

EMERSON ELECTRIC CO  
Form 8-K  
January 27, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

**FORM 8-K**

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

Date of Report (Date of earliest event  
reported): January 27, 2005

**Emerson Electric Co.**

(Exact Name of Registrant as Specified in Charter)

Missouri

1-278

43-0259330

(State or Other  
Jurisdiction of  
Incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification Number)

8000 West Florissant Avenue  
St. Louis, Missouri

63136

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code:

(314) 553-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

First Quarter and Full Fiscal Year 2005 Guidance

On January 27, 2005, a press release was issued regarding first quarter and full fiscal year 2005 earnings guidance for Emerson Electric Co. (EMR) and announcing an earnings call regarding Emerson's results for the quarter ended December 31, 2004. A copy of this press release is furnished with this Current Report on Form 8-K as Exhibit 99.1.

On Thursday morning, January 27, 2005, Emerson senior management hosted Emerson's annual investment community update meeting in New York. In connection with their presentation at the meeting, Emerson's senior management disclosed the following information relating to Emerson's results of operations for its quarter ended December 31, 2004:

- Emerson's consolidated sales are estimated to be approximately \$4.0 billion for the first quarter of 2005, an increase of approximately 10% over the first quarter of 2004; while, earnings per share is expected to be approximately \$0.70, an increase of approximately 21 percent
- Earnings before interest and income taxes in the Process Management segment for the first quarter of 2005 are estimated to be 12-14% of sales
- Estimated sales of \$770-775 million in the Network Power segment for the first quarter of 2005 increased 17-18% over the first quarter of 2004
- Earnings in the Network Power segment for the first quarter of 2005 are estimated to be \$66-68 million, a 3-5% decrease from the first quarter of 2004
- Estimated Network Power segment margin of 8.6-8.8% for the first quarter of 2005 decreased approximately 1.8-2.0 points from the first quarter of 2004

Item 7.01. Regulation FD Disclosure.

The following information is furnished pursuant to Regulation FD.

**Emerson GAAP Underlying Orders 3 Month Summary**  
**(Percent change. Trailing 3-month average versus prior year.)**

	<u>Oct '04</u>	<u>Nov '04</u>	<u>Dec '04</u>
Process Management	+5 to +10	+10 to +15	+15 to +20
Industrial Automation	+10 to +15	+10 to +15	+10 to +15
Network Power	+5 to +10	+10 to +15	+5 to +10
Climate Technologies	-5 to 0	-5 to 0	0 to +5
Appliance and Tools	+5 to +10	0 to +5	0 to +5
Total Emerson	+5 to +10	+5 to +10	+5 to +10

December 2004 Order Comments:

Underlying orders accelerated for the month driven by strong growth in Process Management and Industrial Automation. Orders reflect strong demand in emerging markets, particularly Asia and Latin America, and solid

demand in the United States, while Europe was slightly positive. Favorable currency exchange rates contributed approximately 3 percentage points of the total +5% to +10% increase.

2

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Process Management experienced strong orders in measurement and analytical instruments, valves, and power & water solutions, with strength in emerging markets.

Overall orders in Industrial Automation were strong led by continued capital spending and industrial demand in North America.

Orders in Network Power were led by strength in the systems business and strength in North America along with solid demand in Asia. Orders in the OEM embedded power business decreased due to seasonal order patterns.

Orders in Climate Technologies improved despite the continued impact of inventory reductions in the U.S. residential air conditioning market and tougher prior year comparisons.

Appliance and Tools segment orders increased, led by strength in the storage business and mixed results in the motors, appliance, and tools businesses.

#### Upcoming Investor Events

January 27, 2005 - Emerson's Annual Investment Community Update

Location: New York City

Time: 8:30 am to 11:30 am EST

Presentation and Web-cast: Access to the Web-cast and presentations will be available in the Investor Relations area of Emerson's Web site at [www.gotoemerson.com/financial](http://www.gotoemerson.com/financial) at the time of the event.

Updates and further details on these and other upcoming events will be posted in the Calendar of Events area in the Investor Relations section of the corporate web site as they occur.

#### Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number

Description of Exhibits

99.1

Emerson's January 27, 2005 press release regarding first quarter and full fiscal year 2005 guidance and announcing earnings call for the quarter ended December 31, 2004.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERSON ELECTRIC CO.  
(Registrant)

Date: January 27, 2005

By: /s/ H.M. Smith

H. M. Smith  
Assistant General Counsel and  
Assistant Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
99.1	<u>Emerson's January 27, 2005 press release regarding first quarter and full fiscal year 2005 guidance and announcing earnings call for the quarter ended December 31, 2004.</u>