FORM 10-K

Annual report pursuant to section 13 and 15(d)

Filing Date: **1994-03-18** | Period of Report: **1993-12-31**
SEC Accession No. 0000059198-94-000003

FILER

TRINOVA CORP

CIK:**59198**| IRS No.: **344288310** | State of Incorp.:**OH** | Fiscal Year End: **1231**
Type: **10-K** | Act: **34** | File No.: **001-00924** | Film No.: **94516754**
SIC: **3490** Miscellaneous fabricated metal products

Business Address
3000 STRAYER
MAUMEE OH 43537
4198672200

FORM 10-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1993

Commission File No. 1-924

TRINOVA CORPORATION
(Exact name of registrant as specified in its charter)

Ohio (State of Incorporation)	34-4288310 (I.R.S. Employer Identification No.)
3000 Strayer, Maumee, Ohio (Address of principal executive office)	43537-0050 (Zip Code)

Registrant's telephone number, including area code: (419) 867-2200

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Shares, $5.00 Par Value	Frankfurt Stock Exchange Midwest Stock Exchange New York Stock Exchange Pacific Stock Exchange The Stock Exchange (London)

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes X No _____

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Section 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

[Cover page continued]

The aggregate market value of the Common Shares held by non-affiliates of the registrant as of February 22, 1994, was $1,089,387,219.

The number of Common Shares, $5 Par Value, outstanding as of February 22, 1994, was 28,697,879.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the 1993 Annual Report to Security Holders are filed as Exhibit

(13) filed hereto and are incorporated by reference into Parts I, II and IV.

Portions of the proxy statement for the annual meeting of security holders to be held on April 21, 1994, are incorporated by reference into Part III.

This document, including exhibits, contains 109 pages.

The cover page consists of 2 pages.

The Exhibit Index is located on pages 28-30.

[End of cover page]

PART I

ITEM 1. Business.

(a) TRINOVA Corporation ("TRINOVA") is a world leader in the manufacture and distribution of engineered components and systems for industry, sold through its operating companies, Aeroquip Corporation ("Aeroquip") and Vickers, Incorporated ("Vickers"), to the industrial, automotive, and aerospace & defense markets.

On January 28, 1993, two new directors, Delmont A. Davis, President and Chief Executive Officer of Ball Corporation, and David R. Goode, Chairman of the Board, President and Chief Executive Officer of Norfolk Southern Corporation, were elected to the Board of Directors of TRINOVA.

On February 25, 1993, Gregory R. Papp was elected Corporate Controller of TRINOVA. Mr. Papp was formerly Vice President and Controller for Aeroquip.

In the 1993 first quarter, TRINOVA adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" (FAS 106). TRINOVA elected to recognize the transition obligation in the 1993 first quarter as the cumulative effect of a change in accounting principle resulting in a non-cash charge to income of $113,229,000 pretax, $70,229,000 after tax, or $2.47 per share for the year.

On April 15, 1993, A. Paul Funkhouser and Robert M. Schaeberle retired from the Board of Directors of TRINOVA.

In the 1993 second quarter, TRINOVA recorded a $26 million ($18.2 million after tax, or $.64 per share) provision for severance and other personnel-related costs associated with worldwide work force reductions, primarily focusing on TRINOVA's industrial operations in Europe.

During the 1993 fourth quarter, TRINOVA recognized a charge of $7 million ($4.7 million after tax, or $.17 per share) to provide for prior years' value-added taxes in Brazil which have been unsuccessfully contested by TRINOVA and for which no provision had been made.

No business acquisitions were completed in 1993.

On September 1, 1993, TRINOVA sold the assets, net of certain liabilities, of its plastics compounding business located in Cleveland, Ohio. On December 21, 1993, TRINOVA sold the assets, net of certain liabilities, of its radial piston motor business located in Plymouth, Devon, United Kingdom. These businesses were sold as part of TRINOVA's ongoing program to eliminate businesses and product lines which do not fit its strategies.

(b) "Note 13 - Business Segments" on pages 87-89 of Exhibit (13) filed hereunder is incorporated herein by reference.

(c) A description of the business done and intended to be done by TRINOVA and its subsidiaries in each industry segment follows.

(1) INDUSTRIAL: Aeroquip manufactures and sells all pressure ranges of hose and fittings; adapters; self-sealing couplings; and molded, extruded and co-extruded plastic products.

Vickers manufactures and sells hydraulic, electrohydraulic, pneumatic and electronic control devices; piston and vane pumps and motors; servovalves and controls; hydraulic and pneumatic cylinders; hydraulic power packages; electric motors and drives; and filters and fluid evaluation services.

Principal markets for these products include construction, mining, logging and farm equipment; machine tool; process industries; electrical machinery, refrigeration and air conditioning; appliances and communications equipment; electronics; lift truck; material handling; plant maintenance; and housing and commercial construction. Sales are dispersed geographically across a broad customer base. Products are sold directly to original equipment manufacturers ("OEMs") and through a worldwide network of distributors serving aftermarket and small OEM customers.

The industrial business is highly competitive in terms of price, quality and service. TRINOVA believes that Aeroquip has significant market position worldwide for industrial hose, fittings, couplings and adapters. TRINOVA also believes that Vickers has significant market position worldwide for mobile and industrial vane pumps, solenoid-operated directional valves, mobile hydraulic control valves for forklift trucks, cartridge valve systems, piston pumps for high-horsepower agricultural tractors, hydraulic tilt-train technology, and utility vehicle hydraulic equipment. TRINOVA serves many customers in the highly diverse and fragmented industrial markets. Due to the diversity of TRINOVA's products, there are a large number of competitors scattered across a wide variety of market segments, with no single competitor competing in each of TRINOVA's product lines.

The order backlog for the industrial business was $148.4 million as of December 31, 1993, compared to $152.2 million as of December 31, 1992. Substantially all of the December 31, 1993 backlog is expected to be filled in 1994.

(2) AUTOMOTIVE: Aeroquip manufactures and sells air conditioning, power steering, oil and transmission cooler, and fuel line components and assemblies; body side moldings; bumper nerf strips; fascias; window frames; instrument panels; radio bezels; louvers and trim plates; consoles; engine covers; garnish moldings; bumper beams; engine components; and height sensors.

The automotive businesses of Aeroquip serve worldwide automobile, light truck and van manufacturers. Products are primarily sold directly to manufacturers. Approximately 51 percent of sales of TRINOVA's automotive business is comprised of worldwide sales made to three major U.S. automobile manufacturers.

The automotive business is a highly competitive industry in terms of price, quality and service. Aeroquip is a preferred supplier to the major U.S. and European automobile manufacturers. Competition for products in the automotive industry is very fragmented.

(3) AEROSPACE & DEFENSE: Aeroquip manufactures and sells hose, fittings, couplings, swivels, V-band couplings, fuel-handling products and

high-pressure tube fittings.

Vickers manufactures and sells fixed- and variable-displacement pumps; fuel pumps; hydraulic motors and motor packages; motorpumps and generator packages; high-pressure hydraulic systems; valves and valve packages; electrohydraulic and electromechanical actuators; integrated packages and accessories; AC and DC generators, electric motors and motor packages; and sensors and monitoring devices.

The aerospace & defense businesses of Aeroquip and Vickers serve worldwide commercial aerospace and military markets including commercial aircraft, air defense, cargo handling, combat and support vehicles, commuter aircraft, engines, marine, military aircraft, military weaponry, missiles and naval machinery. Products are sold directly to OEM businesses and the Government and through a large distributor network. Approximately 19 percent of sales of TRINOVA's aerospace & defense business is comprised of sales made to two major U.S. airframe manufacturers.

The aerospace & defense business is highly competitive in terms of price, quality and service. TRINOVA believes that Aeroquip has significant market position worldwide for aerospace hose, fittings and quick-disconnect couplings. TRINOVA also believes Vickers has significant market position worldwide for aerospace piston pumps and motors, and lube system diagnostics.

TRINOVA serves a large number of customers in the diverse and fragmented aerospace and defense markets. Due to the diversity of TRINOVA's products, there are a large number of competitors scattered across a wide variety of market segments, with no single competitor competing in each of TRINOVA's product lines.

The order backlog for the aerospace & defense business was $278.4 million as of December 31, 1993, compared to $321.6 million as of December 31, 1992. Approximately 30 percent of the December 31, 1993 backlog is not expected to be filled in 1994 because certain contracts require deliveries after 1994. Approximately 24 percent of the December 31, 1993 backlog represents direct Government contracts or subcontracts on Government programs, which are subject to termination for convenience by the Government.

(4) OTHER INFORMATION: TRINOVA and its subsidiaries are generally not dependent upon any one source for raw materials or purchased components essential to their businesses, and it is believed that such raw materials and components will be available in adequate quantities to meet anticipated production schedules.

Patents owned by TRINOVA are considered important to the conduct of its present businesses. TRINOVA is licensed under a number of patents, none of which are considered material to its businesses. TRINOVA is the owner of a number of U.S. and non-U.S. trademark registrations.

TRINOVA devotes engineering, research and development efforts to new products and improvement of existing products and production processes. During 1993, 1992 and 1991, TRINOVA spent a total of $55.3 million, $65.3 million and $74.9 million, respectively, on these efforts.

TRINOVA employed 15,012 persons at December 31, 1993.

(d) "Note 14 - Non-U.S. Operations" on page 90 of Exhibit (13) filed hereunder is incorporated herein by reference. TRINOVA believes the risk attendant to non-U.S. operations, which are primarily in developed countries, is not significantly greater than that attendant to its U.S. operations.

ITEM 2. Properties.

A description of TRINOVA's principal properties follows. Except as otherwise indicated, all properties are owned by TRINOVA or its subsidiaries.

TRINOVA's executive offices (leased) are located in Maumee, Ohio.

INDUSTRIAL: Aeroquip Corporation has executive and administrative offices in Maumee, Ohio (leased); technical centers in Ann Arbor, Michigan (leased) and Maumee, Ohio (leased); and manufacturing facilities throughout the United States and abroad, including plants in Mountain Home, Arkansas; Fitzgerald, Georgia; Elkhart and New Haven, Indiana; Williamsport, Maryland; Forest City and Norwood, North Carolina; Van Wert, Ohio; Gainesboro, Tennessee; Bassett, Virginia; Wausau, Wisconsin; Rio de Janeiro, Brazil; Chambray-Les-Tours, France; Baden-Baden and Hann-Muenden, Germany; Livorno, Italy; Barcelona, Spain; and Cardiff, United Kingdom. Aeroquip also owns or leases warehouse, assembly and distribution facilities and sales offices in the United States and abroad.

Vickers, Incorporated has executive and administrative offices in Maumee, Ohio (leased); administrative offices in Troy, Michigan (leased); a technical center in Rochester Hills (leased), Michigan; and manufacturing facilities throughout the United States and abroad, including plants in Decatur, Alabama; Searcy, Arkansas; Carol Stream and Springfield (leased), Illinois; Grand Blanc and Jackson, Michigan; Columbia, Missouri; Omaha, Nebraska; White City, Oregon; Victoria, Australia (leased); Sao Paulo, Brazil; Bad Homburg, Germany; Casella, Vignate (leased), Settimo Milanese (leased) and Valperga, Italy; and Havant and Telford (leased), United Kingdom. Vickers also owns or leases warehouse, assembly and distribution facilities and sales offices in the United States and abroad.

AUTOMOTIVE: Aeroquip has executive and administrative offices in Maumee, Ohio (leased); technical and administrative offices in Mt. Clemens, Michigan (leased); a technical center in Ann Arbor, Michigan (leased); and manufacturing facilities throughout the United States and abroad, including plants in Atlanta, Georgia; Kendallville, Indiana; Henderson, Kentucky; Clinton Township (leased), Mt. Clemens, Port Huron, Spring Arbor and Sterling Heights, Michigan; Mooresville, North Carolina; Livingston, Tennessee; Baden-Baden, Reichelsheim (leased) and Roedelheim (leased), Germany; Alcala de Henares, Spain; and Brierley Hill, United Kingdom. Aeroquip also owns or leases warehouse, assembly and distribution facilities and sales offices in the United States and abroad.

AEROSPACE & DEFENSE: Aeroquip Corporation has executive and administrative offices in Maumee, Ohio (leased); administrative offices in Jackson, Michigan (leased); a technical center in Ann Arbor, Michigan (leased); and manufacturing facilities throughout the United States and abroad, including

plants in Toccoa, Georgia; Jackson, Michigan; Middlesex, North Carolina; Pau, France (leased); and Lakeside, United Kingdom (leased). Aeroquip also owns or leases warehouse, assembly and distribution facilities and sales offices in the United States and abroad.

Vickers, Incorporated has executive and administrative offices in Maumee, Ohio (leased); and manufacturing facilities throughout the United States and abroad, including plants in Los Angeles, California; Maysville, Kentucky (leased); Grand Rapids, Michigan; Jackson, Mississippi; Hi-Nella, New Jersey; Glenolden, Pennsylvania; Bad Homburg, Germany; and Bedhampton, United Kingdom. Vickers also owns or leases warehouse, assembly and distribution facilities and sales offices in the United States and abroad.

ITEM 3. Legal Proceedings.

As previously reported, on March 26, 1992, the United States Environmental Protection Agency ("USEPA") issued an Administrative Order ("Order") under Section 106 of the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA") to TRINOVA's subsidiary, Aeroquip Corporation, and five other Potentially Responsible Parties ("PRPs") relative to the San Fernando Valley Burbank Operable Unit, involving groundwater contamination. (Reference is made to Part I, Item 3, of TRINOVA's Annual Report on Form 10-K for the year ended December 31, 1992.) The Order requires the six PRPs to design and construct a water blending facility at a cost now estimated to be approximately $4.8 million. TRINOVA's portion of any such cost is estimated to be 18.33 percent based on a cost-sharing agreement among the six PRPs which was executed by TRINOVA on July 6, 1992.

As previously reported, on November 13, 1992, the USEPA, Region IX, issued a General Notice of Liability letter to TRINOVA's subsidiary, Sterer Engineering and Manufacturing Company ("Sterer"). (Reference is made to Part

II, Item 1, of TRINOVA's Quarterly Report on Form 10-Q for the quarter ended June 30, 1993.) The letter notifies Sterer of potential liability, as defined by Section 107(a) of CERCLA, that it may incur with respect to the San Fernando Valley Glendale South Operable Unit, involving groundwater contamination. The USEPA issued its Record of Decision ("ROD") on June 18, 1993. The interim remedy proposed in the ROD for both the North and South Operable Units is projected by the USEPA to cost approximately $45 million. Twenty-seven PRPs have presented a good faith offer to USEPA to conduct the Remedial Design ("RD") phase of the interim remedy. The estimated cost of the RD phase is $3 million. Sterer's portion of the RD costs is estimated to be 2.07 percent based on an interim allocation agreement among the PRPs.

As previously reported, on July 31, 1992, the Maine Department of Environmental Protection issued an Administrative Enforcement Order to TRINOVA and its wholly owned subsidiaries, Aeroquip Corporation and Sterling Engineered Products Inc. ("Sterling"), as well as one other party, Pioneer Plastics Corporation ("Pioneer Plastics"), (collectively the "respondents"), pursuant to Title 38, section 1304(12) of the Maine Revised Statutes. (Reference is made to Part II, Item 1, of TRINOVA's Quarterly Report on Form 10-Q for the quarter ended June 30, 1993.) The Order, which was issued without a prior hearing, required the respondents to conduct a complete Phase II environmental assessment of alleged soil and groundwater contamination at a manufacturing site in Auburn, Maine, which was formerly owned by Sterling and

is now owned by Pioneer Plastics. The Order further required the respondents to remediate any environmental contamination identified in the Phase II assessment. Sterling and the other respondents filed applications for a hearing on the Order and for other procedural and substantive relief; the Order was stayed while administrative proceedings were pending. On May 5, 1993, a Compliance Order on Consent ("COC") was entered into by the State of Maine, Sterling and Pioneer Plastics. The COC replaces and revokes the Order issued July 31, 1992. The COC requires Sterling to conduct a site investigation and to develop and implement a remedial work plan. The cost to Sterling to conduct the COC site investigation is estimated to be approximately $535,000. Sterling's remediation costs are undetermined at this time because the site investigation has not been completed.

TRINOVA and certain subsidiaries are defendants in various lawsuits. While the ultimate outcome of these lawsuits and the above environmental matters cannot now be predicted, management is of the opinion, based on the facts now known to it, that the liability, if any, in these lawsuits (to the extent not provided for by insurance or otherwise) and the above environmental matters will not have a material adverse effect upon TRINOVA's consolidated financial position.

ITEM 4. Submission of Matters to a Vote of Security Holders.

None.

EXECUTIVE OFFICERS OF THE REGISTRANT

The names, ages, positions and recent business experience of the executive officers of TRINOVA as of February 22, 1994, are listed below. Officers of TRINOVA are elected annually in April by the Board of Directors at the organization meeting immediately following the annual meeting of shareholders.

NAME AND POSITION	AGE	BUSINESS EXPERIENCE
Darryl F. Allen, Chairman of the Board, President and Chief Executive Officer	50	Chairman of the Board, President and Chief Executive Officer of TRINOVA since 1991. President and Chief Executive Officer of TRINOVA from 1986 to 1991.
William R. Ammann, Vice President-Administration and Treasurer	52	Vice President-Administration and Treasurer of TRINOVA since April 1992. Vice President - Administration of TRINOVA from 1983 to April 1992.
Warren N. Bimblick Vice President-Corporate	39	Vice President-Corporate Communications of TRINOVA since

Communications		1990. Director-Investor Relations and Corporate Communications of TRINOVA from 1985 to 1990.

NAME AND POSITION	AGE	BUSINESS EXPERIENCE
James E. Kline, Vice President and General Counsel	52	Vice President & General Counsel of TRINOVA since 1989. Partner of Shumaker, Loop & Kendrick (law firm), Toledo, Ohio, from 1984 to 1989.
James McKee, Executive Vice President of TRINOVA and President of Vickers, Incorporated	62	Executive Vice President of TRINOVA since 1989 and President of Vickers, Incorporated since 1987. Vice President of TRINOVA from 1987 to 1989.
James M. Oathout, Secretary and Associate General Counsel	49	Secretary and Associate General Counsel of TRINOVA since 1988.
Gregory R. Papp, Corporate Controller	47	Corporate Controller of TRINOVA since February 1993. Vice President and Controller of Aeroquip Corporation from July 1991 to February 1993. Vice President Planning and Control - Automotive Products Group of Aeroquip Corporation from January 1991 to July 1991. Group Controller - Garrett Automotive Group of Allied-Signal Corporation from 1987 to 1991.
David M. Risley, Vice President - Finance and Chief Financial Officer	49	Vice President - Finance and Chief Financial Officer of TRINOVA since October 1992. Group Vice President - Administration and Control of Aeroquip Corporation from 1991 to October 1992. Vice President and Controller of Aeroquip Corporation from 1990 to 1991. Controller of TRINOVA from 1984 to 1990.
Howard M. Selland, Executive Vice President of TRINOVA and President of Aeroquip Corporation	50	Executive Vice President of TRINOVA and President of Aeroquip Corporation since 1989. Vice President of TRINOVA and President of Sterling Engineered Products Inc. from 1984 to 1989.
Philip G. Simonds, Vice President-Taxation	53	Vice President-Taxation of TRINOVA since 1983.

There are no family relationships among the persons named above.

PART II

ITEM 5. Market for Registrant's Common Equity and Related Stockholder Matters.

"Stock Exchanges," "Stock Ownership," "Dividend Information," "Quarterly Common Stock Information" and "Dividend Payments per Share of Common Stock" on page 93 of Exhibit (13) filed hereunder are incorporated herein by reference.

ITEM 6. Selected Financial Data.

"11-Year Summary of Selected Financial Data" on pages 54-56 of Exhibit (13) filed hereunder is incorporated herein by reference.

ITEM 7. Management's Discussion and Analysis of Financial Condition and Results of Operation.

"Analysis of Operations," "Effects of Inflation" and "Liquidity, Working Capital and Capital Investment" on pages 57-64 of Exhibit (13) filed hereunder are incorporated herein by reference.

ITEM 8. Financial Statements and Supplementary Data.

"Quarterly Results of Operations" and the consolidated financial statements of the registrant and its subsidiaries on pages 65-92 of Exhibit (13) filed hereunder are incorporated herein by reference.

ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

PART III

ITEM 10. Directors and Officers of the Registrant.

"Election of Directors" on pages 1-2 of the proxy statement for the annual meeting to be held on April 21, 1994, is incorporated herein by reference. Information regarding executive officers is set forth in Part I of this report under the caption "Executive Officers of the Registrant."

ITEM 11. Executive Compensation.

"Compensation of Directors" and "Executive Compensation" (excluding material under the captions "TRINOVA Stock Performance Graph" and "Board Compensation Committee Report on Executive Compensation") on pages 3 and 5-9, respectively, of the proxy statement for the annual meeting to be held on April 21, 1994, are incorporated herein by reference.

ITEM 12. Security Ownership of Certain Beneficial Owners and Management.

"Security Ownership" on page 4 of the proxy statement for the annual meeting to be held on April 21, 1994, is incorporated herein by reference.

ITEM 13. Certain Relationships and Related Transactions.

None.

PART IV

ITEM 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(a) The following documents are filed as a part of this report.

(1) The following consolidated financial statements of TRINOVA and its subsidiaries, included on pages 67-92 of Exhibit (13) filed hereunder are incorporated by reference in Item 8.

Management's Statement on Responsibility for Financial Statements

Report of Ernst & Young, Independent Auditors

Statement of Operations - Years ended December 31, 1993, 1992 and 1991

Statement of Financial Position - December 31, 1993 and 1992

Statement of Cash Flows - Years ended December 31, 1993, 1992 and 1991

Statement of Shareholders' Equity - Years ended December 31, 1993, 1992 and 1991

Notes to Financial Statements - December 31, 1993

(2) The following consolidated financial statement schedules of TRINOVA and its subsidiaries are filed under Item 14(d):

SCHEDULE		PAGE(S)
Schedule V	- Property, plant and equipment	17-19
Schedule VI	- Accumulated depreciation, depletion and amortization of property, plant and equipment	20-22
Schedule VIII	- Valuation and qualifying accounts	23-25
Schedule IX	- Short-term borrowings	26
Schedule X	- Supplementary income statement information	27

All other schedules for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission are either not required under the related instructions or are inapplicable, and therefore have been omitted.

(3) The following exhibits are incorporated by reference hereunder; and those exhibits marked with an asterisk (*) (together with those exhibits so marked on page 14) are management contracts or compensatory plans or arrangements required to be filed as exhibits pursuant to Item 14(c) of this report:

EXHIBIT NUMBER	
(3)-1	Amended Code of Regulations (amended April 21, 1988), filed as Exhibit (3) to Form SE filed on March 18, 1993
(4)-1	First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., with respect to the issuance of $75,000,000 aggregate principal amount of TRINOVA Corporation 7.95% Notes Due 1997, filed as Exhibit (4)-1 Form SE filed on May 6, 1992
(4)-2	7.95% Notes Due 1997, issued pursuant to the Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), as supplemented by the First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., filed as Exhibit (4)-2 to Form SE filed on May 6, 1992
(4)-3	Officers' Certificate of TRINOVA Corporation, dated May 4, 1992, pursuant to Section 2.01 of the Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), as supplemented by the First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., filed as Exhibit (4)-3 to Form SE filed on May 6, 1992
(4)-4	Rights Agreement, dated January 26, 1989, between TRINOVA Corporation and First Chicago Trust Company of New York filed as Exhibit (2) to Form 8-A filed on January 27, 1989, as amended by the First Amendment to Rights Agreement filed as Exhibit (5) to Form 8 filed on July 1, 1992
(4)-5	Form of Share Certificate for Common Shares, $5 par value, of TRINOVA Corporation, filed as Exhibit (4)-2 to Form SE filed on July 1, 1992

(4)-6 Fiscal Agency Agreement, dated as of October 26, 1987, between TRINOVA Corporation, as Issuer, and Bankers Trust Company, as Fiscal Agent, with respect to $100,000,000 aggregate principal amount of TRINOVA Corporation 6% Convertible Subordinated Debentures Due 2002, filed as Exhibit (4)-1 to Form SE filed on March 18, 1993

(4)-7 Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), with respect to the issuance of $50,000,000 aggregate principal amount of TRINOVA Corporation 9.55% Senior Sinking Fund Debentures Due 2018, and the issuance of $75,000,000 aggregate principal amount of TRINOVA Corporation 7.95% Notes Due 1997, filed as Exhibit (4)-2 to Form SE filed on March 18, 1993

*(10)-1 TRINOVA Corporation Plan for Optional Deferment of Directors' Fees (Restated January 25, 1990), filed as Exhibit (10)-2 to Form SE filed on March 20, 1990

*(10)-2 TRINOVA Corporation Directors' Retirement Plan (Restated January 1, 1990), filed as Exhibit (10)-3 to Form SE filed on March 20, 1990

*(10)-3 Aeroquip Corporation Incentive Compensation Plan, filed as Exhibit (10)-4 to Form SE filed on March 20, 1990

*(10)-4 Vickers, Incorporated Incentive Compensation Plan, filed as Exhibit (10)-5 to Form SE filed on March 20, 1990

*(10)-5 TRINOVA Corporation Supplemental Benefit Plan (Restated January 1, 1989), filed as Exhibit (19)-1 to Form SE filed on November 6, 1992

*(10)-6 TRINOVA Corporation 1982 Stock Option Plan, filed as Exhibit (10)-1 to Form SE filed on March 18, 1993

*(10)-7 TRINOVA Corporation 1984 Incentive Compensation Plan, filed as Exhibit (10)-2 to Form SE filed on March 18, 1993

*(10)-8 TRINOVA Corporation 1987 Stock Option Plan, filed as Exhibit (10)-3 to Form SE filed on March 18, 1993

*(10)-9 Change in Control Agreement for Officers, filed as Exhibit (10)-4 to Form SE filed on March 18, 1993 (the Agreements executed by the Company and various executive officers of the Company are identical in all respects to the form of Agreement filed as an Exhibit to Form SE except as to differences in the identity of the officers and the dates of execution, and as to other variations directly necessitated by said differences)

*(10)-10 Change in Control Agreement for Non-officers, filed as Exhibit (10)-5 to Form SE filed on March 18, 1993 (the Agreements executed by the Company and various non-officer employees of the Company are identical in all respects to the form of Agreement filed as an Exhibit to Form SE except as to differences in the identity of the employees and the dates of execution, and as to other variations directly necessitated by said differences)

*(10)-11 TRINOVA Corporation 1994 Stock Incentive Plan, filed as Appendix A to the proxy statement for the annual meeting to be held on April 21, 1994 (such Plan is subject to shareholder approval at such annual meeting)

(99(i))-1 Revolving Credit Agreements, dated as of September 30, 1992, between TRINOVA Corporation and The Bank of Tokyo Trust Company, Chemical Bank, Citicorp U.S.A, Dresdner Bank AG, The First National Bank of Chicago, Morgan Guaranty Trust Company of New

York, J. P. Morgan Delaware, NBD Bank, N.A. and Union Bank of Switzerland, filed as Exhibit (4)-1 to Form SE filed on November 6, 1992 (The Agreements executed by the Company and the various banks are identical in all respects to the form of Agreement filed as an Exhibit hereto except as to differences in the identity of the bank and the amount of the commitment [each as indicated in Exhibit A to the Agreement filed herewith] and other variations directly necessitated by said differences)

The following exhibits are filed hereunder; and those exhibits marked with an asterisk (*) (together with those so marked on page 13) are management contracts or compensatory plans or arrangements required to be filed as exhibits pursuant to Item 14(c) of this report:

(3)	Amended Articles of Incorporation (amended January 26, 1989)
*(10)	TRINOVA Corporation 1989 Non-Employee Directors' Equity Plan
(11)	Statement re: Computation of Per Share Earnings
(13)	Portions of the 1993 Annual Report to Security Holders (to the extent incorporated by reference hereunder)
(21)	Subsidiaries of the Registrant
(23)-1	Consent of Independent Auditors
(23)-2	Consent of Independent Auditors
(24)	Powers of Attorney
(99(i))	TRINOVA Corporation Directors' Charitable Award Program

(b) TRINOVA did not file any reports on Form 8-K during the fourth quarter of 1993.

(c) The exhibits which are listed under Item 14(a)(3) are filed or incorporated by reference hereunder.

(d) The financial statement schedules which are listed under Item 14(a)(2) are filed hereunder.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TRINOVA CORPORATION (Registrant)

By: /S/ DARRYL F. ALLEN
Darryl F. Allen
Director, Chairman of the Board,
President and Chief Executive Officer

Date: March 18, 1994

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/S/ DARRYL F. ALLEN	
Darryl F. Allen	3/18/94
Director, Chairman of the	(Date)
Board, President and Chief	
Executive Officer	

(Principal Executive Officer)

/S/ DAVID M. RISLEY
David M. Risley 3/18/94
Vice President - Finance (Date)
and Chief Financial Officer
(Principal Financial Officer)

/S/ GREGORY R. PAPP
Gregory R. Papp 3/18/94
Corporate Controller
(Principal Accounting Officer)

PURDY CRAWFORD*
Purdy Crawford* 3/18/94
Director (Date)

DELMONT A. DAVIS*
Delmont A. Davis* 3/18/94
Director (Date)

DAVID R. GOODE*
David R. Goode* 3/18/94
Director (Date)

PAUL A. ORMOND*
Paul A. Ormond* 3/18/94
Director (Date)

JOHN P. REILLY*
John P. Reilly* 3/18/94
Director (Date)

ROBERT H. SPILMAN*
Robert H. Spilman* 3/18/94
Director (Date)

WILLIAM R. TIMKEN, JR.*
William R. Timken, Jr.* 3/18/94
Director (Date)

*By James E. Kline, Attorney-in-fact

/S/ JAMES E. KLINE
James E. Kline 3/18/94
Vice President and General Counsel (Date)

<TABLE>

SCHEDULE V - PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions at Cost	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
<S>	<C>	<C>	<C>	<C>	<C>
YEAR ENDED DECEMBER 31, 1993					
Land	$ 16,920	$ 240	$ 1,174	$ 80 -B (354) -C	$ 15,712
Land improvements	5,724	39	762	126 -B (110) -C	5,017
Buildings	190,458	5,623	13,372	3,894 -B (4,549) -C	182,054
Machinery and equipment	582,977	47,611	42,283	16,819 -B (13,905) -C	591,219
	--------	--------	--------	--------	--------
	796,079	53,513	57,591	2,001	794,002
Construction in progress	30,677	1,615 -A	-	246 -B (440) -C	32,098
	--------	--------	--------	--------	--------
	$826,756	$ 55,128	$ 57,591	$ 1,807	$826,100
	========	========	========	========	========

<FN>

Note A - Represents net change in construction in progress

Note B - Aeroquip Inoac joint venture consolidated in 1993; previously accounted for by the equity method

Note C - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE V - PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions at Cost	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1992					
<S>	<C>	<C>	<C>	<C>	<C>
Land	$ 17,366	$ 20	$ 66	$ (400) -B	$ 16,920
Land improvements	5,597	181	4	(50) -B	5,724
Buildings	185,156	10,885	1,280	(4,303) -B	190,458
Machinery and equipment	566,414	59,494	29,222	(13,709) -B	582,977
	--------	--------	--------	--------	--------
	774,533	70,580	30,572	(18,462)	796,079
Construction in progress	49,745	(18,302) -A	-	(310) -B (456) -C	30,677
	--------	--------	--------	--------	--------
	$824,278	$ 52,278	$ 30,572	$(19,228)	$826,756

Note A - Represents net change in construction in progress
Note B - Currency translation adjustments
Note C - Reclassification

SCHEDULE V - PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions at Cost	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1991					
Land	$ 19,786	$ 312	$ 2,486	$ (246) -B	$ 17,366
Land improvements	5,606	208	151	(66) -B	5,597
Buildings	183,550	16,054	11,915	(2,533) -B	185,156
Machinery and equipment	607,420	53,005	86,445	(7,566) -B	566,414
	816,362	69,579	100,997	(10,411)	774,533
Construction in progress	33,527	16,787 -A	-	(569) -B	49,745
	$849,889	$ 86,366	$100,997	$(10,980)	$824,278

Note A - Represents net change in construction in progress
Note B - Currency translation adjustments

SCHEDULE VI - ACCUMULATED DEPRECIATION, DEPLETION AND AMORTIZATION
OF PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions Charged to Costs and Expense	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1993					
Land improvements	$ 2,969	$ 197	$ 748	$ 35 -A (68) -B	$ 2,385
Buildings	66,947	7,338	4,386	626 -A (2,113) -B	68,412
Machinery and equipment	351,297	54,267	32,658	4,438 -A (8,860) -B	368,484

	$421,213	$ 61,802	$ 37,792	$ (5,942)	$439,281

<FN>

Note A - Aeroquip Inoac joint venture consolidated in 1993; previously accounted for by the equity method
Note B - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE VI - ACCUMULATED DEPRECIATION, DEPLETION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions Charged to Costs and Expenses	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1992					
<S>	<C>	<C>	<C>	<C>	<C>
Land improvements	$ 2,719	$ 213	$ 3	$ 40 -A	$ 2,969
Buildings	61,045	7,652	606	(1,144) -A	66,947
Machinery and equipment	325,990	54,377	21,765	(7,305) -A	351,297
	$389,754	$ 62,242	$ 22,374	$ (8,409)	$421,213

<FN>

Note A - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE VI - ACCUMULATED DEPRECIATION, DEPLETION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CLASSIFICATION	Balance at Beginning of Period	Additions Charged to Costs and Expenses	Retirements	Other Changes - Add (Deduct) - Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1991					
<S>	<C>	<C>	<C>	<C>	<C>
Land improvements	$ 2,481	$ 263	$ 68	$ 43 -A	$ 2,719
Buildings	58,499	7,392	4,532	(314) -A	61,045
Machinery and equipment	321,704	54,324	45,994	(4,044) -A	325,990
	$382,684	$ 61,979	$ 50,594	$ (4,315)	$389,754

<FN>

Note A - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE VIII - VALUATION AND QUALIFYING ACCOUNTS

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C		COL. D	COL. E
		ADDITIONS			
DESCRIPTION	Balance at Beginning of Period	(1) Charged to Costs and Expenses	(2) Charged to Other Accounts-Describe	Deductions Describe	Balance at End of Period
	(In Thousands)				
YEAR ENDED DECEMBER 31, 1993					
<S>	<C>	<C>	<C>	<C>	<C>
Deducted from asset accounts:					
Allowance for doubtful accounts	$ 13,705	$ 3,318	$ -	$ 3,486 -A	$ 13,537
Deferred tax valuation allowance	30,441	2,283	-	2,762 -B	29,962

<FN>

Note A - Doubtful accounts charged off
Note B - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE VIII - VALUATION AND QUALIFYING ACCOUNTS

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C		COL. D	COL. E
		ADDITIONS			
DESCRIPTION	Balance at Beginning of Period	(1) Charged to Costs and Expenses	(2) Charged to Other Accounts-Describe	Deductions Describe	Balance at End of Period
	(In Thousands)				
YEAR ENDED DECEMBER 31, 1992					
<S>	<C>	<C>	<C>	<C>	<C>
Deducted from asset accounts:					
Allowance for doubtful accounts	$ 13,821	$ 3,628	$ -	$ 3,744 -A	$ 13,705
Deferred tax valuation allowance	29,012 -B	3,048	-	1,619 -C	30,441

<FN>

Note A - Doubtful accounts charged off
Note B - Valuation allowance recorded effective January 1, 1992 in accordance with adoption of Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes"
Note C - Currency translation adjustments

</TABLE>

<TABLE>

SCHEDULE VIII - VALUATION AND QUALIFYING ACCOUNTS

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C		COL. D	COL. E
		ADDITIONS			
DESCRIPTION	Balance at Beginning of Period	(1) Charged to Costs and Expenses	(2) Charged to Other Accounts-Describe	Deductions Describe	Balance at End of Period
		(In Thousands)			
YEAR ENDED DECEMBER 31, 1991					
<S>	<C>	<C>	<C>	<C>	<C>
Deducted from asset accounts:					
Allowance for doubtful accounts	$ 13,070	$ 3,298	$ -	$ 2,547 -A	$ 13,821

<FN>

Note A - Doubtful accounts charged off

</TABLE>

<TABLE>

SCHEDULE IX - SHORT-TERM BORROWINGS

TRINOVA CORPORATION

<CAPTION>

COL. A	COL. B	COL. C	COL. D	COL. E	COL. F
CATEGORY OF AGGREGATE SHORT-TERM BORROWINGS	Balance at End of Period	Weighted-Average Interest Rate	Maximum Amount Outstanding During Period	Average Amount Outstanding During Period Note C	Weighted-Average Interest Rate During Period Note D
		(In Thousands)			
<S>	<C>	<C>	<C>	<C>	<C>
YEAR ENDED DECEMBER 31, 1993					
Notes payable to banks - Note A	$ 60,539	4.8%	$113,791	$ 84,049	5.0%
Commercial paper - Note B	-	-	35,629	17,921	3.7
YEAR ENDED DECEMBER 31, 1992					
Notes payable to banks - Note A	$ 73,853	5.7%	$170,245	$ 92,545	7.1%
Commercial paper - Note B	35,696	4.5	49,908	21,153	4.2
YEAR ENDED DECEMBER 31, 1991					
Notes payable to banks - Note A	$112,002	7.0%	$120,624	$ 95,409	7.6%
Commercial paper - Note B	29,678	5.7	73,638	45,683	6.5

<FN>

Note A - Notes payable to banks represent borrowings maturing at various dates during the succeeding year and borrowings under multicurrency, revolving credit agreements with several U.S. and non-U.S. banks. The agreements are maintained to support the Company's commercial paper borrowings and, to the extent not so utilized, to provide short-term U.S. borrowings.

Note B - Commercial paper matures generally in periods less than six months from date of issue with no provisions for the extension of its maturity.

Note C - The average amount outstanding was computed by dividing the sum of the monthly weighted-average principal balances outstanding by the number of months.

Note D - The weighted-average interest rate during the period was computed by dividing interest expense on short-term debt by average short-term debt outstanding.
</TABLE>

SCHEDULE X - SUPPLEMENTARY INCOME STATEMENT INFORMATION

TRINOVA CORPORATION

COL. A	COL. B		
Item	Charged to Costs and Expenses		
	(In Thousands)		
	Year Ended December 31		
	1993	1992	1991
Maintenance and repairs	$ 34,162	$ 37,644	$ 40,869
Taxes, other than payroll and income taxes	Note A	Note A	17,480

Note A - Amounts for depreciation and amortization of intangible assets; pre-operating cost and similar deferrals; taxes, other than payroll and income taxes; royalties; and advertising costs are not presented if such amounts are less than 1 percent of total sales and revenues.

EXHIBIT INDEX

EXHIBIT		PAGE(S)
(3)-1	Amended Code of Regulations (amended April 21, 1988), filed as Exhibit (3) to Form SE filed on March 18, 1993	Incorporated by Reference
(3)-2	Amended Articles of Incorporation (amended January 26, 1989), filed as Exhibit (3) to Form 10-K filed on March 18, 1994	31-44
(4)-1	First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., with respect to the issuance of $75,000,000 aggregate principal amount of TRINOVA Corporation 7.95% Notes Due 1997, filed as Exhibit (4)-1 Form SE filed on May 6, 1992	Incorporated by Reference
(4)-2	7.95% Notes Due 1997, issued pursuant to the Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), as supplemented by the First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., filed as Exhibit (4)-2 to Form SE filed on May 6, 1992	Incorporated by Reference
(4)-3	Officers' Certificate of TRINOVA Corporation, dated May 4, 1992, pursuant to Section 2.01 of the Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), as supplemented by the First Supplemental Indenture, dated as of May 4, 1992, between TRINOVA Corporation and NBD Bank, N.A., filed as Exhibit (4)-3 to Form SE filed on May 6, 1992	Incorporated by Reference
(4)-4	Rights Agreement, dated January 26, 1989, between TRINOVA Corporation and First Chicago Trust Company of New York filed as Exhibit (2) to Form 8-A filed on January 27, 1989, as amended by the First Amendment to Rights Agreement filed as Exhibit (5) to Form 8 filed on July 1, 1992	Incorporated by Reference
(4)-5	Form of Share Certificate for Common Shares, $5	Incorporated

	par value, of TRINOVA Corporation, filed as Exhibit (4)-2 to Form SE filed on July 1, 1992	by Reference
(4)-6	Fiscal Agency Agreement, dated as of October 26, 1987, between TRINOVA Corporation, as Issuer, and Bankers Trust Company, as Fiscal Agent, with respect to $100,000,000 aggregate principal amount of TRINOVA Corporation 6% Convertible Subordinated Debentures Due 2002, filed as Exhibit (4)-1 to Form SE filed on March 18, 1993	Incorporated by Reference

(4)-7	Indenture, dated as of January 28, 1988, between TRINOVA Corporation and NBD Bank, N.A. (formerly National Bank of Detroit), with respect to the issuance of $50,000,000 aggregate principal amount of TRINOVA Corporation 9.55% Senior Sinking Fund Debentures Due 2018, and the issuance of $75,000,000 aggregate principal amount of TRINOVA Corporation 7.95% Notes Due 1997, filed as Exhibit (4)-2 to Form SE filed on March 18, 1993	Incorporated by Reference
(10)-1	TRINOVA Corporation Plan for Optional Deferment of Directors' Fees (Restated January 25, 1990), filed as Exhibit (10)-2 to Form SE filed on March 20, 1990	Incorporated by Reference
(10)-2	TRINOVA Corporation Directors' Retirement Plan (Restated January 1, 1990), filed as Exhibit (10)-3 to Form SE filed on March 20, 1990	Incorporated by Reference
(10)-3	Aeroquip Corporation Incentive Compensation Plan, filed as Exhibit (10)-4 to Form SE filed on March 20, 1990	Incorporated by Reference
(10)-4	Vickers, Incorporated Incentive Compensation Plan, filed as Exhibit (10)-5 to Form SE filed on March 20, 1990	Incorporated by Reference
(10)-5	TRINOVA Corporation Supplemental Benefit Plan (Restated January 1, 1989), filed as Exhibit (19)-1 to Form SE filed on November 6, 1992	Incorporated by Reference
(10)-6	TRINOVA Corporation 1982 Stock Option Plan, filed as Exhibit (10)-1 to Form SE filed on March 18, 1993	Incorporated by Reference
(10)-7	TRINOVA Corporation 1984 Incentive Compensation	Incorporated

	Plan, filed as Exhibit (10)-2 to Form SE filed on March 18, 1993	by Reference
(10)-8	TRINOVA Corporation 1987 Stock Option Plan, filed as Exhibit (10)-3 to Form SE filed on March 18, 1993	Incorporated by Reference
(10)-9	Change in Control Agreement for Officers, filed as Exhibit (10)-4 to Form SE filed on March 18, 1993 (the Agreements executed by the Company and various executive officers of the Company are identical in all respects to the form of Agreement filed as an Exhibit to Form SE except as to differences in the identity of the officers and the dates of execution, and as to other variations directly necessitated by said differences)	Incorporated by Reference

(10)-10	Change in Control Agreement for Non-officers, filed as Exhibit (10)-5 to Form SE filed on March 18, 1993 (the Agreements executed by the Company and various non-officer employees of the Company are identical in all respects to the form of Agreement filed as an Exhibit to Form SE except as to differences in the identity of the employees and the dates of execution, and as to other variations directly necessitated by said differences)	Incorporated by Reference
(10)-11	TRINOVA Corporation 1994 Stock Incentive Plan, filed as Appendix A to the proxy statement for the annual meeting to be held on April 21, 1994 (such Plan is subject to shareholder approval at such annual meeting)	Incorporated by Reference
(10)-12	TRINOVA Corporation 1989 Non-Employee Directors' Equity Plan	45-52
(11)	Statement re Computation of Per Share Earnings	53
(13)	Portions of the 1993 Annual Report to Security Holders (to the extent incorporated by reference hereunder)	54-93
(21)	Subsidiaries of the Registrant	94

(23)-1	Consent of Independent Auditors	95
(23)-2	Consent of Independent Auditors	96
(24)	Powers of Attorney	97-103
(99(i))-1	Revolving Credit Agreements, dated as of September 30, 1992, between TRINOVA Corporation and The Bank of Tokyo Trust Company, Chemical Bank, Citicorp U.S.A, Dresdner Bank AG, The First National Bank of Chicago, Morgan Guaranty Trust Company of New York, J. P. Morgan Delaware, NBD Bank, N.A. and Union Bank of Switzerland, filed as Exhibit (4)-1 to Form SE filed on November 6, 1992 (The Agreements executed by the Company and the various banks are identical in all respects to the form of Agreement filed as an Exhibit hereto except as to differences in the identity of the bank and the amount of the commitment [each as indicated in Exhibit A to the Agreement filed herewith] and other variations directly necessitated by said differences)	Incorporated by Reference
(99(i))-2	TRINOVA Corporation Directors' Charitable Award Program	104-106

EXHIBIT (3)

AMENDED ARTICLES OF INCORPORATION
(AMENDED JANUARY 26, 1989)

FIRST: The name of the Corporation is TRINOVA Corporation.

SECOND: The principal office of the Corporation is located in the City of Maumee, Lucas County, Ohio.

THIRD: The purposes of the Corporation are:

(a) To manufacture, develop, process, produce, fabricate, design, hold, buy, sell, exchange, export, import, lease, transport, store, manage, and deal in and with, and patent, and receive and grant licenses with respect to the use, sale and manufacture of, machinery, equipment, apparatus, devices, transportation, facilities, tools, chemicals, and goods, wares, merchandise, processes, patents, formulae, choses in action and other tangible or intangible personal property of every kind and description;

(b) To acquire, own, construct, rebuild, repair, use, lease, operate, manage, sell, mine, quarry and otherwise dispose of and deal in and with any real estate, natural resources, laboratories, buildings and other structures, or any interests therein;

(c) To acquire, hold, guarantee, sell, assign, exchange and otherwise dispose of or deal in and with shares of stock and other securities of whatever nature issued by other corporations, governments, firms, trusts or individuals;

(d) To carry on any one or more of the activities aforesaid on its own behalf or for others, and to transact any and all business incidental to any of the foregoing purposes.

The purposes of the Corporation may from time to time be changed by amendment of these Articles.

FOURTH: The number of shares which the Corporation is authorized to have outstanding is 104,000,000, consisting of 4,000,000 shares of Serial Preferred Stock without par value (hereinafter called "Serial Preferred Stock") and 100,000,000 Common Shares of the par value of $5 per share (hereinafter called "Common Shares").

The shares of such classes shall have the following express terms:

Paragraph 1. Express Terms of the Serial Preferred Stock

Section 1. The Serial Preferred Stock may be issued from time to time in one or more series. All shares of Serial Preferred Stock shall be of equal rank and shall be identical, except in respect of the matters that may be fixed by the Board of Directors as hereinafter provided and each share of each series shall be identical with all other shares of such series, except as to the date from which dividends are cumulative. Subject to the provisions of Sections 2 to 8, both inclusive, of this Paragraph, which provisions shall apply to all Serial Preferred Stock, the Board of Directors hereby is authorized to cause such shares to be issued in one or more series and with respect to each such series prior to the issuance thereof to fix:

(a) The designation of the series, which may be by distinguishing number, letter or title.

(b) The number of shares of the series, which number the Board of Directors may (except where otherwise provided in the creation of the series) increase or decrease (but not below the number of shares thereof then outstanding).

(c) The annual dividend rate of the series.

(d) The dates at which dividends, if declared, shall be payable, and the dates from which dividends shall be cumulative.

(e) The redemption rights and price or prices, if any, for shares of the series.

(f) The terms and amount of any sinking fund provided for the purchase or redemption of shares of the series.

(g) The amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation.

(h) Whether the shares of the series shall be convertible into Common

Shares and, if so, the conversion rate or rates, any adjustments thereof, and all other terms and conditions upon which such conversion may be made.

(i) Restrictions (in addition to those set forth in Section 6(b) and 6(c) of this Paragraph) on the issuance of shares of the same series or of any other class or series.

The Board of Directors is authorized to adopt, from time to time, amendments to the Articles of Incorporation fixing, with respect to each such series, the matters described in clauses (a) to (i), both inclusive, of this Section 1.

Section 2. The holders of Serial Preferred Stock of each series, in preference to the holders of Common Shares and of any other class of shares ranking junior to the Serial Preferred Stock, shall be entitled to receive out of any funds legally available and when and as declared by the Board of Directors dividends in cash at the rate for such series fixed in accordance with the provisions of Section 1 of this Paragraph and no more, payable quarterly on the dates fixed for such series. Such dividends shall be cumulative, in the case of shares of each particular series, from and after the date or dates fixed with respect to such series. No dividends may be paid upon or declared or set apart for any of the Serial Preferred Stock for any quarterly dividend period unless at the same time a like proportionate dividend for the same quarterly dividend period, ratably in proportion to the respective annual dividend rates fixed therefor, shall be paid upon or declared or set apart for all Serial Preferred Stock of all series then issued and outstanding and entitled to receive such dividend.

Section 3. In no event so long as any Serial Preferred Stock shall be outstanding shall any dividend, except a dividend payable in Common Shares or other shares ranking junior to the Serial Preferred Stock, be paid or declared or any distribution be made except as aforesaid on the Common Shares or any other shares ranking junior to the Serial Preferred Stock, nor shall any Common Shares or any other shares ranking junior to the Serial Preferred Stock be purchased, retired or otherwise acquired by the Corporation:

(a) Unless all accrued and unpaid dividends on Serial Preferred Stock, including the full dividends for the current quarterly dividend period, shall have been declared and paid or a sum sufficient for payment thereof set apart; and

(b) Unless there shall be no arrearages with respect to the redemption of Serial Preferred Stock of any series from any sinking fund provided for shares of such series in accordance with the provisions of Section 1 of this Paragraph.

Section 4. (a) Subject to the express terms of each series and to the provisions of Section 6(b)(iii) of this Paragraph 1, the Corporation may from time to time redeem all or any part of the Serial Preferred Stock of any series at the time outstanding (i) at the option of the Board of Directors at the applicable redemption price for such series fixed in accordance with the provisions of Section 1 of this Paragraph, or (ii) in fulfillment of the requirements of any sinking fund provided for shares of such series at the applicable sinking fund redemption price, fixed in accordance with the provisions of Section 1 of this Paragraph, together in each case with accrued and unpaid dividends to the redemption date.

(b) Notice of every such redemption shall be mailed, postage prepaid, to the holders of record of the Serial Preferred Stock to be redeemed at their respective addresses then appearing on the books of the Corporation, not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for such redemption. At any time before or after notice has been given as

above provided, the Corporation may deposit the aggregate redemption price of the shares of Serial Preferred Stock to be redeemed with any bank or trust company in Toledo, Ohio, or New York, New York, having capital and surplus of more than Five Million Dollars ($5,000,000), named in such notice, directed to be paid to the respective holders of the shares of Serial Preferred Stock so to be redeemed, in amounts equal to the redemption price of all shares of Serial Preferred Stock so to be redeemed, on surrender of the stock certificate or certificates held by such holders, and upon the making of such deposit such holders shall cease to be shareholders with respect to such shares, and after such notice shall have been given and such deposit shall have been made such holders shall have no interest in or claim against the Corporation with respect to such shares except only to receive such money from such bank or trust company without interest or the right to exercise, before the redemption date, any unexpired privileges of conversion. In case less than all of the outstanding shares of Serial Preferred Stock are to be redeemed, the Corporation shall select by lot the shares so to be redeemed in such manner as shall be prescribed by its Board of Directors.

If the holders of shares of Serial Preferred Stock which shall have been called for redemption shall not, within ten years after such deposit, claim the amount deposited for the redemption thereof, any such bank or trust company shall, upon demand, pay over to the Corporation such unclaimed amounts and thereupon such bank or trust company and the Corporation shall be relieved of all responsibility in respect thereof and to such holders.

(c) Any shares of Serial Preferred Stock which are redeemed by the Corporation pursuant to the provisions of this Section 4 and any shares of Serial Preferred Stock which are purchased and delivered in satisfaction of any sinking fund requirements provided for shares of such series and any shares of Serial Preferred Stock which are converted in accordance with the express terms thereof shall be cancelled and not reissued. Any shares of Serial Preferred Stock otherwise acquired by the Corporation shall resume the status of authorized and unissued shares of Serial Preferred Stock without serial designation.

Section 5. (a) The holders of Serial Preferred Stock of any series shall, in case of liquidation, dissolution or winding up of the affairs of the Corporation, be entitled to receive in full out of the assets of the Corporation, including its capital, before any amount shall be paid or distributed among the holders of the Common Shares or any other shares ranking junior to the Serial Preferred Stock, the amounts fixed with respect to shares of such series in accordance with Section 1 of this Paragraph, plus in either event an amount equal to all dividends accrued and unpaid thereon to the date of payment of the amount due pursuant to such liquidation, dissolution or winding up of the affairs of the Corporation. In case the net assets of the Corporation legally available therefor are insufficient to permit the payment upon all outstanding shares of Serial Preferred Stock of the full preferential amount to which they are respectively entitled, then such net assets shall be distributed ratably upon outstanding shares of Serial Preferred Stock in proportion to the full preferential amount to which each such share is entitled.

After payment to holders of Serial Preferred Stock of the full preferential amounts as aforesaid, holders of Serial Preferred Stock as such shall have no right or claim to any of the remaining assets of the Corporation.

(b) The merger or consolidation of the Corporation into or with any other corporation, or the merger of any other corporation into it, or the sale, lease or conveyance of all or substantially all the property or business of the Corporation, shall not be deemed to be a dissolution, liquidation or winding up, voluntary or involuntary, for the purposes of this Section 5.

Section 6. (a) The holders of Serial Preferred Stock shall be entitled to one vote for each share of such stock upon all matters presented to the shareholders; and, except as otherwise provided herein or required by law, the holders of Serial Preferred Stock and the holders of Common Shares shall vote together as one class on all matters.

If, and so often as, the Corporation shall be in default in the payment of six (6) full quarterly dividends (whether or not consecutive) on any series of Serial Preferred Stock at the time outstanding, whether or not earned or declared, the holders of Serial Preferred Stock of all series, voting separately as a class and in addition to all other rights to vote for Directors, shall be entitled to elect, as herein provided, two (2) members of the Board of Directors of the Corporation; provided, however, that the holders of shares of Serial Preferred Stock shall not have or exercise such special class voting rights except at meetings of the shareholders for the election of Directors at which the holders of not less than thirty-five per cent (35%) of the outstanding shares of Serial Preferred Stock of all series then outstanding are present in person or by proxy; and provided further that the special class voting rights provided for herein when the same shall have become vested shall remain so vested until all accrued and unpaid dividends on the Serial Preferred Stock of all series then outstanding shall have been paid, whereupon the holders of Serial Preferred Stock shall be divested of their special class voting rights in respect of subsequent elections of Directors, subject to the revesting of such special class voting rights in the event hereinabove specified in this paragraph.

In the event of default entitling the holders of Serial Preferred Stock to elect two (2) Directors as above specified, a special meeting of the shareholders for the purpose of electing such Directors shall be called by the Secretary of the Corporation upon written request of, or may be called by, the holders of record of at least ten per cent (10%) of the shares of Serial Preferred Stock of all series at the time outstanding, and notice thereof shall be given in the same manner as that required for the annual meeting of shareholders; provided, however, that the Corporation shall not be required to call such special meeting if the annual meeting of shareholders shall be held within ninety (90) days after the date of receipt of the foregoing written request from the holders of Serial Preferred Stock. At any meeting at which the holders of Serial Preferred Stock shall be entitled to elect Directors, the holders of thirty-five per cent (35%) of the then outstanding shares of Serial Preferred Stock of all series, present in person or by proxy, shall be sufficient to constitute a quorum, and the vote of the holders of a majority of such shares so present at any such meeting at which there shall be such a quorum shall be sufficient to elect the members of the Board of Directors which the holders of Serial Preferred Stock are entitled to elect as hereinabove provided.

(b) The affirmative vote of the holders of at least two-thirds of the shares of Serial Preferred Stock at the time outstanding, given in person or by proxy at a meeting called for the purpose at which the holders of Serial Preferred Stock shall vote separately as a class, shall be necessary to effect any one or more of the following (but so far as the holders of Serial Preferred Stock are concerned, such action may be effected with such vote):

(i) Any amendment, alteration or repeal of any of the provisions of the Articles of Incorporation or of the Regulations of the Corporation which affects adversely the voting powers, rights or preferences of the holders of Serial Preferred Stock; provided, however, that, for the purpose of this clause (i) only, neither the amendment of the Articles of Incorporation so as to authorize or create, or to increase the authorized or outstanding amount of, Serial Preferred Stock or of any shares of any class ranking on a parity with or junior to the Serial Preferred Stock, nor the amendment of the provisions of the Regulations so as to increase the number of Directors of the Corporation shall be deemed to affect adversely the voting powers, rights or preferences of the holders of Serial Preferred Stock; and provided further, that if such amendment, alteration or repeal affects adversely the rights or preferences of one or more but not all series of Serial Preferred Stock at the time outstanding, only the affirmative vote of the holders of at least two-thirds of the number of the shares at the time outstanding of the series so affected shall be required;

(ii) The authorization or creation of, or the increase in the authorized amount of, any shares of any class, or any security convertible into shares of any class, ranking prior to the Serial Preferred Stock; or

(iii) The purchase or redemption (for sinking fund purposes or otherwise) of less than all of the Serial Preferred Stock then outstanding except in accordance with a stock purchase offer made to all holders of record of Serial Preferred Stock, unless all dividends upon all Serial Preferred Stock then outstanding for all previous quarterly dividend periods shall have been declared and paid or funds therefor set apart and all accrued sinking fund obligations applicable thereto shall have been complied with.

(c) The affirmative vote of the holders of at least a majority of the shares of Serial Preferred Stock at the time outstanding, given in person or by proxy at a meeting called for the purpose at which the holders of Serial Preferred Stock shall vote separately as a class, shall be necessary to effect any one or more of the following (but so far as the holders of Serial Preferred Stock are concerned, such action may be effected with such vote):

(i) The sale, lease or conveyance by the Corporation of all or substantially all of its property or business, or its consolidation with or merger into any other corporation unless the corporation resulting from such consolidation or merger will have after such consolidation or merger no class of shares either authorized or outstanding ranking prior to or on a parity with the Serial Preferred Stock except the same number of shares ranking prior to or on a parity with the Serial Preferred Stock and having the same rights and preferences as the shares of the Corporation authorized and outstanding immediately preceding such consolidation or merger, and each holder of Serial Preferred Stock immediately preceding such consolidation or merger shall receive the same number of shares, with the same rights and preferences, of the resulting corporation; or

(ii) The authorization of any shares ranking on a parity with the Serial Preferred Stock or an increase in the authorized number of shares of Serial Preferred Stock.

Section 7. The holders of Serial Preferred Stock shall have no pre-emptive right to purchase or have offered to them for purchase any shares or other securities of the Corporation, whether now or hereafter authorized.

Section 8. For the purpose of this Paragraph 1:

Whenever reference is made to shares "ranking prior to the Serial Preferred Stock" or "on a parity with the Serial Preferred Stock," such reference shall mean and include all shares of the Corporation in respect of which the rights of the holders thereof as to the payment of dividends or as to distributions in the event of a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation are given preference over, or rank on an equality with (as the case may be) the rights of the holders of Serial Preferred Stock; and whenever reference is made to shares "ranking junior to the Serial Preferred Stock," such reference shall mean and include all shares of the Corporation in respect of which the rights of the holders thereof as to the payment of dividends and as to distributions in the event of a voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation are junior and subordinate to the rights of the holders of Serial Preferred Stock.

Paragraph 1(a). Express Terms of the $4.75 Cumulative Convertible Preferred Stock, Series A.

There is hereby established a first series of Serial Preferred Stock to which the following provisions shall be applicable:

Section 1. Designation of Series. The series shall be designated "$4.75 Cumulative Convertible Preferred Stock, Series A" (hereinafter called "Series A Preferred Stock").

Section 2. Number of Shares. The number of shares of Series A Preferred Stock is 1,357,100, which number the Board of Directors may increase or decrease (but not below the number of shares of the series then outstanding).

Section 3. Dividend Rate. The dividend rate for Series A Preferred Stock is $4.75 per share per annum.

Section 4. Dividend Payment Dates; Cumulation Dates. The dates at which dividends on the Series A Preferred Stock shall be payable are March 10, June 10, September 10 and December 10 of each year. Dividends on Series A Preferred Stock shall be cumulative from and after the date of issuance thereof.

Section 5. Redemption Prices. The Series A Preferred Stock shall not be redeemable by the Corporation prior to January 1, 1974. Thereafter the redemption prices for the Series A Preferred Stock shall be as follows:

If the Redemption Date Is During the 12-Month Period Beginning January 1	Redemption Price
1974	$104.75
1975	103.75
1976	102.75
1977	101.75
1978	100.75
Thereafter	100.00

Section 6. Liquidation Rights. The amount payable on Series A Preferred Stock in the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation shall be an amount equal to $100.00 per share.

Section 7. Conversion Rights. (a) Subject to the provisions for adjustment hereinafter set forth, shares of the Series A Preferred Stock shall be convertible at any time at the option of the holder thereof, upon surrender to any transfer agent for such series of the certificate or certificates evidencing the shares so to be converted, into fully paid and non-assessable Common Shares of the Corporation at the initial rate of one and one-half (1-1/2) Common Shares for each share of the Series A Preferred Stock so surrendered for conversion. The right to convert shares of the Series A Preferred Stock shall terminate with respect to shares called for redemption on the third business day prior to the date fixed for redemption. Upon conversion, no payment or adjustment shall be made for dividends on the shares of the Series A Preferred Stock so converted.

(b) The number of Common Shares and the number of shares of other classes of the Corporation, if any, into which each share of the Series A Preferred Stock is convertible shall be subject to adjustment from time to time only as follows:

(i) In case the Corporation shall (A) establish a record date for the determination of the holders of its Common Shares who are entitled to receive a dividend declared payable in Common Shares of the Corporation, (B) subdivide its Common Shares, (C) combine its outstanding Common Shares into a smaller number of shares or (D) issue by reclassification of its Common Shares any shares of the Corporation, the holder of each share of the Series A Preferred Stock shall thereafter be entitled to receive upon the conversion of such share the number of shares of the Corporation which he would have owned or have been entitled to receive after the happening of any of the events described above had such share of the Series A Preferred Stock been converted immediately prior to the happening of such event, such adjustment to become effective immediately after the opening of business on the day following such record date or the day upon which such subdivision, combination or reclassification becomes effective.

(ii) In case of any consolidation or merger of the Corporation with or into another corporation, or in case of any sale or conveyance to another corporation of all or substantially all the property of the Corporation, the holder of each share of the Series A Preferred Stock then outstanding shall have the right thereafter, so long as his conversion right hereunder shall exist, to convert such share into the kind and amount of shares of stock or other securities or property receivable upon such consolidation, merger, sale or conveyance by a holder of the number of Common Shares of the Corporation into which such share might have been converted immediately prior to such consolidation, merger, sale or conveyance, and shall have no other conversion rights under these provisions; in any such event, effective provision shall be made, in the articles or certificate of incorporation of the resulting or surviving corporation or otherwise, so that the provisions set forth herein for the protection of the conversion rights of the shares of the

Series A Preferred Stock shall thereafter be applicable, as nearly as reasonably may be, to any such other shares of stock, other securities or property deliverable upon conversion of the shares of the Series A Preferred Stock remaining outstanding, and any such resulting or surviving corporation shall expressly assume the obligation to deliver, upon the exercise of the conversion privilege, such shares, securities or property as the holders of the shares of the Series A Preferred Stock remaining outstanding shall be entitled to receive pursuant to the provisions hereof, and to make provision for the protection of the conversion right as above provided.

(iii) No fractional Common Share shall be issued upon any conversion but, in lieu thereof, there shall be paid to the holder of the shares of the Series A Preferred Stock surrendered for conversion as soon as practicable after the date such shares are surrendered for conversion an amount in cash equal to the same fraction of the market value of a full Common Share, unless the Board of Directors of the Corporation shall determine to adjust fractional shares by the issue of fractional scrip certificates or in some other manner. For such purpose, the market value of a Common Share shall be the last sales price of 100 shares or more on the day immediately preceding the date upon which such shares are surrendered for conversion, or, in case no such sale takes place on such day, the average of the closing bid and asked prices on such day, in either case as officially quoted by the New York Stock Exchange.

(iv) No adjustment in the number of Common Shares into which each share of the Series A Preferred Stock is convertible shall be required unless such adjustment would require an increase or decrease of at least 1/100th of a share in the number of Common Shares into which such share is then convertible; provided, however, that any adjustments which by reason of this clause (iv) are not required to be made shall be carried forward and taken into account in any subsequent adjustment.

(v) Whenever any adjustment is required in the Common Shares into which each share of the Series A Preferred Stock is convertible, the Corporation shall forthwith (A) file with the transfer agent or transfer agents for the shares of the Series A Preferred Stock a statement describing in reasonable detail the adjustment and the method of calculation used and (B) shall instruct the said transfer agent or agents to exhibit the same from time to time to any holder of Series A Preferred Stock desiring an inspection thereof.

(c) The Corporation shall at all times reserve and keep available out of its authorized but unissued Common Shares the full number of shares into which all shares of the Series A Preferred Stock from time to time outstanding are convertible, but Common Shares held in the treasury of the Corporation may be delivered upon any conversion of shares of the Series A Preferred Stock in the

Corporation's discretion.

(d) The Corporation will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of Common Shares on conversion of shares of the Series A Preferred Stock pursuant hereto. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issue and delivery of shares in a name other than that in which the shares of the Series A Preferred Stock so converted were registered and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

(e) In the event the Corporation shall offer securities of the Corporation or of any other corporation to the holders of its Common Shares, the Corporation shall make the same offer to the holders of shares of the Series A Preferred Stock, giving to each such holder the right to purchase at the offer price the amount of such securities which such holder would have been entitled to purchase had he converted each share of the Series A Preferred Stock held by him immediately prior to the taking of a record of the holders of Common Shares for the purpose of entitling them to receive such offer, such offer to the holders of shares of the Series A Preferred Stock to be made to those holders who are such of record on the books of the Corporation on the same date as is used for the taking of a record of the holders of Common Shares for such offer.

(f) Upon conversion of Series A Preferred Stock, the stated capital of the Common Shares issued upon such conversion shall be the aggregate par value thereof, and the stated capital of the Corporation shall be correspondingly increased or reduced to reflect the difference between the stated capital of the Series A Preferred Stock so converted and the stated capital of the Common Shares issued upon conversion.

Paragraph 1(b). Express Terms of the Cumulative Redeemable Preferred Stock.

There is hereby established a series of Serial Preferred Stock to which the following provisions shall be applicable:

Section 1. Designation of Series. The series shall be designated "Cumulative Redeemable Serial Preferred Stock" (hereinafter sometimes called this "Series" or the "Cumulative Redeemable Preferred Shares").

Section 2. Number of Shares. The number of shares of this Series shall be 1,000,000.

Section 3. Dividends. (a) The holders of record of Cumulative Redeemable Preferred Shares shall be entitled to receive, when and as declared by the Board of Directors in accordance with the terms hereof, out of funds legally available for the purpose, cumulative quarterly dividends payable in cash on the first day of January, April, July and October in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a Cumulative Redeemable Preferred Share or fraction of a Cumulative Redeemable Preferred Share in an amount per share (rounded to the nearest cent) equal to the lesser of (i) $500 per share or (ii) subject to the provision for adjustment hereinafter set forth, 100 times the aggregate per share amount of all cash dividends, and 100 times the aggregate per share amount (payable in cash) of all non-cash dividends or other distributions (other than a dividend payable in Common Shares, or a subdivision of the outstanding Common Shares (by reclassification or otherwise)), declared on the Common Shares since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any Cumulative Redeemable Preferred Share or fraction of a Cumulative Redeemable Preferred Share. In the event the Corporation shall at any time declare or pay any dividend on the Common Shares payable in Common Shares, or effect a subdivision or combination or consolidation of the outstanding Common Shares (by reclassification or otherwise than by payment of a dividend in Common Shares) into a greater or lesser number of Common Shares, then in each such case the amount to which holders of Cumulative Redeemable Preferred Shares were entitled immediately prior to such event under clause (ii) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of Common Shares outstanding immediately after such event and the denominator of which is the number of Common Shares that were outstanding immediately prior to such event.

(b) Dividends shall begin to accrue and be cumulative on outstanding Cumulative Redeemable Preferred Shares from the Quarterly Dividend Payment Date next preceding the date of issue of such Cumulative Redeemable Preferred Shares, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the

record date for the determination of holders of shares of Cumulative Redeemable Preferred Shares entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend

Payment Date. Accrued but unpaid dividends shall not bear interest. No dividends shall be paid upon or declared and set apart for any Cumulative Redeemable Preferred Shares for any dividend period unless at the same time a dividend for the same dividend period, ratably in proportion to the respective annual dividend rates fixed therefor, shall be paid upon or declared and set apart for all Serial Preferred Stock of all series then outstanding and entitled to receive such dividend. The Board of Directors may fix a record date for the determination of holders of Cumulative Redeemable Preferred Shares entitled to receive payment of a dividend or distribution declared thereon, which record date shall be no more than 40 days prior to the date fixed for the payment thereof.

Section 4. Redemptions. Subject to the provisions of Section 6(b)(iii) of Paragraph 1 and in accordance with Section 4 of Paragraph 1, the Cumulative Redeemable Preferred Shares shall be redeemable from time to time at the option of the Board of Directors of the Corporation, as a whole or in part, at any time at a redemption price per share equal to one hundred times the then applicable Purchase Price as defined in that certain Rights Agreement, dated as of January 26, 1989 between the Corporation and National Bank of Detroit (the "Rights Agreement"), as the same may be from time to time amended in accordance with its terms, which Purchase Price is $125 as of January 26, 1989, subject to adjustment from time to time as provided in the Rights Agreement. Copies of the Rights Agreement are available from the Corporation upon request. In case less than all of the outstanding Cumulative Redeemable Preferred Shares are to be redeemed, the Corporation shall select by lot the shares so to be redeemed in such manner as shall be prescribed by its Board of Directors.

Section 5. Liquidations. (a) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation (hereinafter referred to as a "Liquidation"), no distribution shall be made to the holders of shares of stock ranking junior (either as to dividends or upon Liquidation) to the Cumulative Redeemable Preferred Shares, unless, prior thereto, the holders of Cumulative Redeemable Preferred Shares shall have received at least an amount per share equal to one hundred times the then applicable Purchase Price as defined in the Rights Agreement, as the same may be from time to time amended in accordance with its terms (which Purchase Price is $125 as of January 26, 1989), subject to adjustment from time to time as provided in the Rights Agreement, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not earned or declared, to the date of such payment, provided that the holders of shares of Cumulative Redeemable Preferred Shares shall be entitled to receive at least an aggregate amount per share, subject to the provision for adjustment hereinafter set forth, equal to 100 times the aggregate amount to be distributed per share to holders of Common Shares (the "Cumulative Redeemable Preferred Shares Liquidation Preference").

(b) In the event, however, that the net assets of the Corporation are not sufficient to pay in full the amount of the Cumulative Redeemable Preferred Shares Liquidation Preference and the liquidation preferences of all other series of Serial Preferred Stock, if any, which rank on a parity with the Cumulative Redeemable Preferred Shares as to distribution of assets in Liquidation, all shares of this Series and of such other series of Serial Preferred Stock shall share ratably in the distribution of assets (or proceeds thereof) in Liquidation in proportion to the full amounts to which they are respectively entitled.

(c) In the event the Corporation shall at any time declare or pay any dividend on the Common Shares payable in Common Shares, or effect a subdivision or combination or consolidation of the outstanding Common Shares (by reclassification or otherwise than by payment of a dividend in Common Shares) into a greater or lesser number of Common Shares, then in each such case the amount to which holders of Cumulative Redeemable Preferred Shares were entitled immediately prior to such event pursuant to the proviso set forth in paragraph (a) above, shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of Common Shares outstanding immediately after such event and the denominator of which is the number of Common Shares that were outstanding immediately prior to such event.

(d) The merger or consolidation of the Corporation into or with any other corporation, or the merger of any other corporation into it, or the sale, lease or conveyance of all or substantially all the property or business of the Corporation, shall not be deemed to be a Liquidation for the purposes of this Section 5.

Section 6. Conversions. The Cumulative Redeemable Preferred Shares shall not be convertible into Common Shares.

Paragraph 2. Express Terms of the Common Shares

The Common Shares shall be subject to the express terms of the Serial Preferred Stock and any series thereof. Each Common Share shall be equal to every other Common Shares. The holders of Common Shares shall be entitled to one vote for each share upon all matters presented to the shareholders. The holders of Common Shares shall have no pre-emptive rights to purchase or have offered to them for purchase any Common Shares which the Corporation may from time to time issue and offer for sale for any purpose, and any such rights heretofore existing are hereby terminated.

FIFTH: The Corporation by action of its Board of Directors may purchase any issued shares of the Corporation to the extent not prohibited by law.

SIXTH: Notwithstanding any provision of the Revised Code, as now or hereafter in force, requiring for any purpose the vote, consent, waiver, or release of the holders of a designated proportion (but less than all) of the shares of the Corporation, such vote, consent, waiver, or release, unless otherwise expressly provided by law, may be made or taken by the vote of the holders of shares entitling them to exercise a majority of the voting power of the Corporation.

SEVENTH: These Amended Articles of Incorporation supersede and take the place of the existing Articles.

EXHIBIT (10)

TRINOVA CORPORATION
1989 NON-EMPLOYEE DIRECTORS' EQUITY PLAN

1. General Purpose of the Plan. The purpose of the TRINOVA Corporation 1989 Non-Employee Directors' Equity Plan is to promote the interests of TRINOVA Corporation and its shareholders by (i) attracting, retaining and motivating top caliber Directors; (ii) strengthening the mutuality of interest between Directors and the Company's shareholders; and (iii) enabling Directors to participate in the long-term success of the business.

2. Definitions. For purposes of the Plan, the following terms shall have the defined meanings as set forth below:

2.1 "Award" means an award of Common Shares that (i) is subject to restrictions under Section 6 below, (ii) consists of such number of Common Shares as have an aggregate Fair Market Value, determined without regard to any restrictions, on date of grant of $25,000 rounded upward to the nearest 10 shares, and (iii) is made without any cash payment therefore.

2.2 A "Beneficial Owner" of Voting Shares is any Person who would be deemed to beneficially own such Voting Shares within the meaning of Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any successor rules or regulations thereto.

2.3 "Board" means the Board of Directors of the Company.

2.4 A "Change in Control" shall have occurred if any of the following events occur:

(i) The Company is merged, consolidated or reorganized into or with another corporation or other legal person, and as a result of such merger, consolidation or reorganization less than a majority of the combined voting power of the then-outstanding securities of such corporation or person immediately after such transaction are held in the aggregate by the holders of Voting Shares immediately prior to such transaction;

(ii) If the Company sells all or substantially all of its assets to any other corporation or other legal person, less than a majority of the combined voting power of the then-outstanding securities of such corporation or person immediately after such transaction are held in the aggregate by the holders of Voting Shares immediately prior to such sale;

(iii) There is a report filed on Schedule 13D or Schedule 14D-1 (or any successor schedule, form or report), each as promulgated pursuant to the Exchange Act, disclosing that any Person has become the Beneficial Owner of 20% or more of the Voting Shares;

(iv) The Company files a report or proxy statement with the Securities and Exchange Commission pursuant to the Exchange Act disclosing in response to Form 8-K or Schedule 14A (or any successor schedule, form or report or item therein) that a change in control of the Company has or may have occurred or will or may occur in the future pursuant to any then-existing contract or transaction; or

(v) If during any period of two consecutive years, individuals who at the beginning of any such period constitute the Directors of the Company cease for any reason to constitute at least a majority thereof, unless the election, or the nomination for election by the Company's shareholders, of each Director of the Company first elected during such period was approved by a vote of at least two-thirds of the Directors of the Company then still in office who were Directors of the Company at the beginning of any such period.

Notwithstanding the foregoing provisions of Section 2.4(iii) or 2.4(iv) hereof, a "Change in Control" shall not be deemed to have occurred for purposes of the Plan solely because (i) the Company, (ii) an entity in which the Company directly or indirectly beneficially owns 50% or more of the voting securities, or (iii) any Company-sponsored employee stock ownership plan or any other employee benefit plan of the Company, either files or becomes obligated to file a report or a proxy statement under or in response to Schedule 13D, Schedule 14D-1, Form 8-K or Schedule 14A (or any successor schedule, form or report or item therein) under the Exchange Act, disclosing beneficial ownership by it of Voting Shares, whether in excess of 20% or otherwise, or because the Company reports that a change in control of the Company has or may have occurred or will or may occur in the future by reason of such beneficial ownership.

2.5 "Code" means the Internal Revenue Code of 1986, as amended, or any successor thereto.

2.6 "Common Shares" means the Common Shares, $5.00 par value, of the Company.

2.7 "Company" means TRINOVA Corporation, a corporation organized under the laws of the State of Ohio (or any successor corporation).

2.8 "Disability" means long-term disability as determined under rules and procedures similar to those that apply in the Company's Long-Term Disability Plan then in effect.

2.9 "Eligible Director" means a person who is an incumbent, non-employee member of the Board at the time the Plan is initially approved by the shareholders or who is elected a non-employee member of the Board subsequent to that date.

2.10 "Fair Market Value" means the closing price of the Company's Common Shares on the New York Stock Exchange on the date specified. The closing price shall be determined from the "NYSE-Composite Transactions" list printed in The Wall Street Journal or any equivalent publication.

2.11 "Participant" means a non-employee Director who has been granted an Award under the Plan.

2.12 "Person" means any "person," as the term "person" is used and defined in Section 14(d)(2) of the Exchange Act, and any "affiliate" or "associate" of any such person, as the terms "affiliate" and "associate" are defined in Rule 12b-2 of the General Rules and Regulations under the Exchange Act as in effect on the date of this Plan.

2.13 "Plan" means the TRINOVA Corporation 1989 Non-Employee Directors' Equity Plan, as may be amended from time to time.

2.14 "Restricted Shares" means Common Shares that are subject to restrictions under Section 6 below, during the period such shares remain subject to such restrictions.

2.15 "Restriction Period" means the five-year period, commencing on the date of the Award, described in Section 6(d)(ii) of the Plan during which Restricted Shares awarded to a Participant are subject to the restrictions imposed by and pursuant to the Plan.

2.16 "Retirement" means retirement from active service as a member of the Board.

2.17 "Voting Shares" means all outstanding securities of the Company entitled to vote generally in the election of Directors of the Company at the time in question.

3. Administration. The Plan, to the extent possible, shall be self-administering. To the extent necessary, the Plan shall be administered by the Organization and Compensation Committee, or any successor committee of the Board appointed by the Board. The Committee shall also adopt, amend and rescind rules and regulations for the administration of the Plan; construe and interpret the Plan, the rules and regulations; and make all other determinations necessary or desirable for the administration of the Plan.

4. Common Shares Subject to Plan. The total number of Common Shares reserved and available for transfer pursuant to Awards made under the Plan shall be 25,000 shares. Such shares shall consist of treasury shares. If any Restricted Shares that have been awarded are forfeited, such shares shall again be available for transfer as Restricted Shares in connection with future Awards made under the Plan.

Substitutions or adjustments shall be made in the aggregate number of shares reserved for issuance under the Plan and in the number of Restricted Shares outstanding under the Plan in the event of (a) any stock dividend, stock split, combination of shares, issuance of rights or warrants to purchase stock, recapitalization or other change in the capital structure of the Company; or (b) any merger consolidation, separation, reorganization, partial or complete liquidation; or (c) any other corporate transaction or event having an effect similar to the foregoing. Such substitutions or adjustments shall be made by and to the extent that the Committee, in its sole discretion, exercised in good faith, determines is necessary or desirable to avoid enlargement or dilution. The Committee's decision shall be final, binding and conclusive. No fractional Restricted Share shall be issued or authorized by reason of any such substitution or adjustment.

5. Eligibility. Only Directors who are not employees of the Company will be granted Awards under the Plan. Any Director to whom an Award of Restricted Shares is made who thereafter becomes an employee of the Company shall cease to be eligible for any further grants of Awards while an employee, but shall not, by reason of becoming an employee, cease to be eligible to retain the Restricted Shares theretofore awarded to him or her subject, however, to the terms and conditions of the Plan.

6. Terms of Restricted Shares. Awards of Restricted Shares shall be granted under the Plan as follows, subject to the terms and conditions set forth below.

(a) Timing of Awards. Subject to shareholder approval of the Plan and Awards made hereunder to such persons, each person who is an Eligible Director on the effective date of the Plan, shall receive an Award on such date. During the term of the Plan, (i) each person who thereafter becomes an Eligible Director shall receive an Award on the date of his or her initial election as a Director, and (ii) additional Awards shall be made on the date of each Eligible Director's re-election to the Board which most nearly coincides with the fifth anniversary of his or her prior Award.

(b) Share per Award. The number of Restricted Shares awarded to each Eligible Director in accordance with Section 6(a) will be determined by dividing $25,000 by the Fair Market Value of the Common Shares on the date of the Award, and rounding the resultant number upward to the nearest 10 shares. The Fair Market Value of the Common Shares will be determined without regard to any restrictions imposed by the Plan.

(c) Certificates and Restrictions. The prospective recipient of a Restricted Share Award shall not have any rights with respect to the Restricted Shares which are the subject of such Award, unless and until (i) such recipient has executed an agreement, in form provided by the Committee ("Restricted Share Award Agreement"), evidencing the Award, and agreeing to the terms and conditions of the restrictions of the Plan; (ii) has delivered a fully executed copy of such Agreement to the Company; and (iii) has otherwise complied with the applicable terms and conditions of such Award. Each Award shall be subject to the following terms and conditions:

(i) Awards of Restricted Shares must be accepted within a period of 30 days after the Award date, by executing a Restricted Share Award Agreement.

(ii) During the Restriction Period specified in Section 6(d)(ii), beneficial ownership of and legal title to the Restricted Shares shall be in the Participant, subject, however, to the risk of forfeiture, specified in Section 6(d)(i). Consequently, except as provided in Section 6(d), the Participant shall have, with respect to the Restricted Shares, all the rights of a shareholder of the Company, including the right to vote the shares, and the right to receive any dividends (cash or other). However, Common Share dividends issued with respect to Restricted Shares shall be treated as additional Restricted Shares that are subject to the same restrictions and other terms and conditions that apply to the Restricted Shares with respect to which such dividends are issued, and for the remaining period applicable to the latter Restricted Shares.

(iii) Following receipt by the Company of the Restricted Share Award Agreement duly executed by the Eligible Director, each such Eligible Director receiving an Award of Restricted Shares shall be issued a stock certificate in respect of such Restricted Shares, to thereby evidence the transfer of ownership in such Restricted Shares by the Company to the Director as a Participant. Such certificate shall be registered in the name of such Participant, and shall bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Award.

(iv) The stock certificates shall be held in escrow by the Company until the restrictions thereon lapse, or the Restricted Shares are forfeited by the Participant under the terms and conditions of the Plan. The retention by the Company of the stock certificate in escrow shall be as security to protect its contingent residual rights in the event of a forfeiture of the Restricted Shares by the Participant.

(v) Upon termination of the Participant's membership on the Board that results in forfeiture of the Restricted Shares, ownership by the Participant of the Restricted Shares that is forfeited shall immediately terminate without any further action by the Company or the Committee, and without further action, ownership of all right, title and interest in the Restricted Shares shall revert to the Company.

(d) Restrictions and Conditions. The Restricted Shares awarded pursuant to Section 6 shall be subject to the following restrictions and conditions:

(i) Except as otherwise provided in, and subject to the applicable provisions of the Restricted Share Award Agreement and the provisions in this Section 6, all shares still subject to restrictions shall be forfeited upon termination of a Participant's service as a member of the Board during the Restriction Period.

(ii) Commencing with the date of any Award made under the Plan, all Common Shares shall be subject to restrictions for a five-year period ("Restriction Period"). However, restrictions on one-fifth of the Restricted Shares which were the subject of an Award shall lapse on each subsequent annual anniversary of the date of the Award, provided that prior to such anniversary, the Participant has not forfeited such Restricted Shares.

Notwithstanding the above, restrictions on all Restricted Shares owned by a Participant shall automatically lapse in the event of (A) death, Disability or Retirement of such Participant; (B) failure of a Participant to be re-elected as a member of the Board other than at the Participant's own request; or (C) Change in Control of the Company.

(iii) If to the extent that such restrictions lapse with respect to any Restricted Shares, a stock certificate for the appropriate number of unrestricted Common Shares shall be promptly delivered to the Participant, subject, however, to the provisions of Section 8(a) of the Plan.

(e) Prohibition Against Transfers, Assignments or Encumbrances. During the period any Restricted Share remains subject to the risk of forfeiture, no transfer, assignment or encumbrance of such share shall be made by the Participant. Any attempt to make any transfer, assignment or any encumbrance during the period the Restricted Share remains subject to the risk of forfeiture, shall be null and void; and no transferee, assignee or beneficiary of any encumbrance shall acquire, by reason thereof, any right, title or interest in any such Restricted Share.

7. Amendments and Termination. The Board may amend or terminate the Plan, but no amendment or termination shall be made which would impair the rights of a Participant without the Participant's consent, or which would, without further approval by the Company's shareholders, cause transactions under the Plan to cease to qualify as exempt transactions under Rule 16b-3 of the Securities and Exchange Commission or any similar rule promulgated under the Exchange Act, increase the maximum number of shares subject to this Plan, or change the class of Directors eligible for participation under this Plan.

8. General Provisions.

(a) The Company may require each person acquiring Common Shares pursuant to the Plan to represent to and agree with the Company in writing that such person is acquiring the Common Shares without a view to distribution thereof. The certificates for any Common Shares acquired under the Plan may include any legend which the Company deems appropriate to reflect any restrictions on transfer. All certificates for Common Shares delivered under the Plan shall be subject to such stock-transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange upon which the Common Shares are then listed, and any applicable Federal or state securities law; and the Company may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

(b) Nothing contained in this Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to shareholder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases. The adoption of the Plan shall not confer upon any Director any right to continue to be a Director.

(c) No member of the Board, nor any officer or employee of the Company acting on behalf of the Board or the Company, shall be personally liable for any action, determination or interpretation taken or made in good faith with respect to the Plan; and all members of the Board and each and any officer or employee of the Company acting on their behalf shall, to the extent permitted by law, be fully indemnified and protected by the Company in respect of any such action, determination or interpretation.

9. Effective Date. The Plan shall become effective on April 20, 1989 if the Plan is approved on that date by the affirmative vote of the holders of the majority of outstanding Common Shares.

10. Term of Plan. No Awards shall be granted pursuant to the Plan on or after April 20, 1999, but Awards theretofore granted may extend beyond that date.

11. Tax Withholding. Any compensation income realized or recognized by a Participant with respect to (a) Restricted Shares transferred under this Plan or (b) the lapse of any restrictions, shall be subject to withholding by the Company of income or other taxes required by Federal, state, local or foreign law. The Committee may require the Participant to make arrangements satisfactory to the Committee to satisfy the Company's obligation, if any, to withhold any tax with respect to the compensation income realized by the Participant.

<TABLE>

EXHIBIT (11)

STATEMENT RE: COMPUTATION OF PER SHARE EARNINGS
TRINOVA CORPORATION
(In thousands, except per share data)

<CAPTION>

	Year Ended December 31		
	1993	1992	1991
<S>	<C>	<C>	<C>
Average shares outstanding	28,321	28,232	28,221
Net effect of dilutive stock options based upon treasury stock method using average market price	84	27	21
Average shares of common stock and common stock equivalents outstanding	28,405	28,259	28,242
Income (loss) before cumulative effect of accounting change	$ 10,511	$ 14,442	$(184,079)
Cumulative effect to January 1, 1993, of accounting change, net of income tax benefit	(70,229)	-	-
Net income (loss)	$ (59,718)	$ 14,442	$(184,079)
Income (loss) before cumulative effect of accounting change	$ .37	$ .51	$ (6.52)
Cumulative effect of accounting change, net of income tax benefit	(2.47)	-	-
NET INCOME (LOSS) PER SHARE	$ (2.10)	$ .51	$ (6.52)

<FN>

Note - Net income (loss) per share has been computed on the average number of common shares outstanding, including common stock equivalents. The assumed conversion of the Company's 6 percent convertible debentures was not included in average shares outstanding because the effect of the inclusion would be anti-dilutive.

</TABLE>

<TABLE>

EXHIBIT (13)

PORTIONS OF THE 1993
ANNUAL REPORT TO SHAREHOLDERS

11-Year Summary of Selected Financial Data
Years Ended December 31 (1993-1988)
(Dollars in millions, except per share data)

<CAPTION>

<S>	1993 <C>	1992 <C>	1991 <C>	1990 <C>	1989 <C>	1988 <C>
Continuing Operations						
Net sales	$1,643.8	$1,695.5	$1,681.2	$1,955.4	$1,942.3	$1,781.3
Cost of products sold	1,247.4	1,307.4	1,309.1	1,477.7	1,441.4	1,294.8
Interest expense	25.5	26.3	26.5	31.7	28.6	31.8
Income taxes (credit)	6.6	9.6	(11.2)	29.6	29.6	51.5
Income (loss) from continuing operations before cumulative effect adjustment	10.5a	14.4	(184.1)c	45.5d	33.4e	87.5g
Discontinued operations	-	-	-	-	(1.1)f	.3
Cumulative effect adjustment	(70.2)	-	-	-	-	-
Net Income (Loss)	(59.7)	14.4	(184.1)	45.5	32.3	87.8
Income (Loss) Attributable to Common Stock	(59.7)	14.4	(184.1)	45.5	32.3	91.6
Per Common Share Data						
Primary						
- - Continuing operations before cumulative effect adjustment	.37	.51	(6.52)c	1.51d	.98e	2.53g
- - Discontinued operations	-	-	-	-	(.03)f	.01
- - Cumulative effect adjustment	(2.47)	-	-	-	-	-
- - Net income (loss)	(2.10)	.51	(6.52)	1.51	.95	2.54
- - Average shares outstanding (in millions)	28.4b	28.3b	28.2b	30.2b	34.1b	36.1
Financial Position						
Cash	20.5	26.3	26.6	25.5	23.0	37.1
Plants and properties-net	386.8	405.5	434.5	467.2	455.8	464.1
Total assets	972.2	1,017.4	1,070.4	1,314.2	1,361.5	1,426.7
Working capital	162.4	178.6	123.2	242.5	322.5	407.9
Long-term debt	246.2	239.1	177.3	195.6	203.9	279.0
Shareholders' equity	253.2	352.9	374.6	598.7	651.3	679.2
Other Data						
Cash dividends per share						
- - Common	.68	.68	.68	.68	.66	.60
- - Preferred						
Shares outstanding at Dec. 31 (in millions)						
- - Common	28.4	28.2	28.2	28.2	33.0	34.2
- - Preferred						
Return on average shareholders' equity	-a	4.0%	-c	7.4%	4.8%e	13.7%
Debt-to-capitalization ratio	55.1%	50.3%	47.0%	35.5%	30.4%	34.9%
Number of employees at Dec. 31						
- - Non-U.S.	5,094	5,948	6,516	7,935	8,835	9,251
- - U.S.	9,918	9,975	11,180	11,486	12,762	12,979
- - Total	15,012	15,923	17,696	19,421	21,597	22,230

</TABLE>

<TABLE>

11-Year Summary of Selected Financial Data
Years Ended December 31 (1987-1983)
(Dollars in millions, except per share data)

<CAPTION>

<S>	1987h <C>	1986 <C>	1985 <C>	1984 <C>	1983 <C>
Continuing Operations					
Net sales	$1,533.2	$1,279.2	$1,114.7	$ 988.3	$ 454.2
Cost of products sold	1,105.6	909.7	788.2	668.1	332.6
Interest expense	30.3	23.2	24.1	25.1	9.8
Income taxes (credit)	51.7	24.7	35.3	35.1	16.9
Income (loss) from continuing operations before cumulative effect adjustment	68.3	31.4i	47.6	50.2	21.6
Discontinued operations	4.2	91.1j	27.1	20.5	18.8
Cumulative effect adjustment	(12.5)	-	-	-	-
Net Income (Loss)	59.9	122.6	74.6	70.6	40.4
Income (Loss) Attributable to Common Stock	58.9	118.1	69.9	65.8	35.6
Per Common Share Data					
Primary					
- - Continuing operations before cumulative effect adjustment	2.00	.80i	1.17	1.34	.50
- - Discontinued operations	.12	2.68j	.73	.60	.56
- - Cumulative effect adjustment	(.37)	-	-	-	-
- - Net income (loss)	1.75	3.48	1.90	1.94	1.06
- - Average shares outstanding (in millions)	33.7	33.9	36.7	33.9	33.6
Financial Position					
Cash	24.0	17.6	25.8	20.7	123.6
Plants and properties-net	437.0	354.8	291.5	209.5	100.2
Total assets	1,319.7	1,155.1	1,204.9	969.8	743.0
Working capital	283.0	240.7	410.3	359.8	332.3
Long-term debt	244.1	148.7	216.6	205.1	139.6
Shareholders' equity	614.4	549.7	716.3	529.4	493.0
Other Data					
Cash dividends per share					
- - Common	.53	.476	.447	.41	.40
- - Preferred	1.1875	4.75	4.75	4.75	4.75
Shares outstanding at Dec. 31 (in millions)					
- - Common	34.1	30.2	41.5	33.9	33.5
- - Preferred		.9	1.0	1.0	1.0
Return on average shareholders' equity	10.4%	19.9%ij	12.2%	13.7%	8.4%
Debt-to-capitalization ratio	35.7%	33.0%	27.8%	33.5%	24.1%
Number of employees at Dec. 31					
- - Non-U.S.	7,683	7,258	7,005	6,030	2,531
- - U.S.	11,964	10,828	10,592	8,973	4,964
- - Total	19,647	18,086	17,597	15,003	7,495

<FN>

(a) Includes a special charge for severance and other personnel-related costs amounting to $26 million pretax, $18.2 million net ($.64 per share) and a provision for unsuccessfully contested prior years' value-added taxes in Brazil amounting to $7 million pretax, $4.7 million net ($.17 per share).

(b) The Company's 6 percent convertible debentures, which are common stock equivalents, have not been included in average shares outstanding because the effect of their inclusion would be anti-dilutive. (See Note 1, Net Income (Loss) per Share, of Notes to Financial Statements.)

(c) Includes a special charge for the write-off of intangibles and other charges amounting to $166.4 million pretax, $156.4 million net ($5.54 per share) and a gain from settlement of outstanding litigation associated with the purchase and installation of automated factory equipment amounting to $2.3 million pretax, $1.4 million net ($.05 per share).

(d) Includes settlement gains associated with terminated pension plans amounting to $5.2 million pretax, $2.8 million net ($.09 per share).

(e) Includes a provision for restructuring amounting to $53 million pretax, $38.5 million net ($1.13 per share); a provision of $8 million pretax, $5 million net ($.15 per share) for costs associated with the write-down in value of a flexible manufacturing system; and a gain of $4 million pretax, $2.5 million net ($.07 per share) from the sale of certain investments.

(f) Includes a loss on the sale of the Laminated Products Group business amounting to $1.7 million pretax, $1.1 million net ($.03 per share).

(g) Includes settlement gains associated with terminated pension plans amounting to $6.1 million pretax, $3.3 million net ($.09 per share).

(h) 1987 financial statements were restated to reflect the adoption of FASB Statement No. 96 retroactive to January 1, 1987. This change in accounting method decreased net income for the year ended December 31, 1987, by $2.7 million ($.08 per share). Net income for the year ended December 31, 1987, was also decreased $12.5 million ($.37 per share) for the cumulative effect of the change in accounting related to years prior to 1987 which were not restated.

(i) Includes a provision for restructuring amounting to $49.1 million pretax, $28.4 million net ($.84 per share).

(j) Includes a gain from disposal of the Glass business and other associated gains amounting to $99.4 million pretax, $85 million net ($2.50 per share).

All applicable common share amounts and per share data have been adjusted to reflect the two-for-one common stock split in 1987 and the three-for-two common stock split in 1986.

</TABLE>

<TABLE>
FINANCIAL REVIEW AND ANALYSIS OF OPERATIONS

Analysis of Operations

1993 Compared with 1992

The following data provide highlights for the year 1993 compared with the year 1992.
<CAPTION>

(dollars in thousands, except per share data) <S>	Year Ended December 31 1993 <C>	1992 <C>	Percent Increase (Decrease) <C>
CONSOLIDATED			
Net sales	$1,643,841	$1,695,512	(3.0)%
Manufacturing income	396,427	388,155	2.1
Manufacturing margin	24.1%	22.9%	
Special charge	26,000	-	-
Operating income	68,892*	58,980	16.8
Operating margin	4.2%*	3.5%	
Income before cumulative effect of accounting change	10,511*	14,442	(27.2)
Cumulative effect to January 1, 1993, of accounting change, net of income tax benefit	(70,229)	-	-
Net income (loss)	(59,718)*	14,442	-
Income (Loss) per Share			
Income before cumulative effect of accounting change	.37*	.51	(27.5)
Cumulative effect of accounting change, net of income tax benefit	(2.47)	-	-
Net income (loss) per share	(2.10)*	.51	-
Number of employees	15,012	15,923	(5.7)
INDUSTRIAL			
Net sales	864,590	902,794	(4.2)
Special charge	19,200	-	-
Operating income	17,118*	16,733	2.3
Operating margin	2.0%*	1.9%	
Order intake	898,140	927,845	(3.2)
Order backlog at December 31	148,399	152,225	(2.5)
AUTOMOTIVE			
Net sales	452,637	415,387	9.0
Special charge	2,600	-	-
Operating income	45,724*	32,291	41.6
Operating margin	10.1%*	7.8%	
AEROSPACE & DEFENSE			
Net sales	326,614	377,331	(13.4)
Special charge	3,600	-	-
Operating income	26,016*	29,756	(12.6)
Operating margin	8.0%*	7.9%	
Order intake	297,869	327,496	(9.0)
Order backlog at December 31	278,351	321,610	(13.5)

<FN>
*After deducting the special charge.
</TABLE>

Consolidated sales for 1993 were 3 percent lower than in 1992. Sales for the industrial and aerospace & defense segments declined during the year, but automotive segment sales increased. Consolidated U.S. sales increased $31.9

million, or 3.2 percent, but non-U.S. sales declined $83.6 million, or 12.2 percent. Changes in currency exchange rates accounted for nearly $51 million of the decline.

Industrial sales declined $38.2 million, or 4.2 percent, from 1992. U.S. sales increased $28.3 million, or 5.6 percent, over the prior year as key markets in the U.S. industrial sector continued to improve. Sales within industrial markets in Asia and Brazil also improved over 1992. Industrial sales in Europe, however, declined from 1992 levels, principally the result of the ongoing recession in most European countries. Including the effects of changes in currency exchange rates, industrial sales in Europe declined nearly 26 percent from the prior year.

Order intake for the industrial segment declined $29.7 million, or 3.2 percent, from 1992 levels. U.S. industrial order intake improved over 1992, as did order intake in Asia and Brazil. European order intake was, however, 27 percent lower than in 1992 and continued to reflect the severity of the ongoing recession in that region.

Automotive sales increased $37.3 million, or 9.0 percent, over 1992. U.S. automotive sales increased $37 million, or nearly 20 percent, over the prior year and include the effect of consolidation in 1993 of a joint venture that had previously been accounted for by the equity method. The Company's European automotive sales volume remained strong during 1993, but because of the negative effects of changes in currency exchange rates, the reported European sales were flat compared with 1992. Although demand for the Company's air conditioning and power steering components and systems remained strong in 1993, the continued depressed levels of European auto production and severe price competition are expected to inhibit the Company's European automotive sales growth in 1994.

Aerospace & defense sales declined $50.7 million, or 13.4 percent, from 1992. This reduction reflects the continued weak conditions in worldwide aerospace and defense markets, as both U.S. and non-U.S. sales were lower than in 1992. U.S. government defense spending has continued to decline, and commercial aircraft manufacturers have continued to cut back production schedules. Partially offsetting this trend, sales to the commercial aftermarket and repair markets continued to grow in 1993.

Order intake for the aerospace & defense segment declined $29.6 million, or 9 percent, from 1992. Due to strong orders in the fourth quarter, European orders for the year were flat compared with 1992, while order intake in the U.S. declined.

Consolidated manufacturing margin improved to 24.1 percent from 22.9 percent for 1992. Manufacturing margin for the industrial and automotive segments improved in 1993. Manufacturing margin for the aerospace & defense segment remained flat compared with 1992, although volume was 13.4 percent lower. Aggressive cost-reduction efforts and continued consolidation of operations and manufacturing processes contributed to improved margins. Liquidation of

LIFO inventory quantities reduced cost of products sold, principally benefitting the industrial segment, by $7.6 million in 1993, compared with $6.6 million in 1992. Underabsorption of manufacturing burden due to continued inventory reduction partially offset this benefit in both years.

Initiatives which were undertaken in 1992 to reduce selling and general administrative and engineering, research and development expenses (operating expenses) were aggressively pursued during 1993. Operating expenses in 1993 were $27.6 million, or 8.4 percent, lower than in 1992 and were 18.3 percent of sales in 1993, compared with 19.4 percent in 1992. The reduction in engineering, research and development expenses does not represent a reduced focus in this area, but a streamlining of efforts to achieve greater efficiency.

In the 1993 second quarter, the Company recorded a $26 million ($18.2 million after tax, or $.64 per share) provision for severance and other personnel-related costs associated with worldwide work force reductions, primarily focusing on the Company's industrial operations in Europe. The number of employees worldwide was reduced by approximately 900 persons, or 6 percent, during the year 1993. This work force reduction is, in part, the result of the 1993 and 1991 restructuring initiatives. These initiatives contributed to the improvement in manufacturing and operating margins during 1993. Restructuring payments in 1993 (net of proceeds from sale of properties) amounted to $17.4 million. This compares with restructuring payments in 1992 totaling $31.7 million. Operating income for the year ended December 31, 1993, amounted to $68.9 million after deducting the special charge of $26 million and compares with operating income for the year 1992 of $59.0 million.

Other - net deductions were $17.6 million greater in 1993 than in 1992. In the 1993 fourth quarter, the Company recognized a charge of $7 million ($4.7 million after tax, or $.17 per share) to provide for unsuccessfully contested prior years' value-added taxes in Brazil. Also, other - net deductions for the year 1993 include exchange losses of $10.6 million, principally relating to Brazil, compared with $4.9 million for the year 1992.

Income before cumulative effect of accounting change amounted to $10.5 million, or $.37 per share, compared with net income of $14.4 million, or $.51 per share, in 1992. The effective tax rate for the year 1993 was 38.6 percent. Adjustment of net deferred tax assets due to the change in the statutory U.S. federal income tax rate reduced the provision for income taxes for the year ended December 31, 1993, by approximately $1 million. The effective income tax rate for the year 1992 was 39.9 percent.

The Company evaluated the realizability of deferred tax assets at December 31, 1993. Valuation allowances were provided or maintained in those taxing jurisdictions where the Company has net deductible temporary differences and net operating loss carryforwards, and sufficient positive evidence, including the ability to implement available tax planning alternatives, did not exist to conclude that the associated deferred tax assets would be realized.

In the 1993 first quarter, the Company adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other than Pensions." The Company elected to recognize the transition obligation in the 1993 first quarter as the cumulative effect of a change in accounting principle, resulting in a $113.2 million charge to income

($70.2 million after tax, or $2.47 per share for the year). In addition to the cumulative effect of change in accounting, the Company's 1993 postretirement benefit cost increased $6.8 million from what it would have been had the change in accounting not been made. The Company also adopted Statement of Financial Accounting Standards No. 112, "Employers' Accounting for Postemployment Benefits," effective January 1, 1993. The effect of adopting this standard was not significant to the Company's results of operations or consolidated financial position.

[Dual bar charts - See Appendix A filed hereunder]

<TABLE>

Analysis of Operations

1992 Compared with 1991

The following data provide highlights for the year 1992 compared with the year 1991.

<CAPTION>

(dollars in thousands, except per share data)	Year Ended December 31 1992	1991	Percent Increase (Decrease)
<S>	<C>	<C>	<C>
CONSOLIDATED			
Net sales	$1,695,512	$1,681,212	0.9%
Manufacturing income	388,155	372,118	4.3
Manufacturing margin	22.9%	22.1%	
Special charge	-	166,400	-
Operating income (loss)	58,980	(155,876	-)*
Operating margin	3.5%	-	
Net income (loss)	14,442	(184,079)*	-
Net income (loss) per share	.51	(6.52)*	-
Number of employees	15,923	17,696	(10.0)
INDUSTRIAL			
Net sales	902,794	883,962	2.1
Special charge	-	88,100	-
Operating income (loss)	16,733	(96,313)*	-
Operating margin	1.9%	-	
Order intake	927,845	902,848	2.8
Order backlog at December 31	152,225	169,477	(10.2)
AUTOMOTIVE			
Net sales	415,387	358,637	15.8
Special charge	-	47,800	-
Operating income (loss)	32,291	(43,822)*	-
Operating margin	7.8%	-	
AEROSPACE & DEFENSE			
Net sales	377,331	438,613	(14.0)
Special charge	-	30,500	-
Operating income	29,756	4,524*	-
Operating margin	7.9%	1.0%*	
Order intake	327,496	415,327	(21.1)
Order backlog at December 31	321,610	383,201	(16.1)

<FN>

*After deducting the special charge.

</TABLE>

Consolidated sales for 1992 were marginally higher than in 1991. Sales for the Company's automotive operations increased significantly over 1991, largely due to European market penetration. This increase was offset by reductions in the aerospace & defense segment, where cutbacks by the major airlines and reduction in defense spending reduced sales from the 1991 level. Industrial sales showed a modest gain over 1991 as the U.S. economy improved but Europe weakened. Consolidated U.S. sales declined $33 million from 1991, principally due to aerospace & defense, while non-U.S. sales increased $47 million, largely because of automotive.

Industrial sales increased $18.8 million, or 2.1 percent, over 1991. U.S. industrial sales showed improvement for the year, although certain key markets, such as construction and farm equipment, remained weak. Industrial sales in Europe declined from 1991 as recessionary conditions accelerated. Order intake for the industrial segment increased $25 million, or 2.8 percent, over 1991. This increase includes the effects of new product introductions, greater market penetration and improving market conditions. Orders in the U.S. showed gains during the year, while orders in Europe and Brazil declined.

Automotive sales increased $56.8 million, or 15.8 percent, over 1991. Demand for air conditioning and power steering products in Europe led to a strong increase in non-U.S. sales. Non-U.S. sales accounted for 53 percent of total automotive sales in 1992, compared with 46 percent in 1991. U.S. sales, after improving in the first half of the year, fell below last year's level in the second half and remained flat year-over-year.

Aerospace & defense sales declined $61.3 million, or 14 percent, from 1991. Most of this decline occurred in the United States. Sales for each of the 1992 quarterly periods were lower than the comparable 1991 periods, reflecting reductions in both defense spending and the commercial aerospace business. Declines in economic activity resulted in extension of orders in the commercial aerospace business, which pushed back the delivery of component parts to airline manufacturers during 1992. Commercial aftermarket business also declined year-over-year, but showed signs of stability near year end.

[Dual bar charts and bar chart - See Appendix A filed hereunder]

Order intake for the aerospace & defense segment declined $87.8 million, or 21.1 percent, from 1991. Order patterns continued to reflect the softness in the commercial aerospace business. U.S. defense orders have also declined in response to the lower military spending.

During 1992, the Company continued its efforts to streamline operations and improve manufacturing and distribution processes. Additional facilities were closed during the year, resulting in further consolidation of manufacturing, assembly and warehousing operations at selected facilities to improve throughput and customer service. Such actions contributed to improved margins in 1992.

Manufacturing margin for the year 1992 improved to 22.9 percent from 22.1 percent for 1991. Manufacturing margin for the automotive and aerospace & defense segments improved over 1991, while industrial margins remained at about the same level. The benefits in 1992 from continued improvements in manufacturing and distribution processes, reductions in personnel and cost savings associated with the special charge recorded in the 1991 fourth quarter, including reduced amortization of intangibles, contributed to the

increased earnings. Liquidation of LIFO inventory quantities reduced cost of products sold by $6.6 million in 1992, compared with $5.7 million in 1991. Conversely, underabsorption of manufacturing burden due to inventory reduction programs partially offset this benefit in both years.

Initiatives to reduce selling and general administrative and engineering, research and development expenses (operating expenses) continued to show positive results. Operating expenses in 1992 were $32.4 million, or 9 percent, lower than in 1991. Operating expenses as a percent of sales were 19.4 percent in 1992, compared with 21.5 percent in 1991. This reduction was due in large part to significant reductions in personnel.

Operating income for the year 1992 amounted to $59.0 million, compared with an operating loss of $155.9 million in 1991 after deducting a special charge of $166.4 million.

Other-net deductions in 1992 were $4.3 million less than in 1991, largely due to lower exchange losses. Other-net deductions for 1991 included a gain from settlement of litigation associated with the purchase and installation of automated factory equipment at one of the Company's production facilities.

The effective tax rate for 1992 was 39.9 percent, compared with a benefit of 5.7 percent in 1991. In 1992, the Company adopted Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" (FAS 109). The Company had previously been accounting for income taxes in accordance with Statement of Financial Accounting Standards No. 96. Financial statements for prior years were not restated, and there was no significant effect on the 1992 financial statements.

FAS 109 specifies that deferred tax assets and liabilities must be recognized for estimated future tax effects attributable to temporary differences and loss carryforwards. The Company recorded additional deferred tax assets as of January 1, 1992, amounting to approximately $29 million, attributable to temporary differences and loss carryforwards at certain non-U.S. locations. Because of the uncertainty associated with the future realization of the deferred tax assets, corresponding valuation allowances were also recorded as of January 1, 1992, in accordance with the requirements of the standard.

Effects of Inflation

The Company attempts to minimize the effects of inflation on operating costs through cost-control and productivity improvement programs. As raw material and other operating costs increase, the Company attempts to recover the increased costs through its product pricing to the extent permitted by competitive factors. The Company uses the LIFO method of accounting for substantially all of its U.S. inventories. Under this method, other than the effect of quantity liquidations when inventories are decreasing, cost of products sold as reported in the financial statements approximates current costs, thereby reducing the distortion in reported income due to increasing costs. The charges to operations for depreciation, however, represent allocations of historical costs incurred in prior years and are less than charges to income would be if productive capacity were replaced at current costs.

Liquidity, Working Capital and Capital Investment

Cash provided by operating activities during 1993 totaled $128.9 million and compares with $46.1 million in 1992. Higher earnings, after adjustment for the non-cash effects of the cumulative effect of change in accounting and the special charge, contributed to the increase in cash provided by operations. Continued inventory reductions and other working capital changes also contributed to increased cash from operating activities. Restructuring payments, amounting to $17.4 million in 1993, are net of proceeds totaling $-19.4 million from the sale of properties. Several facilities remain to be sold at December 31, 1993.

Capital expenditures totaled $55.1 million in 1993, compared with $52.3 million in 1992. Capital spending in 1994 is expected to be moderately higher than in 1993. Dividend payments remained unchanged at $.68 per share. Debt payments, net of borrowings, totaled $57.8 million in 1993. In 1992, borrowings exceeded debt payments by $29.6 million. The debt-to-capitalization ratio was 55.1 percent, up from 50.3 percent at December 31, 1992. The increase in the debt-to-capitalization ratio was primarily the result of the first-quarter non-cash charge to income for the cumulative effect of change in accounting. This accounting change did not affect the Company's ability to comply with restrictive covenants of revolving credit agreements.

Under terms of its revolving credit agreements with several U.S. and non-U.S. banks, the Company may borrow up to $155 million. These agreements are renewable annually, are intended to support the Company's commercial paper borrowings and, to the extent not so utilized, provide domestic borrowings. There were no borrowings under these agreements or commercial paper outstanding at December 31, 1993. In addition, the Company has uncommitted arrangements with various banks to provide short-term financing as necessary. The Company expects that cash flow from operating activities and available short-term financing arrangements will be sufficient to meet normal operating requirements over the near term.

The Company or certain of its subsidiaries have been named potentially responsible parties (PRP) for site investigation and cleanup costs under the Comprehensive Environmental Response, Compensation, and Liability Act (Superfund) or similar state laws with respect to certain sites. In addition, the Company has undertaken corrective and preventive environmental projects of its own to achieve compliance with applicable environmental laws at certain of its facilities. The Company believes that the costs arising out of such PRP designations and the Company's compliance projects will not have a material adverse effect on the Company's consolidated financial position.

<TABLE>

QUARTERLY RESULTS OF OPERATIONS

The following is a summary of the quarterly results of operations for the years ended December 31, 1993, and 1992.

<CAPTION>

	1993				
	Three Months Ended				Year Ended
	Mar 31	Jun 30	Sep 30	Dec 31	Dec 31
	(In thousands, except per share data)				
<S>	<C>	<C>	<C>	<C>	<C>
Net sales	$ 429,169	$ 419,748	$ 393,263	$ 401,661	$1,643,841

Manufacturing income	98,231	101,919	96,260	100,017	396,427
Income (loss) before cumulative effect of accounting change	5,634	(9,121)	9,461	4,537	10,511(a)
Cumulative effect of accounting change	(70,229)	-	-	-	(70,229)
Net income (loss)	(64,595)	(9,121)	9,461	4,537	(59,718)(a)
Income (loss) per share					
Income (loss) before cumulative effect of accounting change	.20	(.32)	.33	.16	.37(a)
Cumulative effect of accounting change	(2.48)	-	-	-	(2.47)(c)
Net income (loss) per share	(2.28)	(.32)	.33	.16	(2.10)(a,c)
Average shares outstanding	28,296	28,345	28,434	28,512	28,405(b)

	1992				
	Three Months Ended				Year Ended
	Mar 31	Jun 30	Sep 30	Dec 31	Dec 31
	(In thousands, except per share data)				
Net sales	$ 422,644	$ 439,009	$ 402,223	$ 431,636	$1,695,512
Manufacturing income	93,409	104,173	90,978	99,595	388,155
Net income	450	6,204	1,735	6,053	14,442
Net income per share	.02	.22	.06	.21	.51
Average shares outstanding	28,253	28,266	28,268	28,264	28,259(b)

<FN>

(a) The 1993 fourth quarter and year include a provision for unsuccessfully contested prior years' value-added taxes in Brazil amounting to $7 million pretax, $4.7 million net ($.17 per share). The income tax provision for the 1993 third quarter and year was reduced by approximately $1 million due to adjustment of net deferred tax assets to recognize the change in the U.S. statutory tax rate. The income tax provision for the 1993 third quarter also includes the benefit from utilization of a current year operating loss of a non-U.S. subsidiary. The 1993 second quarter and year include a special charge for severance and other personnel-related costs amounting to $26 million pretax, $18.2 million net ($.64 per share).

(b) The assumed conversion of the Company's 6 percent convertible debentures, which are common stock equivalents, was not included in average shares outstanding because the effect of the inclusion would have been anti-dilutive.

(c) The total of the quarterly income per share amounts does not equal the annual per share amounts.

[Pie charts - See Appendix A filed hereunder]

</TABLE>

MANAGEMENT'S STATEMENT ON RESPONSIBILITY
FOR FINANCIAL STATEMENTS

Shareholders and Board of Directors
TRINOVA Corporation

The management of TRINOVA Corporation has prepared the financial statements as well as other data included in this annual report and has primary responsibility for the integrity and objectivity of the financial information and its presentation. The financial statements were prepared in accordance with generally accepted accounting principles and contain estimates and judgments by management as appropriate.

The Company maintains a system of internal accounting controls designed to provide reasonable assurance that assets are safeguarded, that transactions are executed in accordance with management's authorization and are properly recorded, and that accounting records may be relied upon for preparation of financial statements. Management is responsible for maintenance of these systems, which is accomplished through communication of an established written code of conduct, policies and procedures; careful selection and training of qualified personnel; and appropriate delegation of authority and segregation of responsibilities. Adherence to these controls, policies and procedures is monitored and evaluated on a periodic basis by the Company's internal auditors.

The Company's independent auditors provide an objective audit of TRINOVA Corporation's financial statements. In planning and performing their audit of the Company's financial statements, the independent auditors consider the Company's internal control structure in determining their auditing procedures to enable them to set forth their opinion. The independent auditors also prepare recommendations for improving policies and procedures. Such recommendations are communicated in accordance with Company policy to the individuals responsible for implementation.

The Audit Committee of the Board of Directors, composed solely of outside directors, meets periodically with the independent auditors, internal auditors and financial management to review their respective activities and to satisfy itself that each is properly discharging its responsibilities. Both the independent auditors and internal auditors have direct access to the Audit Committee, with or without the presence of management, to discuss the scope and results of their audits, their comments on the adequacy of internal accounting controls and the quality of financial reporting.

/S/ DARRYL F. ALLEN
Darryl F. Allen
Chairman, President and
Chief Executive Officer

/S/ DAVID M. RISLEY
David M. Risley
Vice President - Finance
and Chief Financial Officer

REPORT OF ERNST & YOUNG,
Independent Auditors

Shareholders and Board of Directors
TRINOVA Corporation

We have audited the accompanying statement of financial position of TRINOVA Corporation and subsidiaries as of December 31, 1993 and 1992, and the related statements of operations, shareholders' equity, and cash flows for each of the three years in the period ended December 31, 1993. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of TRINOVA Corporation and subsidiaries at December 31, 1993 and 1992, and the consolidated results of their operations and their cash flows for each of the three years in the period ended December 31, 1993, in conformity with generally accepted accounting principles.

As discussed in Notes 5 and 8 of Notes to Financial Statements, in 1993 the Company changed its method of accounting for postretirement benefits other than pensions and in 1992 its method of accounting for income taxes.

/S/ ERNST & YOUNG

Toledo, Ohio
January 26, 1994

<TABLE>

STATEMENT OF OPERATIONS
Years ended December 31, 1993, 1992 and 1991
(In thousands, except per share data)

<CAPTION>

<S>	1993 <C>	1992 <C>	1991 <C>
Net sales	$1,643,841	$1,695,512	$1,681,212
Cost of products sold	1,247,414	1,307,357	1,309,094

MANUFACTURING INCOME	396,427	388,155	372,118
Selling and general administrative expenses	246,221	263,863	286,727
Engineering, research and development expenses	55,314	65,312	74,867
Special charges	26,000	-	166,400
OPERATING INCOME (LOSS)	68,892	58,980	(155,876)
Interest expense	(25,516)	(26,313)	(26,453)
Other - net	(26,265)	(8,625)	(12,950)
INCOME (LOSS) BEFORE INCOME TAXES AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	17,111	24,042	(195,279)
Income taxes (credit)	6,600	9,600	(11,200)
INCOME (LOSS) BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE	10,511	14,442	(184,079)
Cumulative effect to January 1, 1993, of accounting change, net of income tax benefit	(70,229)	-	-
NET INCOME (LOSS)	$ (59,718)	$ 14,442	$ (184,079)
INCOME (LOSS) PER SHARE			
Income (loss) before cumulative effect of accounting change	$ .37	$ .51	$ (6.52)
Cumulative effect of accounting change, net of income tax benefit	(2.47)	-	-
NET INCOME (LOSS) PER SHARE	$ (2.10)	$ .51	$ (6.52)
Average number of common shares outstanding	28,405	28,259	28,242

<FN>

The Notes to Financial Statements are an integral part of this statement.

</TABLE>

STATEMENT OF FINANCIAL POSITION
December 31, 1993 and 1992
(Dollars in thousands, except per share data)

	1993	1992
ASSETS		
CURRENT ASSETS		
Cash	$ 20,534	$ 26,269
Receivables	200,340	202,850
Inventories	212,346	268,028
Other current assets	54,011	49,588
TOTAL CURRENT ASSETS	487,231	546,735

Plants and properties	826,100	826,756
Less accumulated depreciation	439,281	421,213
	386,819	405,543
Other assets	98,151	65,111
TOTAL ASSETS	$ 972,201	$ 1,017,389
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Notes payable	$ 60,539	$ 109,549
Accounts payable	81,133	82,624
Income taxes	27,364	25,484
Other accrued liabilities	151,469	141,907
Current maturities of long-term debt	4,257	8,582
TOTAL CURRENT LIABILITIES	324,762	368,146
Long-term debt	246,214	239,061
Postretirement benefits other than pensions	120,058	-
Deferred credits and other liabilities	22,558	20,846
Deferred income taxes	5,377	36,476
SHAREHOLDERS' EQUITY		
Common stock - par value $5 a share Authorized - 100,000,000 shares Outstanding - 28,405,880 and 28,237,626 shares, respectively (after deducting 5,804,016 and 5,972,270 shares, respectively, in treasury)	142,029	141,188
Additional paid-in capital	2,157	470
Retained earnings	138,628	217,604
Currency translation adjustments	(29,582)	(6,402)
TOTAL SHAREHOLDERS' EQUITY	253,232	352,860
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 972,201	$ 1,017,389

The Notes to Financial Statements are an integral part of this statement.

<TABLE>

STATEMENT OF CASH FLOWS
Years ended December 31, 1993, 1992 and 1991
(In thousands)
<CAPTION>

<S>	1993 <C>	1992 <C>	1991 <C>
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income (loss)	$ (59,718)	$ 14,442	$ (184,079)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Cumulative effect of accounting change, net of income tax benefit	70,229	-	-

Special charges	26,000	-	166,400
Depreciation	61,802	62,242	61,979
Deferred income taxes	(5,465)	11,178	(15,732)
Changes in certain assets and liabilities, excluding effects from special charges			
- -Receivables	(15,041)	(26,405)	(4,303)
- -Inventories	42,656	24,679	36,712
- -Accounts payable	5,016	1,153	(2,363)
- -Income taxes	(8,298)	(3,010)	(10,623)
- -Other assets, payables and accruals	18,810	(6,538)	(4,969)
Restructuring proceeds (payments) - net	(17,439)	(31,749)	43,885
Other	10,367	135	7,996
NET CASH PROVIDED BY OPERATING ACTIVITIES	128,919	46,127	94,903
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures	(55,128)	(52,278)	(86,366)
Other	1,904	993	4,372
NET CASH USED BY INVESTING ACTIVITIES	(53,224)	(51,285)	(81,994)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash dividends	(19,258)	(19,198)	(19,190)
Increase (decrease) in notes payable	(51,092)	(30,193)	28,319
Repayments of long-term borrowings	(15,261)	(15,920)	(18,058)
Long-term borrowings	8,523	75,744	837
Other	2,528	192	107
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(74,560)	10,625	(7,985)
Effect of exchange rate changes on cash	(6,870)	(5,795)	(3,791)
INCREASE (DECREASE) IN CASH	(5,735)	(328)	1,133
Cash at beginning of year	26,269	26,597	25,464
CASH AT END OF YEAR	$ 20,534	$ 26,269	$ 26,597

<FN>
The Notes to Financial Statements are an integral part of this statement.
</TABLE>

<TABLE>

STATEMENT OF SHAREHOLDERS' EQUITY
Years ended December 31, 1993, 1992 and 1991
(Dollars in thousands, except per share data)

<CAPTION>

<S>	Common Stock <C>	Additional Paid-In Capital <C>	Retained Earnings <C>	Currency Translation Adjustments <C>
BALANCE AT JANUARY 1, 1991	$ 141,093	$ 266	$ 425,629	$ 31,722
Net loss for the year			(184,079)	
Cash dividends paid ($.68 a share)			(19,190)	
Issuance of 7,470 shares, net of				

shares exchanged, under stock plans	37	70		
Translation and hedge adjustments				(20,901)
BALANCE AT DECEMBER 31, 1991	141,130	336	222,360	10,821
Net income for the year			14,442	
Cash dividends paid ($.68 a share)			(19,198)	
Issuance of 11,656 shares, net of shares exchanged, under stock plans	58	134		
Translation and hedge adjustments				(17,223)
BALANCE AT DECEMBER 31, 1992	141,188	470	217,604	(6,402)
Net loss for the year			(59,718)	
Cash dividends paid ($.68 a share)			(19,258)	
Issuance of 168,254 shares, net of shares exchanged, under stock plans	841	1,687		
Translation and hedge adjustments				(23,180)
BALANCE AT DECEMBER 31, 1993	$ 142,029	$ 2,157	$ 138,628	$ (29,582)

<FN>

The Notes to Financial Statements are an integral part of this statement.

</TABLE>

NOTES TO FINANCIAL STATEMENTS
December 31, 1993

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation: The consolidated financial statements include the accounts of the Company and its subsidiaries. Affiliated companies in which the Company's ownership is 20 to 50 percent are accounted for by the equity method. All other minority investments are carried at cost. All significant intercompany transactions and balances are eliminated upon consolidation.

Inventories: Inventories are stated at the lower of cost or market. Inventory costs for U.S. operations are determined principally by the last-in, first-out (LIFO) method. The remaining inventory costs are determined primarily by the first-in, first-out (FIFO) method.

Plants and Properties: Plants and properties are carried at cost. Depreciation is generally computed by the straight-line method over the estimated useful lives of the respective assets. In general, depreciation is provided at annual rates of 2.5 to 3 percent on buildings and 8 to 10 percent on equipment.

Accounting Changes: The Company adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other than Pensions," effective January 1, 1993. The effect of adopting this standard is discussed in Note 8. The Company also adopted Statement of Financial Accounting Standards No. 112, "Employers' Accounting for Postemployment Benefits," effective January 1, 1993. This standard specifies the use of accrual methods for recognition of postemployment benefit costs. The effect of adopting this standard was not significant to the Company's results of operations or consolidated financial position.

Income (Loss) per Share: Income (loss) per share is computed using the average number of common shares outstanding, including common stock equivalents. The assumed conversion of the Company's 6 percent convertible debentures was not included in average shares outstanding in any of the years presented because the effect of the inclusion would have been anti-dilutive.

NOTE 2 - ACCOUNTS RECEIVABLE

The Company has an agreement expiring on December 22, 1995, with a financial institution to sell, on an ongoing basis, undivided percentage ownership interests in a designated pool of U.S. trade accounts receivable, up to a maximum of $75,000,000. Accounts receivable amounting to $75,000,000 and $73,250,000 had been sold under this agreement at December 31, 1993 and 1992, respectively. The Company has retained substantially the same risk of loss as if these accounts receivable had not been sold.

NOTE 3 - INVENTORIES

Inventory costs determined by the LIFO method accounted for approximately 51 percent and 48 percent of the total inventories at December 31, 1993 and 1992, respectively. If all inventories valued by the LIFO method had been valued at current costs, these inventories would have been approximately $32,829,000 and $41,985,000 higher than reported at December 31, 1993 and 1992, respectively.

During 1993, 1992 and 1991 certain inventories were reduced, resulting in the liquidation of LIFO inventory quantities carried at lower costs prevailing in prior years compared with current cost. The effect of these inventory liquidations was to reduce cost of products sold in 1993, 1992 and 1991 by $7,615,000, $6,590,000 and $5,740,000, respectively. This increased income before cumulative effect of accounting change in 1993 and net income in 1992 by $4,653,000 ($.16 per share) and $4,086,000 ($.14 per share), respectively, and decreased the net loss in 1991 by $3,800,000 ($.13 per share).

NOTE 4 - DEBT

Long-term debt consists of the following:

	December 31	
	1993	1992
	(In thousands)	
6% convertible subordinated debentures	$100,000	$100,000
7.95% notes	75,000	75,000
9.55% senior sinking fund debentures	50,000	50,000
Industrial revenue bonds - interest rates from 4% to 11% - due at various dates to 2013	11,176	16,340
Other	14,295	6,303

	250,471	247,643
Less current maturities	4,257	8,582
	$246,214	$239,061

The 6 percent convertible subordinated debentures are convertible into the Company's $5 par value common stock at a conversion price of $52.50 per share. The debentures mature on October 15, 2002, and are subject to earlier redemption, at the option of the Company, in whole or in part, at specified declining redemption prices plus accrued interest. The 7.95 percent notes mature on May 1, 1997, are not redeemable prior to maturity and are not subject to a sinking fund.

NOTE 4 - DEBT (Continued)

The 9.55 percent senior sinking fund debentures mature on February 1, 2018, and are subject to earlier redemption, at the option of the Company, in whole or in part, at specified declining redemption prices plus accrued interest. An annual mandatory sinking fund payment of $2,500,000 is required commencing February 1, 1999. The Company may increase its sinking fund payment in any year by an additional amount of up to $5,000,000.

Under terms of revolving credit agreements with several U.S. and non-U.S. banks, the Company may borrow up to $155,000,000 until September 28, 1994. The agreements may be extended for an additional 364-day period upon the request of the Company and acceptance by the participating banks. Borrowings under the credit line will, at the Company's option, bear interest at rates derived from the lendors' certificate of deposit or Eurodollar rates plus a margin based on independent ratings of the Company's outstanding, unsecured, long-term public debt or other interest rates that may be agreed to by the Company and lendors. The agreements specify fees on the entire commitment ranging from .125 percent to .25 percent, depending on independent ratings of the Company's outstanding, unsecured long-term public debt. These agreements are maintained to support the Company's commercial paper borrowings and, to the extent not so utilized, to provide domestic borrowings. At December 31, 1993, there were no borrowings under these agreements and no commercial paper was outstanding. Covenants of the revolving credit agreements and certain other debt instruments require the Company to maintain certain financial ratios, including a limitation that the Company's debt-to-capitalization ratio (exclusive of the effects of the change in accounting for postretirement benefit obligations) not exceed a specified amount. At December 31, 1993, under the most restrictive of these covenants, retained earnings of $149,000,000 were available for the payment of cash dividends.

At December 31, 1993, the Company's long-term debt amounting to $250,471,000, including current maturities, had an estimated fair value of $265,600,000. Fair value for long-term debt at December 31, 1992, and fair value for notes payable at December 31, 1993 and 1992, approximate the carrying amounts at those dates.

Maturities of long-term debt in 1994 and in the four succeeding years are $4,257,000, $11,484,000, $441,000, $75,486,000 and $536,000. Interest paid on debt during 1993, 1992 and 1991 amounted to $24,994,000, $26,825,000 and

$27,500,000, respectively.

NOTE 5 - INCOME TAXES

The Company adopted Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes" (FAS 109), effective January 1, 1992. The Company had previously been accounting for income taxes in accordance with Statement of Financial Accounting Standards No. 96. Financial statements for prior years were not restated, and there was no cumulative effect adjustment upon adoption of FAS 109. FAS 109 specifies that deferred tax assets and liabilities must be recognized for estimated future tax effects attributable to temporary differences and loss carryforwards. This standard also specifies that deferred tax assets are to be reduced by valuation allowances if it is likely that some portion or all of the deferred tax assets will not be realized. The Company recorded additional deferred tax assets with corresponding valuation allowances upon adoption of FAS 109 as of January 1, 1992, amounting to $29,012,000, attributable to temporary differences and loss carryforwards at certain non-U.S. locations.

NOTE 5 - INCOME TAXES (Continued)

The components of income (loss) before income taxes and cumulative effect of accounting change consist of the following:

	Year Ended December 31		
	1993	1992	1991
	(In thousands)		
U.S.	$ 8,147	$ 649	$(118,874)
Non-U.S.	8,964	23,393	(76,405)
	$ 17,111	$ 24,042	$(195,279)

Income tax expense (benefit) consists of the following:

	Year Ended December 31		
	1993	1992	1991
	(In thousands)		
Current:			
U.S. federal	$ 4,841	$ (6,098)	$ (3,461)
State and local	299	1,875	1,606
Non-U.S.	6,925	2,645	6,387

	12,065	(1,578)	4,532
Deferred:			
U.S. federal	(2,050)	9,055	(4,264)
Non-U.S.	(3,415)	2,123	(11,468)
	(5,465)	11,178	(15,732)
	$ 6,600	$ 9,600	$ (11,200)

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - INCOME TAXES (Continued)

The effect of temporary differences and loss carryforwards giving rise to deferred tax assets and liabilities at December 31, 1993 and 1992, is as follows:

	1993	1992
	(In thousands)	
Gross Deferred Tax Assets		
Postretirement benefits other than pensions	$ 45,540	$ -
Tax loss and tax credit carryforwards	44,712	27,903
Employee benefit accruals	9,315	9,503
Special charges	4,095	4,070
Assigned acquisition basis	3,144	3,406
Discontinued operations	3,612	3,621
Other	7,990	9,143
Gross deferred tax assets	118,408	57,646
Gross Deferred Tax Liabilities		
Depreciation	(36,875)	(39,172)
Pensions	(5,746)	(1,961)
Other	(2,243)	(2,127)
Gross deferred tax liabilities	(44,864)	(43,260)
Valuation allowances	(29,962)	(30,441)
Net deferred tax assets (liabilities)	$ 43,582	$ (16,055)

The components of deferred tax assets (liabilities) net of valuation allowances were classified in the Statement of Financial Position at December 31, 1993 and 1992, as follows:

	1993	1992
	(In thousands)	
Current assets	$ 19,287	$ 20,421
Non-current assets	29,672	-
Non-current liabilities	(5,377)	(36,476)
Net deferred tax assets (liabilities)	$ 43,582	$(16,055)

	========	========

Valuation allowances decreased $479,000 for the year ended December 31, 1993, and increased $1,429,000 for the year ended December 31, 1992.

Reconciliation of the statutory U.S. federal income tax rate to the effective income tax rate before cumulative effect of accounting change follows:

	Year Ended December 31		
	1993	1992	1991
Statutory U.S. federal income tax rate	35.0%	34.0%	(34.0)%
Increase (decrease) resulting from:			
State and local taxes, net of federal benefit	1.1	5.1	(.5)
Special charges - basis differences and charges without tax benefits	15.6	-	23.0
Taxes in excess of (less than) the U.S. tax rate on non-U.S. earnings	(6.0)	-	2.0
Rate differential on temporary differences	(6.5)	-	-
Other	(.6)	.8	3.8
Effective income tax rate	38.6%	39.9%	(5.7)%

Adjustment of net deferred tax assets due to the change in the statutory U.S. federal income tax rate reduced the provision for income taxes for the year ended December 31, 1993, by approximately $1,000,000.

At December 31, 1993, the Company had net operating loss carryforwards of $104,512,000 for income tax purposes. Loss carryforwards of approximately $36,942,000 have no expiration dates and the remainder expire in years through 2008.

The Company does not provide deferred income taxes on undistributed earnings of its non-U.S. subsidiaries which have been reinvested indefinitely. Recorded undistributed earnings of non-U.S. subsidiaries for which U.S. income taxes have not been provided approximated $76,000,000 at December 31, 1993. If these earnings are remitted, certain countries will impose withholding taxes that will be available for use as credits against any U.S. federal income tax liability, subject to certain limitations. It is not practical to estimate the amount of tax that would be payable should the Company remit these earnings. However, withholding taxes of approximately $5,600,000 would be payable if all recorded undistributed earnings were remitted.

Income taxes paid during 1993, 1992 and 1991 amounted to $20,363,000, $1,432,000 and $15,155,000, respectively.

NOTES TO FINANCIAL STATEMENTS

NOTE 6 - ENVIRONMENTAL

The Company or certain of its subsidiaries have been named potentially responsible parties (PRP) for site investigation and cleanup costs under the Comprehensive Environmental Response, Compensation, and Liability Act (Superfund) or similar state laws with respect to certain sites. While the ultimate outcome of the PRP designations and other environmental matters cannot now be predicted, the Company believes that costs, in excess of amounts provided, arising out of these matters will not have a material adverse effect on the Company's consolidated financial position.

NOTE 7 - RETIREMENT PLANS

The Company has adopted trusteed defined-contribution plans as the primary retirement vehicle. Such plans now cover most full-time U.S. employees and certain non-U.S. employees. Annual expense for the major defined-contribution plans is based primarily upon employee participation and earnings of the Company. The Company follows the policy of funding retirement plan contributions as accrued.

The Company has trusteed defined-benefit plans covering a limited number of full-time U.S. employees. The defined-benefit plans typically provide for full vesting after five years of service, and benefits are principally based on employee earnings and/or length of service. The Company's funding policy for these plans is to make annual contributions at least sufficient to meet minimum legal funding requirements. Various plans are also in effect for subsidiaries operating outside the U.S., including trusteed or insured, government-sponsored and unfunded plans.

Components of net periodic pension cost for the defined-benefit plans and the total contributions charged to pension expense for the defined-contribution plans are summarized below. Net periodic pension cost for the year ended December 31, 1993, was reduced by settlement gains for certain non-U.S. plans aggregating $1,400,000.

<TABLE>

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - RETIREMENT PLANS (Continued)

<CAPTION>

	Year Ended December 31		
	1993	1992	1991
		(In thousands)	
<S>	<C>	<C>	<C>

Defined-benefit plans:			
Service cost - benefits earned during the period	$ 2,900	$ 3,200	$ 4,300
Interest cost on projected benefit obligation	10,900	11,200	11,600
Actual return on plans' assets	(23,500)	(12,300)	(17,600)
Net amortization and deferral	12,300	1,800	8,600
Net pension cost - defined-benefit plans	2,600	3,900	6,900
Defined-contribution plans	19,400	14,600	9,400
Other non-U.S. retirement plans	700	300	700
Total pension expense	$ 22,700	$ 18,800	$ 17,000

The defined-benefit plans' assets consist of equity securities, corporate and government bonds, and real estate. Following are assumptions used in determining the projected benefit obligation and plans' assets at fair value. The measurement dates for these plans were principally September 30.

	1993	1992
Weighted-average discount rate:		
U.S.	7.25%	8.25%
Non-U.S.	7.6	8.3
Rates of increase in future compensation:		
U.S.	4.0	4.0
Non-U.S.	3.0-5.5	4.5-6.5
Long-term rate of return	10.0	10.0

</TABLE>

<TABLE>

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - RETIREMENT PLANS (Continued)

The following table sets forth the funded status and amounts recognized in the Company's Statement of Financial Position at December 31, 1993 and 1992, for defined-benefit plans.

<CAPTION>

	December 31, 1993		December 31, 1992	
	Assets Exceed Accumulated Benefits	Accumulated Benefits Exceed Assets	Assets Exceed Accumulated Benefits	Accumulated Benefits Exceed Assets
	(In thousands)			
<S>	<C>	<C>	<C>	<C>
Actuarial present value of benefit obligation:				
Vested benefit obligation	$107,800	$ 17,800	$ 99,800	$ 17,800

Accumulated benefit obligation	$110,800	$ 18,500	$103,200	$ 18,200
Projected benefit obligation	$128,200	$ 19,400	$124,500	$ 19,100
Plans' assets at fair value	136,300	900	129,500	800
Projected benefit obligation (in excess of) less than plans' assets	8,100	(18,500)	5,000	(18,300)
Unrecognized net gain	(9,300)	(1,200)	(6,900)	(2,100)
Unrecognized net obligation less amortization	4,400	1,200	5,800	1,300
Unrecognized prior service cost	9,000	700	8,000	800
Adjustment required to recognize minimum liability	-	(500)	-	(600)
Net pension asset (liability) recognized in the Statement of Financial Position	$ 12,200	$(18,300)	$ 11,900	$(18,900)

</TABLE>

NOTE 8 - POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Company and its subsidiaries provide access to benefits under death and health care plans for most retired U.S. and certain retired non-U.S. employees and eligible spouses (participants). Most retirees outside the U.S. are covered by government-sponsored or retiree-funded programs. Benefits for U.S. retirees are generally subject to participant contributions, deductibles, co-payment provisions and certain other limitations. The Company has reserved the right to change these benefit plans as necessary or appropriate, where permitted by law. Effective January 1, 1992, changes were made to plans covering certain retired participants, resulting in a realignment of benefits and consolidation of certain plans. Effective January 1, 1993, further changes were made to certain of these plans, which will affect participants who retire after January 1, 1995.

The revised plans recognize that the Company, as the secondary provider to Medicare, will contribute toward the cost of health care benefits for participants who are age 65 or older and have at least 10 years of service at retirement. The amount of the Company's contribution has been capped but exceeds the cost of providing access to benefits at current costs. However, as medical costs escalate, participants will share the cost of these benefits.

During a transition period, the Company will contribute toward the cost of health care benefits for participants who retire prior to age 65, providing they meet certain age and service requirements as of January 1, 1995. The amount of the Company's contribution has been capped at the current cost of providing these benefits. Those participants not meeting the age and service requirements will have the option to purchase postretirement benefits at full cost until becoming eligible for a Company contribution at age 65.

Effective January 1, 1993, the Company discontinued death benefits for most future retirees. However, during a transition period, certain participants who met specified age and service requirements as of January 1, 1993, will be eligible for limited postretirement death benefits.

The Company adopted Statement of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other than Pensions" (FAS 106), effective January 1, 1993. This standard specifies that the expected cost of providing postretirement benefits other than pensions be accrued during the eligible employees' active service periods. The Company elected to recognize the transition obligation in the 1993 first quarter as a cumulative effect to January 1, 1993, of a change in accounting principle resulting in a non-cash charge to income of $113,229,000 ($70,229,000 after tax, or $2.47 per share for the year). In addition to the cumulative effect of change in accounting, the Company's 1993 postretirement benefit cost increased $6,800,000 from what it would have been had the change in accounting not been made, decreasing income before cumulative effect of accounting change for the year ended December 31, 1993, by $4,200,000, or $.15 per share. The cost of retiree health care and death benefits recognized as expense when claims were incurred was $5,000,000 in each of the years 1992 and 1991.

NOTE 8 - POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (Continued)

Postretirement benefit cost for the year ended December 31, 1993, is as follows (in thousands):

Service cost - benefits earned during the period	$ 3,121
Interest cost on accumulated postretirement benefit obligation	9,093
	$ 12,214

The Company's postretirement benefit plans are not funded. The status of the plans at December 31, 1993, (based on measurement of the accumulated postretirement benefit obligation at September 30) is as follows (in thousands):

Accumulated postretirement benefit obligation:	
Retirees	$ 67,673
Plans' participants fully eligible to receive benefits	14,368
Other active plan participants	28,566
	110,607
Unrecognized prior service cost	3,859
Unrecognized net gain	5,592
Accrued postretirement benefits other than pensions	$120,058

The assumed discount rates used in determining the accumulated postretirement benefit obligation at January 1, 1993, and December 31, 1993, were 8.25 percent and 7.25 percent, respectively. The assumed health care cost trend rates used to measure the expected cost of benefits covered by these plans are 10.6 percent and 7.7 percent in 1994 for pre-age 65 and post-age 65 participants, respectively. These rates were assumed to decline gradually to 5.25 percent through the year 2008 and remain at that level thereafter. A one-percentage- point increase in the assumed health care cost trend rates would increase the annual postretirement benefit cost by $1,175,000 and the accumulated postretirement obligation as of September 30, 1993, by $8,900,000.

NOTE 9 - LEASES

The Company and its subsidiaries lease a variety of real property and equipment used in operations. Rent expense under operating leases amounted to approximately $22,470,000, $23,960,000 and $25,110,000 for 1993, 1992 and 1991, respectively.

Future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms in excess of one year as of December 31, 1993, are as follows (in thousands):

1994	$ 15,600
1995	13,600
1996	10,500
1997	8,800
1998	7,500
Thereafter	32,600
	$ 88,600

NOTE 10 - FORWARD EXCHANGE CONTRACTS

The Company enters into forward exchange contracts to hedge the exposed net asset positions of certain non-U.S. subsidiaries. Gains and losses on these contracts are deferred in the currency translation adjustments component of shareholders' equity. The Company also enters into forward exchange contracts to hedge against rate fluctuations on future purchases denominated in currencies other than the functional currencies of the originating subsidiaries. Gains and losses on these contracts are included in income in the periods the exchange rates change. The forward exchange contracts are written with major international financial institutions. The Company's risk in these transactions is limited to the cost of replacing the contracts at current market rates in the event of non-performance by the counterparties. The Company believes its risk of loss is remote, and any losses incurred would not be material. At December 31, 1993, the Company had approximately $49,000,000 of forward exchange contracts outstanding, of which $42,000,000 relates to hedges of exposed net assets.

NOTE 11 - SPECIAL CHARGES AND OTHER TRANSACTIONS

In 1993, the Company recorded a special charge of $26,000,000 for severance and other personnel-related costs associated with worldwide work force reductions, primarily focusing on the Company's industrial operations in Europe. This special charge increased the net loss for the year ended December 31, 1993, by $18,200,000, or $.64 per share. Also in 1993, the Company recorded a charge in Other - net of $7,000,000 ($4,700,000 after tax, or $.17 per share) to provide for unsuccessfully contested prior years' value-added taxes in Brazil.

NOTES TO FINANCIAL STATEMENTS

NOTE 11 - SPECIAL CHARGES AND OTHER TRANSACTIONS - Continued

In 1991, the Company recorded a special charge of $166,400,000 for the write-off of certain intangibles and other charges. The write-off of intangibles, primarily goodwill, amounted to $105,300,000. Other charges totaling $61,100,000 consisted of write-downs to anticipated sales prices for certain properties included in the 1989 provision for restructuring, as well as provisions for new initiatives for additional facility closures and personnel reductions. The special charge increased the net loss for 1991 by $156,400,000, or $5.54 per share.

Also in 1991, the Company recognized a gain in Other - net of $2,300,000 ($1,400,000 after tax, or $.05 per share) from settlement of outstanding litigation associated with the purchase and installation of automated factory equipment at one of the Company's production facilities.

NOTE 12 - CAPITAL STOCK AND EMPLOYEE STOCK OPTIONS

The Company has 4,000,000 shares of serial preferred stock authorized, of which no shares were outstanding at December 31, 1993 or 1992. At December 31, 1993, the Company had 3,596,554 shares of common stock reserved for issuance in connection with its stock option plans and conversion of its 6 percent convertible subordinated debentures.

The Company has rights outstanding as set forth in a Rights Agreement, whereby holders of common stock have one right for each share of common stock outstanding. When exercisable, each right entitles its holder to buy one one-hundredth of a new preferred share for $125. If a person or group acquires 20 percent or more of the Company's outstanding common stock without complying with the Ohio Control Share Acquisition Act, or engages in certain self-dealing transactions, holders of rights will be entitled to purchase (a) common stock of the Company at one-half the market price, or (b) shares of an acquiring company at one-half the market price, depending upon the circumstances of the transaction. The Company may redeem the rights at a price of $.01 per right at any time prior to the rights becoming exercisable. The rights will expire in 1999.

Key employees of the Company and its subsidiaries are eligible to participate in the TRINOVA Corporation 1987 Stock Option Plan (the "Stock Option Plan"). Under the Stock Option Plan, options for the Company's common stock are granted to participants as approved by the Company's Board of Directors (the "Board"). Options are granted at prices not less than the fair market value at date of grant, become exercisable after one year, expire 10 years after date of grant and may be exercised without limitation as to number in any one year. Options granted may be incentive stock options or non-qualified options. In addition, the Board may grant options which do not require the payment of any option price, but which call for the transfer of shares to the optionee subject to forfeiture if conditions prescribed by the Board are not

NOTE 12 - CAPITAL STOCK AND EMPLOYEE STOCK OPTIONS (Continued) satisfied. Options are subject to adjustment upon the occurrence of certain events, including stock splits and stock dividends. Stock appreciation rights ("SARs") may be granted in connection with options. No SARs were outstanding at December 31, 1993.

At December 31, 1993, options were outstanding with expiration dates ranging to May 27, 2003, to purchase 1,271,892 shares of common stock at a weighted-average exercise price of $27.34 per share.

The following table summarizes stock options for the years 1993 and 1992.

<TABLE>

<CAPTION>

	1993		1992	
	Option Shares	Range of Option Prices	Option Shares	Range of Option Prices
<S>	<C>	<C>	<C>	<C>
Outstanding at January 1	1,546,739	$14.17 to $32.81	1,428,039	$10.21 to $32.81
Granted	278,000	29.38	289,000	22.63 to 26.25
Exercised	(468,897)	14.17 to 29.25	(17,650)	10.21 to 22.50
Expired or canceled	(83,950)	22.50 to 29.38	(152,650)	10.21 to 32.81
Outstanding at December 31	1,271,892	14.17 to 32.81	1,546,739	14.17 to 32.81
Exercisable at December 31	1,007,892	14.17 to 32.81	1,262,739	14.17 to 32.81
Available for future grant at December 31	419,900		613,950	

</TABLE>

NOTE 13 - BUSINESS SEGMENTS

TRINOVA is a world leader in the manufacture and distribution of engineered components and systems for industry, sold through its companies, Aeroquip and Vickers, to the industrial, automotive, and aerospace and defense markets.

The industrial business serves original equipment and aftermarket customers in various worldwide markets including construction, mining, logging and farm equipment; machine tool; process industries; electrical machinery; air conditioning/refrigeration; appliances and communications equipment; electronics; lift truck; material handling; plant maintenance; and housing and commercial construction.

The automotive business serves worldwide automobile, light truck and van manufacturers.

NOTE 13 - BUSINESS SEGMENTS (Continued)

The aerospace & defense business serves original equipment and aftermarket customers in worldwide commercial aerospace and military markets including commercial aircraft, air defense, cargo handling, combat and support vehicles, commuter aircraft, engines, marine, military aircraft, military weaponry, missiles and naval machinery.

Products include fluid connectors, pumps, hydraulic and electric motors, electric drives, cylinders, hydraulic and electronic controls, filters and fluid-evaluation services, and a wide variety of custom-engineered molded automotive and industrial plastic products.

Operating income (loss) is net sales less operating expenses. Operating expenses include cost of products sold, selling and general administrative expenses, and engineering, research and development expenses. For 1993, operating expenses include a special charge amounting to $26,000,000, allocated $19,200,000 to industrial, $2,600,000 to automotive, $3,600,000 to aerospace & defense and $600,000 to corporate. For 1991, operating expenses include a special charge amounting to $166,400,000, allocated $88,100,000 to industrial, $47,800,000 to automotive and $30,500,000 to aerospace & defense. Identifiable assets by business segment include all assets directly identified with those operations. Corporate assets consist of cash, receivables, properties, deferred income taxes and deferred charges.

<TABLE>

NOTES TO FINANCIAL STATEMENTS

NOTE 13 - BUSINESS SEGMENTS (Continued)

The following data relate to business segments:

<CAPTION>

	Net Sales	Operating Income (Loss)	Identi-fiable Assets	Depreciation and Amortization Expense	Capital Expenditures
			(In thousands)		
<S>	<C>	<C>	<C>	<C>	<C>
1993					
Industrial	$ 864,590	$ 17,118	$ 477,182	$ 31,860	$ 29,115
Automotive	452,637	45,724	203,725	17,547	14,705
Aerospace & Defense	326,614	26,016	189,050	11,785	10,724
	$1,643,841	88,858	869,957	61,192	54,544
Corporate		(19,966)	64,655	1,826	584
Investments in affiliates		-	37,589	-	-
		$ 68,892	$ 972,201	$ 63,018	$ 55,128
1992					
Industrial	$ 902,794	$ 16,733	$ 551,367	$ 33,145	$ 30,374
Automotive	415,387	32,291	193,549	15,555	12,178
Aerospace & Defense	377,331	29,756	199,063	12,910	8,915

	$1,695,512	78,780	943,979	61,610	51,467
Corporate		(19,800)	35,891	1,591	811
Investments in affiliates		-	37,519	-	-
		$ 58,980	$1,017,389	$ 63,201	$ 52,278
1991					
Industrial	$ 883,962	$ (96,313)	$ 579,706	$ 33,248	$ 61,956
Automotive	358,637	(43,822)	196,787	16,471	12,133
Aerospace & Defense	438,613	4,524	229,525	16,314	11,872
	$1,681,212	(135,611)	1,006,018	66,033	85,961
Corporate		(20,265)	28,017	1,736	405
Investments in affiliates		-	36,316	-	-
		$ (155,876)	$1,070,351	$ 67,769	$ 86,366

</TABLE>

NOTES TO FINANCIAL STATEMENTS

NOTE 14 - NON-U.S. OPERATIONS

U.S. sales include export sales to unaffiliated non-U.S. customers of $81,650,000, $71,707,000 and $65,917,000 in 1993, 1992 and 1991, respectively. Currency exchange losses charged to non-operating income amounted to $16,398,000, $8,442,000 and $10,172,000 in 1993, 1992 and 1991, respectively. The exchange losses principally result from translation of financial statements for the Company's operations in Brazil and are due, in part, to funds which have been invested. The currency exchange losses were partially offset by investment income.

The following summary of financial data pertains to the Company and its non-U.S. operations. The geographic groupings of non-U.S. operations have been based on similarities of business environments and geographic proximity.

<TABLE>

<CAPTION>

	United States	Europe	Other	Elimina-tions	Consoli-dated
			(In thousands)		
<S>	<C>	<C>	<C>	<C>	<C>
1993					
Net sales	$1,041,016	$ 486,829	$ 115,996	$ -	$1,643,841
Operating income (loss)(a)	55,051	(876)	14,717	-	68,892
Identifiable assets	683,478	325,757	69,339	143,962	934,612
Total assets	721,480	325,757	69,339	144,375	972,201
Total liabilities	683,449	103,406	(1,139)	66,747	718,969
(a) Includes special charge amounting to:	(10,775)	(15,125)	(100)	-	(26,000)

1992					
Net sales	$1,009,052	$ 578,464	$ 107,996	$ -	$1,695,512
Operating income	33,822	15,399	9,759	-	58,980
Identifiable assets	658,879	368,117	73,933	121,061	979,868
Total assets	697,257	368,117	73,933	121,918	1,017,389
Total liabilities	506,900	219,247	2,069	63,687	664,529
1991					
Net sales	$1,041,718	$ 526,213	$ 113,281	$ -	$1,681,212
Operating income (loss) (b)	(67,164)	(92,228)	3,516	-	(155,876)
Identifiable assets	665,293	401,614	78,812	111,684	1,034,035
Total assets	703,340	401,614	78,812	113,415	1,070,351
Total liabilities	487,685	259,477	12,889	64,347	695,704
(b) Includes special charge amounting to:	(79,654)	(82,482)	(4,264)	-	(166,400)

</TABLE>

NOTES TO FINANCIAL STATEMENTS

NOTE 15 - OTHER INFORMATION

	December 31	
	1993	1992
	(In thousands)	
Receivables		
Receivables	$ 213,877	$ 216,555
Less allowance for doubtful accounts	13,537	13,705
	$ 200,340	$ 202,850
Inventories		
In-process and finished products	$ 172,964	$ 217,865
Raw materials and manufacturing supplies	39,382	50,163
	$ 212,346	$ 268,028
Other Current Assets		
Deferred income taxes	$ 19,287	$ 20,421
Prepaid expenses and other current assets	34,724	29,167
	$ 54,011	$ 49,588
Plants and Properties - at Cost		
Land and improvements	$ 20,729	$ 22,644
Buildings	182,054	190,458
Machinery and equipment	591,219	582,977
Construction in progress	32,098	30,677

	$ 826,100	$ 826,756

NOTES TO FINANCIAL STATEMENTS

NOTE 15 - OTHER INFORMATION - Continued

	December 31	
	1993	1992
	(In thousands)	
Other Assets		
Investments in and advances to affiliates	$ 37,589	$ 37,519
Deferred income taxes	29,672	-
Receivables, deposits and other assets	21,291	17,381
Other	9,599	10,211
	$ 98,151	$ 65,111
Notes Payable		
Short-term notes payable to banks	$ 60,539	$ 73,853
Commercial paper	-	35,696
	$ 60,539	$ 109,549
Other Accrued Liabilities		
Employees' compensation and amounts withheld therefrom	$ 51,130	$ 49,770
Restructuring	9,192	8,246
Taxes, other than income taxes	11,671	8,429
Other accrued liabilities	79,476	75,462
	$ 151,469	$ 141,907

INVESTOR INFORMATION

Stock Exchanges

TRINOVA's common stock is traded on the New York, Midwest and Pacific Stock Exchanges, and on the London and Frankfurt Stock Exchanges. TRINOVA's NYSE ticker symbol is TNV.

TRINOVA's 6 percent convertible subordinated debentures are listed on the Luxembourg Stock Exchange.

Stock Ownership

On December 31, 1993, there were 12,164 record holders of TRINOVA's common stock. Although exact information is unavailable, TRINOVA estimates there are approximately 9,500 additional beneficial owners, based upon the 1993 proxy solicitation.

Dividend Information

Cash dividends have been paid without interruption on common stock since 1933. The payment of dividends is subject to restrictions described in Note 4 of Notes to Financial Statements.

Quarterly Common Stock Information

	1993			1992		
Quarter Ended	High	Low	Close	High	Low	Close
March 31	28.25	21.	26.50	25.25	19.25	23.25
June 30	31.88	24.50	31.38	26.75	21.13	22.75
September 30	31.50	26.88	26.88	25.25	21.63	22.63
December 31	33.75	25.50	31.38	22.88	20.25	21.38

Dividend Payments per Share of Common Stock

	1993	1992
March	$ .17	$ .17
June	.17	.17
September	.17	.17
December	.17	.17
	$ .68	$ .68

EXHIBIT (21)

TRINOVA CORPORATION
SUBSIDIARIES OF THE REGISTRANT

The assets and business of all subsidiaries listed below are included in the 1993 consolidated financial statements of the Registrant. In addition to those named, 1 U.S. and 13 non-U.S. consolidated subsidiaries and 6 affiliated companies that are accounted for by the cost and/or equity methods are not disclosed. The undisclosed subsidiaries and affiliated companies in the aggregate do not constitute a significant subsidiary.

Company	Incorporated or Organized - State or Country	Percent of Voting Securities Owned
TRINOVA Corporation	Ohio	Registrant
SUBSIDIARIES OF REGISTRANT		
Aeroquip Corporation	Michigan	100
Aeroquip International Inc.	Delaware	100
Sterer Engineering & Manufacturing Co.	California	100
Vickers, Incorporated	Delaware	100
Vickers International Inc.	Delaware	100
Aeroquip A.G.	Switzerland	100
Aeroquip Iberica S.A.	Spain	100
Aeroquip Inoac Co.	Michigan	51
Aeroquip Singapore Private Limited	Singapore	100
Aeroquip-Sterling GmbH	Germany	100
Sterling Engineered Products Inc.	Delaware	100
TRINOVA do Brasil, S/A	Brazil	99.5
TRINOVA Canada Inc.	Canada	100
TRINOVA GmbH	Germany	100
TRINOVA Export Trading Company	Virgin Islands	100
TRINOVA Limited	United Kingdom	100
TRINOVA S.A.	France	100
TRINOVA S.p.a.	Italy	100
Vickers Systems Limited	Hong Kong	100
Vickers Systems Limited	New Zealand	100

Vickers Systems Pty. Ltd.	Australia	100
Vickers Systems S.A.	Spain	100
Vickers Systems Sdn. Bhd.	Malaysia	100
Vickers Systems OY	Finland	100
Vickers Systems Private Limited	Singapore	100

EXHIBIT (23)-1

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Annual Report (Form 10-K) of TRINOVA Corporation for the year ended December 31, 1993, of our report dated January 26, 1994, included in Exhibit 13 to Form 10-K.

Our audits also included the financial statement schedules of TRINOVA Corporation listed in Item 14(a)(2). These schedules are the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, the financial statement schedules referred to above, when considered in relation to the basic financial statements taken as a whole, present fairly in all material respects the information set forth therein.

/S/ ERNST & YOUNG

Toledo, Ohio
March 18, 1994

EXHIBIT (23)-2

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in Post-Effective Amendment No. 1 to Registration Statement No. 33-9127 on Form S-3 dated August 28, 1987, Registration Statement No. 33-19555 on Form S-3 dated January 15, 1988, Post-Effective Amendment No. 2 to Registration Statement No. 33-14682 on Form S-8 dated April 28, 1989, Post-Effective Amendment No. 2 to Registration Statement No. 33-17871 on Form S-8 dated April 28, 1989, Registration Statement No. 33-28638 on Form S-8 dated May 10, 1989, Registration Statement No. 33-31601 on Form S-8 dated October 20, 1989, Registration Statement No. 33-41840 on Form S-8 dated July 26, 1991, and Registration Statement No. 33-41841 on Form S-8 dated July 26, 1991, of our report dated January 26, 1994 with respect to the financial statements and schedules of TRINOVA Corporation included or incorporated by reference in the Annual Report (Form 10-K) for the year ended December 31, 1993.

/S/ ERNST & YOUNG

Toledo, Ohio
March 18, 1994

EXHIBIT (24)

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that the undersigned director of TRINOVA Corporation, an Ohio corporation ("TRINOVA"), does hereby constitute and appoint Darryl F. Allen, James E. Kline and William R. Ammann, and each of them, a true and lawful attorney in his name, place and stead, in any and all capacities, to sign his name to TRINOVA's Annual Report on Form 10-K for the year ended December 31, 1993, and any and all amendments to such Form 10-K, and to cause the same to be filed with the Securities and Exchange Commission, granting unto said attorneys and each of them full power and authority to do and perform any act and thing necessary and proper to be done in the premises, as fully to all intents and purposes as the undersigned could do if personally present, and the undersigned hereby ratifies and confirms all that said attorneys or any one of them shall lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ PURDY CRAWFORD
Purdy Crawford
Director

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ DELMONT A. DAVIS
Delmont A. Davis
Director

cjk/wp

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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/S/ DAVID R. GOODE
David R. Goode
Director

cjk/wp

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ PAUL A. ORMOND
Paul A. Ormond
Director

cjk/wp

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ JOHN P. REILLY
John P. Reilly
Director

cjk/wp

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ ROBERT H. SPILMAN
Robert H. Spilman
Director

cjk/wp

DIRECTOR OF
TRINOVA CORPORATION

ANNUAL REPORT ON FORM 10-K

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 24th day of February, 1994.

/S/ WILLIAM R. TIMKEN, JR.
William R. Timken, Jr.
Director

cjk/wp

EXHIBIT (99(i))

TRINOVA CORPORATION
DIRECTORS' CHARITABLE AWARD PROGRAM

1. PURPOSE OF THE PROGRAM

The TRINOVA Corporation Directors' Charitable Award Program (the "Program") allows each Director of TRINOVA Corporation ("TRINOVA") to recommend that TRINOVA make a donation of up to $900,000 to the eligible tax-exempt organization(s) (the "Donee(s)") selected by the Director, with the donation to be made, in the Director's name, in nine equal annual installments, with the first installment to be made after the Director's death. Also, the Program provides for TRINOVA make a $100,000 donation to the TRINOVA Foundation (the "Foundation") in the name of the Director, with such donation to be made sometime after the Director's death. The purpose of the Program is to attract and retain highly qualified individuals to serve as Directors, to recognize the interest of TRINOVA and its Directors in supporting worthy educational institutions and other charitable organizations, and to provide an additional method of funding for the Foundation.

2. RECOMMENDATION OF DONATION

Any Director may make a written recommendation to TRINOVA, on a form approved by TRINOVA for this purpose, identifying the Donee(s) which he or she recommends as the recipient(s) of the TRINOVA donation to be made in his or her name. A Director may revise or revoke any such recommendation prior to his or her death by signing a new recommendation form and submitting it to TRINOVA. No recommendation will be considered unless the Director has completed five years of service on the Board of Directors, or unless the Director dies or becomes disabled while serving on the Board.

3. AMOUNT AND TIMING OF DONATION

Each Director may choose one organization to be considered for a TRINOVA donation of $900,000, or up to nine organizations to be considered for donations aggregating $900,000. Each recommended organization must be recommended to receive a donation of at least $100,000. Each donation will be made by TRINOVA in nine equal installments, with the first installment to be made after the Director's death. Each annual installment payment will be divided among the recommended organizations in the same proportions as the total donation amount has been allocated among the organizations by the Director. Each $100,000 donation to the Foundation made in a Director's name will be made by TRINOVA after it receives the life insurance policy death benefits from any life insurance policy acquired by TRINOVA on the Director's life in connection with the Program. If there is no such policy, the Foundation donation will be considered by TRINOVA no later than ten years after the Director's death.

4. DONEES

In order to be eligible to receive a donation, a recommended organization must initially, and at the time a donation is to be made, qualify to receive tax-deductible donations under Section 501(c)(3) of the Internal Revenue Code and be compatible with the TRINOVA Foundation and Direct Giving Contributions Policy, which, for purposes of the Program, has been extended to include secondary schools. Prior to payment of the first installment, each donation must be considered and approved by the Organization and Compensation Committee of TRINOVA's Board of Directors (the "Committee"). It is the intention of the Program that a recommendation will be approved unless the Committee determines that a donation to the organization would be detrimental to the best interests of TRINOVA. A Director's private foundation is not eligible to receive donations under the Program. If a recommended organization ceases to qualify as a Donee, and if the participant dies before changing his or her recommendation, the amount recommended to be donated to such organizations (or any installments then remaining unpaid) may instead be donated to the Foundation.

5. FUNDING AND PROGRAM ASSETS

TRINOVA may fund the Program or it may choose not to fund the Program. If TRINOVA elects to fund the Program in any manner, neither the Directors nor their recommended Donee(s) shall have any rights or interests in any assets of TRINOVA identified for such purpose. Nothing contained in the Program shall create, or be deemed to create, a trust, actual or constructive, for the benefit of a Director or any Donee recommended by a Director to receive a donation, or shall give, or be deemed to give, any Director or recommended Donee any interest in any assets of the Program or TRINOVA. If TRINOVA elects to fund the Program through life insurance policies, a participating Director agrees to cooperate and fulfill the enrollment requirements necessary to obtain insurance on his or her life.

6. AMENDMENT OR TERMINATION

The Board of Directors of TRINOVA may, at any time, without the consent of the Directors participating in the Program, amend, suspend, or terminate the Program, either prospectively or retroactively; provided, however, in the event of a "Change of Control", the Program may not be amended or terminated without the consent of the Board of Directors in office immediately preceding the "Change of Control", and TRINOVA will immediately pay all additional premiums necessary to support any insurance policies purchased in connection with the Program (for the entire term of the policies), and place the policies, together with any additional funds needed to fund the anticipated Program donations, into a trust administered by an independent trustee. For the purpose of this Program, "Change in Control" will be as defined in TRINOVA's Change in Control Agreement with its most senior executive officer, as amended from time to time.

7. ADMINISTRATION

The Program shall be administered by the Committee. The Committee shall have plenary authority in its discretion, but subject to the provision of the Program, to prescribe, amend, and rescind rules, regulations and procedures relating to the Program. The determinations of the Committee on the foregoing matters shall be conclusive and binding on all interested parties.

8. GOVERNING LAW

The Program shall be construed and enforced according to the internal substantive laws of the State of Ohio, and all provisions thereof shall be administered according to the laws of said state.