

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**MAYTAG CORP**

CIK: **63541** | IRS No.: **420401785** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-00655** | Film No.: **95501082**  
SIC: **3630** Household appliances

Mailing Address  
403 W. 4TH STREET NW  
NEWTON IA 50208

Business Address  
403 W 4TH ST N  
NEWTON IA 50208  
5157928000

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): January 11, 1995 (December 30, 1994)

Maytag Corporation  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other  
jurisdiction of  
incorporation)

1-655  
(Commission  
File Number)

42-0401785  
(IRS Employer  
Identification No.)

403 West 4th Street North, Newton, Iowa  
(Address of principal executive offices)

50208  
(Zip Code)

Registrant's telephone number,  
including area code: (515) 792-8000

N/A  
(Former name or former address, if changed since last report.)

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Item 5. Other Events

The Company announced on January 3, 1995 that it has sold its Hoover operations in Australia and New Zealand for \$84 million (U.S.) in cash to a company headquartered in Australia. The cash received included a \$3 million (U.S.) dividend received from the Australian operations prior to the closing date.

A copy of the Company's press release issued January 3, 1995 is attached as Exhibit 99(a) and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

The exhibits accompanying this report are listed in the accompanying Exhibit Index.

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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.

Maytag Corporation  
(Registrant)

By: Mark A. Garth

Mark A. Garth  
Vice President &  
Corporate Controller

January 11, 1995  
(Date)

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EXHIBIT INDEX

The following exhibit is filed herewith.

Exhibit No.	Exhibit
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99(a)	Press Release.
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FOR IMMEDIATE RELEASE

Contact: James G. Powell  
Phone: 515-791-8392

NEWTON, IOWA--(Jan. 3, 1995)--Maytag Corporation announced today it has sold its Hoover operations in Australia and New Zealand to Southcorp Holdings Ltd., a diversified company headquartered in Adelaide, Australia. The agreement was signed late last Friday in Australia, and the effective date of the sale is retroactive to Dec. 1, 1994.

According to the agreement, Southcorp will pay Maytag approximately \$84 million (U.S.) in cash for Hoover Australia's laundry equipment, refrigeration and floor care products business. These operations will complement Southcorp's existing range and dishwasher business. Hoover Australia had 1993 sales of nearly \$128 million (U.S.), and sales for 1994 were \$143 million (U.S.) The sale does not involve Maytag's other Hoover operations, including those headquartered in the United States and United Kingdom.

The sale will not have a significant impact on Maytag's 1995 earnings.

In May of last year, Maytag announced its intention to divest its Hoover operations in Australia and New Zealand through an initial public stock offering. At that time, Maytag Chairman and CEO Leonard A Hadley said, "Our Australian operations are

performing well, but we wish to concentrate our resources more on our core North American major appliance and floor care business."

However, due to subsequent deterioration and weakness of the new issue equity market in Australia, on Sept. 30, 1994, Maytag announced that it would not proceed with the initial public stock offering. Talks with Southcorp regarding the outright purchase of Hoover Australia began shortly after that.

Maytag is a leading appliance enterprise focused on five principal areas of home management: laundry, cooking, dishwashing, refrigeration and floor care. Vending equipment is an additional corporate business. Its appliance brands include Maytag, Hoover, Jenn-Air, Magic Chef and Admiral. Dixie-Narco is the corporation's vending equipment manufacturer.

Headquartered in Newton, Iowa, Maytag has 18 manufacturing

operations in five countries and approximately 19,500 employees worldwide.

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