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# JOURNAL FINDER

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## AAR OKAYS REVISED TERMS OF BROOKS & PERKINS ACQUISITION 01/23/81

WALL STREET JOURNAL AND DOW  
JONES NEWS WIRE (DW)

ELK GROVE VILLAGE ILL. -D- AAR  
CORP. SAID ITS DIRECTORS APPROVED  
THE REVISED TERMS FOR THE  
PREVIOUSLY ANNOUNCED ACQUISITION  
OF BROOKS & PERKINS INC. YESTERDAY  
THE BROOKS & PERKINS BOARD  
APPROVED THE SAME REVISED TERMS.

UNDER THE PREVIOUSLY REPORTED  
REVISED TERMS BROOKS & PERKINS  
STOCKHOLDERS WOULD RECEIVE FOR  
EACH BROOKS & PERKINS SHARE A  
COMBINATION OF \$8 CASH AND AAR  
COMMON SHARES HAVING A PRICE OF  
\$20 BASED ON THE AVERAGE DAILY 15-  
DAY TRADING PERIOD ENDING JUST  
PRIOR TO THE DATE OF THE BROOKS &  
PERKINS STOCKHOLDERS MEETING TO  
APPROVE THE TRANSACTION BUT THE  
NUMBER OF AAR SHARES WOULD BE  
NOT LESS THAN 1.3 OR MORE THAN 1.75  
FOR EACH BROOKS & PERKINS SHARE.  
THE TRANSACTION WOULD BE TAXABLE  
FOR FEDERAL INCOME TAX PURPOSES  
FOR ALL BROOKS & PERKINS  
STOCKHOLDERS.

AAR SAID THE TRANSACTION WILL  
REMAIN SUBJECT TO THE EXECUTIVE  
OF DEFINITIVE AGREEMENTS WHICH IS  
EXPECTED TO OCCUR IN ABOUT THREE  
WEEKS THE APPROVAL OF THOSE  
AGREEMENTS BY DIRECTORS AND  
STOCKHOLDERS OF BOTH COMPANIES  
AND THE OBTAINING OF ALL  
NECESSARY GOVERNMENTAL AND  
OTHER APPROVALS. 11 55 AM

APPROVED THE SAME REVISED TERMS.

UNDER THE PREVIOUSLY REPORTED REVISED TERMS BROOKS & PERKINS STOCKHOLDERS WOULD RECEIVE FOR EACH BROOKS & PERKINS SHARE A COMBINATION OF \$5 CASH AND AAR COMMON SHARES HAVING A PRICE OF \$20 BASED ON THE AVERAGE DAILY 15-DAY TRADING PERIOD ENDING JUST PRIOR TO THE DATE OF THE BROOKS & PERKINS STOCKHOLDERS MEETING TO APPROVE THE TRANSACTION BUT THE NUMBER OF AAR SHARES WOULD BE NOT LESS THAN 1.3 OR MORE THAN 1.75 FOR EACH BROOKS & PERKINS SHARE. THE TRANSACTION WOULD BE TAXABLE FOR FEDERAL INCOME TAX PURPOSES FOR ALL BROOKS & PERKINS STOCKHOLDERS.

AAR SAID THE TRANSACTION WILL REMAIN SUBJECT TO THE EXECUTIVE OF DEFINITIVE AGREEMENTS WHICH IS EXPECTED TO OCCUR IN ABOUT THREE

MONTHS OF NEGOTIATION.

# **AAR CORP. AND BROOKS & PERKINS AGREE TO REVISE MERGER TERM**

01/22/91

WALL STREET JOURNAL AND DOW JONES NEWS WIRE (DW)

ELK GROVE VILLAGE ILL -DJ- AAR CORP AND BROOKS & PERKINS INC SAID THEY AGREED TO REVISE THE TERMS FOR THE PREVIOUSLY ANNOUNCED ACQUISITION OF BROOKS & PERKINS BY AAR.

UNDER THE REVISED TERMS, BROOKS & PERKINS SHAREHOLDERS WOULD RECEIVE \$8 FOR EACH OF THEIR SHARES AND BETWEEN 1.3 AND 1.75 SHARES OF AAR COMMON HAVING A MARKET VALUE OF \$20.

THE NUMBER OF AAR SHARES TO BE SWAPPED FOR EACH BROOKS & PERKINS SHARE WOULD DEPEND ON THE AVERAGE MARKET VALUE OF AAR SHARES DURING A 15-DAY PERIOD PRECEDING AN AS-YET-UNSCHEDULED BROOKS STOCKHOLDER MEETING TO VOTE ON THE TRANSACTION.

UNDER THE PREVIOUS AGREEMENT, BROOKS & PERKINS SHAREHOLDERS WOULD HAVE RECEIVED \$27 FOR EACH OF THEIR SHARES OR BETWEEN TWO AND 2.84 SHARES OF AAR STOCK HAVING A MARKET VALUE OF \$27. THE ARRANGEMENT WOULD HAVE BEEN TAX FREE TO BROOKS & PERKINS STOCKHOLDERS RECEIVING AAR STOCK AND TAXABLE TO THOSE RECEIVING CASH. TRANSACTIONS UNDER THE REVISED AGREEMENTS ARE FULLY TAXABLE, AAR SAID.

IN ADDITION TO RAISING THE PER-SHARE VALUE OF THE OFFER TO BROOKS & PERKINS HOLDERS TO \$28 FROM \$27, THE REVISED TERMS WILL

FOR THE COMPANY, AAR SAID. IT REFUSED TO BE SPECIFIC.

THE REVISED TERMS WERE APPROVED WEDNESDAY BY THE BROOKS & PERKINS BOARD AND ARE EXPECTED TO BE APPROVED FRIDAY BY AAR'S BOARD. DEFINITIVE AGREEMENTS ON NEW TERMS ARE EXPECTED IN ABOUT THIRTE WEEKS. THE ACCORDS WILL NEED APPROVAL BY THE BOARDS AND SHAREHOLDERS OF EACH COMPANY AND CLEARANCE BY GOVERNMENTAL AGENCIES, A/R SAID.

9 18 AM

## **JOURNAL FINDER**

### **AAR OKAYS REVISED TERMS OF BROOKS & PERKINS ACQUISITION**

01/23/91

WALL STREET JOURNAL AND DOW JONES NEWS WIRE (DW)

ELK GROVE VILLAGE ILL -DJ- AAR CORP. SAID ITS DIRECTORS APPROVED THE REVISED TERMS FOR THE PREVIOUSLY ANNOUNCED ACQUISITION OF BROOKS & PERKINS INC. YESTERDAY THE BROOKS & PERKINS BOARD

FROM : ELLMANELLMANN

PHONE NO. :

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# **JOURNALFINDER**

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## **AAR CORP AND BROOKS & PERKINS BOARDS TO MEET TO APPROVE PACT**

02/13/81

DOW JONES NEWS WIRE (D/)

ELK GROVE VILLAGE ILL -DI- AAR  
CORP SAID ITS BOARD AND THE BOARD  
OF BROOKS & PERKINS INC WILL MEET  
SEPARATELY IN ABOUT 10 DAYS TO  
APPROVE A PREVIOUSLY ANNOUNCED  
AGREEMENT FOR THE ACQUISITION OF  
BROOKS & PERKINS BY AAR.

9 07 AM

# **JOURNALFINDER**

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**AAR CORP 3RD QTR FEB 28 NET  
37C A SHR VS 44C**

**03/23/91**

**WALL STREET JOURNAL AND DOW  
JONES NEWS WIRE (DW)**

**NET \$940 000 VS \$1 011 000. SALES  
\$34.8 MILLION VS \$32.3 MILLION.  
AVERAGE COMMON SHARES 2 553 797 VS  
2 276 743.**

**9 MOE NET \$2 724 000 OR \$1.11 VS \$2  
750 000 OR \$1.27 SALES \$97.4 MILLION VS  
\$96.8 MILLION. AVERAGE COMMON  
SHARES 2 462 396 VS 2 169 459.**

**AAR CORP SAID THE DECLINE IN  
THIRD QUARTER NET RESULTED FROM A  
DROP IN EARNINGS FROM THE  
COMPANY'S EQUITY INTEREST IN  
BROOKS & PERKINS INC HIGHER  
FINANCING COSTS AND INCREASED  
OPERATING EXPENSES.**

**IRA A. EICHNER CHAIRMAN OF AAR  
CORP ALSO NOTED THAT LAST YEAR'S  
THIRD QUARTER NET INCOME WAS THE  
HIGHEST IN THE COMPANY'S HISTORY.  
10 54 AM**