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HERCULES INC
Form DEFA14A
July 07, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant [x]
Filed by a Party other than the Registrant []

Check the appropriate box:

- Preliminary Proxy Statement
- CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

HERCULES INCORPORATED

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

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HERCULES SPECIAL COMMITTEE APPROVES AMENDMENT TO ELECTION BY-LAW

WILMINGTON, DE, JULY 7, 2003 - Hercules Incorporated (NYSE: HPC) today announced that the Special Committee of the Company's Board of Directors has approved amending the Company's by-laws so that directors will be elected by plurality vote. The amendment to the by-laws will eliminate the prior requirement for election that directors receive a majority vote of all issued and outstanding shares of Hercules common stock entitled to vote.

While the Special Committee believes that the original by-law provision is appropriate under the current circumstances -- where control of the Board and the Company is at stake (and no control premium or other consideration is being paid to shareholders) -- following discussions with shareholders, the Special Committee has decided to adopt a plurality vote standard. The original by-law provision had been in place for more than 15 years and none of the Company's current directors were members of the Board when it was adopted.

The amendment to the by-laws will be effective upon ratification of the Special Committee's action by the Board of Directors, which is expected to occur shortly and in any event prior to this year's Annual Meeting of Shareholders.

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Hercules manufactures and markets chemical specialties globally for making a variety of products for home, office and industrial markets. For more information, visit the Hercules website at www.herc.com.

Media Contact: John S. Riley (302) 594-6025
Investor Contact: Allen A. Spizzo (302) 594-6491