

METHODE ELECTRONICS INC
Form 8-K
August 20, 2002

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**UNITED STATES
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

Date of Report (Date of earliest event reported): August 19, 2002

METHODE ELECTRONICS, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|------------------------|--|
| Delaware | 0-2816 | 36-2090085 |
| State or Other Jurisdiction of Incorporation | Commission File Number | I.R.S. Employer Identification Number |
| 7401 West Wilson Avenue, Chicago, Illinois 60706 | | |
| (Address of principal executive offices) (Zip Code) | | |

Registrant's telephone number, including area code: **(708) 867-6777**

Not Applicable

(Former name or former address, if changed since last report)

ITEM 5. Other Events

On August 19, 2002, Methode Electronics, Inc. ("Methode") entered into an agreement with the William J. McGinley Marital Trusts to make a tender offer to purchase all of Methode's outstanding shares of Class B common stock at a price per share of \$20.00 in cash. Methode's Class A common stock will not be subject to the tender offer.

Although the Class B common stock represents only approximately three percent of Methode's outstanding equity securities, under Methode's charter, it is entitled to elect approximately 75% of Methode's board of directors. The tender offer will be contingent upon a sufficient number of shares of Class B common stock being tendered so that upon closing the tender offer, less than 100,000 shares of Class B common stock remain outstanding. Under Methode's charter, the right of the Class B common stock to elect approximately 75% of Methode's board of directors is eliminated once the number of outstanding shares of Class B common stock falls below 100,000. The offer will be subject to a number of other standard terms and conditions to be specified in the offer to purchase that will be distributed to the holders of the Class B common stock.

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| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 99.1 | Agreement dated August 19, 2002 by and among Methode Electronics, Inc.; Marital Trust No. 1 and Marital Trust No. 2 each created under the William J. McGinley Trust; Jane R. McGinley; Margaret J. McGinley; James W. McGinley; and Robert R. McGinley. |
| 99.2 | Methode Electronics, Inc. Press Release issued August 20, 2002. |

4

QuickLinks

[ITEM 5. Other Events](#)

[ITEM 7. Financial Statements and Exhibits](#)

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[EXHIBIT INDEX](#)