

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FIGGIE INTERNATIONAL INC /DE/

CIK: **720032** | IRS No.: **521297376** | State of Incorpor.: **DE** | Fiscal Year End: **1231**

Type: **8-K** | Act: **34** | File No.: **000-12558** | Film No.: **98501095**

SIC: **3812** Search, detection, navigation, guidance, aeronautical sys

Mailing Address

4420 SHERWIN RD
WILLOUGHBY OH 44094

Business Address

4420 SHERWIN RD
WILLOUGHBY OH 44094
2169532700

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): December 31, 1997

Commission file number 1-8591

FIGGIE INTERNATIONAL INC.

(Exact name of registrant as specified in its charter)

<TABLE>
<S> <C>

Delaware
(State or other jurisdiction of
incorporation or organization)

<C>
52-1297376
(I.R.S. Employer
Identification No.)

5875 Landerbrook Drive
Mayfield Hts., Ohio
(Address of principal executive offices)

44124
(Zip Code)

</TABLE>

(440) 446-1333

(Registrant's telephone number)

ITEM 5. OTHER EVENTS

Figgie International Inc. (the "Company") executed a Settlement

Agreement with plaintiffs in the lawsuit captioned Dennis Troy Alderman, et al, v. The Graham Companies, et. al. filed in 1989 in the 11th Judicial Circuit Court, Dade County, Florida, Case Number 89-37617 CA (30), effective December 31, 1997. The case involved personal injuries sustained by Mr. Alderman, a quadriplegic, when he fell from a scaffold manufactured by the Company through a previously discontinued business. Under the Settlement Agreement the Company paid the plaintiffs twenty-two million dollars (\$22,000,000) for complete resolution of all claims made against the Company, and received from the plaintiffs a full general release of all claims including claims for damages, fees and costs against the Company, a hold harmless agreement as to any and all liens, and a Confidentiality Agreement. The settlement will result in an after-tax charge of \$4.2 million, or \$.23 per share, against the Company's 1997 fourth quarter and year-end results. The Company is in litigation with its insurance carriers who had denied coverage earlier this year.

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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.

FIGGIE INTERNATIONAL INC.

By: /s/ Steven L. Siemborski

Steven L. Siemborski
Senior Vice President and
Chief Financial Officer

Dated: January 5, 1998

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