herein, nothing in this Agreement is intended to confer on any person, other than the parties hereto and their successors and permitted assigns, any rights or remedies under or by reason of this Agreement. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect any of the terms or provisions hereof. This Agreement may be executed in several counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

In Witness Whereof, the corporate parties hereto, pursuant to authority given by their respective Boards of Directors, have caused this Agreement to be entered into and signed in their respective corporate names by their respective authorized officers and their respective corporate seals to be hereunto affixed, and to be attested by their respective Clerks or Assistant Clerks, all as of the day and year first above written.

SIMPLEX WIRE AND CABLE COMPANY

By ALFRED N. TOLAN
ALFRED N. TOLAN, *President*

Attest:

ALFRED N. TOLAN
ALFRED N. TOLAN, *Treasurer*

ROBERT S. O'HARA, JR.
Assistant Clerk

(Corporate Seal)

TYCO LABORATORIES, INC.

By JOSEPH S. GAZIANO
JOSEPH S. GAZIANO, *President*

Attest:

HOWARD A. HULL
HOWARD A. HULL, *Treasurer*

T. KENWOOD MULLARE, JR.
Clerk

(Corporate Seal)

NEWINGTON CABLE CO., INC.

By JOSEPH S. GAZIANO
JOSEPH S. GAZIANO, *President*

Attest:

HOWARD A. HULL
HOWARD A. HULL, *Treasurer*

T. KENWOOD MULLARE, JR.
Clerk

(Corporate Seal)

SCHEDULE A

The purposes of the Surviving Corporation shall be:

To manufacture, install, buy, sell and in any way to deal in wire, cables, machinery and other supplies for electrical purposes; also in wire and manufactures thereof; also in lead and manufactures thereof; also in India rubber and manufactures thereof; and further to engage in such other business as may be incidental to the foregoing; and further for the purpose of purchasing or otherwise acquiring, and of selling or otherwise disposing of stocks, bonds or securities, or other obligations of or claims against other corporations or associations, and while the owner thereof to exercise all the rights, powers and privileges of ownership including the right to vote thereon and of acquiring, holding and disposing of its own shares of stock of any class.

In connection with the foregoing the corporation shall exercise all powers now or hereafter conferred upon business corporations by the Commonwealth of Massachusetts.

END

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(MARK ONE)
{X} ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED **JUNE 30, 1997**

OR

{ } TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FORM TO

COMMISSION FILE NUMBER 1-5482

TYCO INTERNATIONAL (US) INC.
(FORMERLY TYCO INTERNATIONAL LTD.)
(Exact name of registrant as specified in its charter)

MASSACHUSETTS	04-2297459
(State or Incorporation)	(I.R.S. Employer Identification Number)

ONE TYCO PARK, EXETER, NEW HAMPSHIRE 03833
(Address of registrant's principal executive offices)
(603) 778-9700
(Registrant's telephone number)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of each class	Name of each exchange on which registered
None	None

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes {X} No { }

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III or this Form 10-K or any amendment to this Form 10-K. {X}

The number of shares of common stock outstanding as of September 19, 1997 was 1,000 shares, all of which are indirectly owned by Tyco International Ltd.

valves and products for mechanical markets through warehouses located in the Netherlands, the United Kingdom, Germany and France. Products are sold principally to distributors and to fire protection contractors and in some instances to mechanical and industrial contractors and original equipment manufacturers. In the Asia-Pacific region, the Company distributes fire protection and flow control products through warehouses located in Australia, New Zealand and Singapore. Products are sold directly to fire protection and other

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contractors as well as to mechanical and industrial contractors and independent distributors. While distribution patterns vary, most centers stock an extensive line of valves, fittings, pipe and other products for fire protection systems, components for HVAC installations and water and gas distribution, and specialized valves and piping for the chemical, food, power and beverage processing industries.

Grinnell's North American distribution network competes with independent manufacturers' representatives and other manufacturers and to a lesser extent with local and regional supply houses, all of which carry lines of other domestic or foreign manufacturers. Grinnell competes on the basis of price, the breadth of its product line, service and quality. Grinnell competes for the sale of gray iron pipe fittings, malleable and ductile iron fittings and other flow control products and fire protection sprinklers and devices principally with other domestic producers, as well as with foreign manufacturers of fittings. Grinnell uses an internal sales force for the sale of certain other iron castings sold direct to original equipment manufacturers and other end users.

Allied competes for the sale of steel pipe, which is sold through Grinnell's distribution network discussed above, with pipe from other domestic and foreign producers. Competition for the sale of pipe is based on price, service and breadth of product line. Fence and other specialized industrial tubing is sold to wholesalers, original equipment manufacturers and other distributors. Competition for the sale of fence products is principally from national and regional domestic producers and to a lesser extent from foreign companies, on the basis of price, service and distribution. The Company competes with many small regional manufacturers for sales of specialized industrial tubing on the basis of price and breadth of product line.

Mueller's water and natural gas distribution flow control products are sold through independent distributors, and, to a lesser extent, directly to utilities, municipalities and gas distribution companies. Certain of its gas distribution products are also sold through the Grinnell distribution network. The Company competes for the sale of these products on the basis of product quality, service, price, breadth of product line and conformity with municipal codes and other engineering standards. The Company competes with several other manufacturers in the United States and Canada for the sale of iron and brass flow control devices for water and natural gas distribution systems.

IV. ELECTRICAL AND ELECTRONIC COMPONENTS

The Company's Electrical and Electronic Components group consists of Simplex Technologies, Inc. ("Simplex"), Allied's Electrical Conduit division and the Company's Printed Circuit Group. Simplex manufacturers underwater communications cable and cable assemblies. Allied manufactures and distributes electrical conduit and related components used in commercial electrical installations. The Printed Circuit Group manufactures printed circuit boards and assembles backplanes for the electronics industry.

Simplex

Simplex is the largest U.S. manufacturer of undersea fiber optic telecommunications cable. Simplex also manufacturers cable and cable assemblies for the U.S. Navy, underwater electric power cable and optical ground wire for use by power authorities and utilities, and electro-mechanical cable for unique field applications. Simplex's principal customer was AT&T-SSI, which accounted for approximately 79% of its revenues in fiscal 1997.

On July 1, 1997 the Company acquired AT&T-SSI. The combination of Simplex and AT&T-SSI, to be known as Tyco Submarine Systems Ltd. ("TSSL"), will create a world leader in the design, development, manufacture, supply, installation and maintenance of underseas fiber optic telecommunications cable systems.

Simplex, and now TSSL, competes on a worldwide basis primarily against two other entities: Alcatel-Alsthom, headquartered in France and KDD, located in Japan. Alcatel is vertically integrated and produces its own cable and KDD utilizes a Japanese cable manufacturer.

Allied Electrical Conduit

Allied's electrical conduit division is one of the leading producers of steel electrical conduit in the United States. Electrical conduit is galvanized steel tubing designed to contain current-carrying electrical wires both

inside and outside building structures. The conduit also serves as an electrical ground that ensures proper operation of circuit interruptors and provides a channel into which additional wires can be inserted or removed as electrical needs change. The division manufactures a full line of electrical conduit as well as metal framing and other products.

The division's electrical conduit and related products are sold to wholesale electrical distributors through Allied's distribution facilities by an internal sales force and a network of commissioned sales agents. The division competes for the sale of electrical products primarily with several other large domestic manufacturers. Competition in the electrical conduit industry is primarily based upon price, quality, delivery and breadth of product line.

Printed Circuit Group

Tyco's Printed Circuit Group of companies is one of the largest independent manufacturers of complex multi-layered printed circuit boards and assemblers of backplanes in the United States. Printed circuit boards are used in the electronics industry to mount and interconnect components to create electronic systems. They are categorized by the number of sides or layers that contain circuitry, which could be single-sided, double-sided or multi-layer. In general, single and double-sided boards are less advanced. Multi-layer boards provide greater interconnection density while decreasing the number of separate printed circuit boards which are required to accommodate powerful and sophisticated components. Backplanes include printed circuit boards and are assemblies of connectors and other electronic components which distribute power and interconnect printed circuit boards, power supplies and other system elements.

The Group manufactures highly sophisticated double-sided, mass molded boards of up to eight layers, precision tooled, custom laminated multi-layer boards of up to 68 layers and sophisticated flex-rigid circuit boards for use in environmentally demanding conditions. The majority of the Group's sales are derived from its high-density multi-layer boards. The Company's backplanes facility produces fully assembled units utilizing press-fit or soldered connection technology, custom pin grid array sockets and surface mounted assembly. The printed circuit boards and backplanes manufactured by the Company are designed by customers and are manufactured on a job order basis to the customers' specifications.