



**OFFICE OF
STATE TREASURER
DENISE L. NAPIER**

NEWS

FOR IMMEDIATE RELEASE

Thursday, May 9, 2002

Statement by State Treasurer Denise L. Nappier
(reaction to Stanley Works shareholders vote)

“First, as principal fiduciary of the Connecticut Retirement Plans and Trust Funds, I will pursue any and all avenues available to ensure that the beneficiaries of the Connecticut pension fund and our fellow shareholders are fully protected. Second, we will proceed with our due diligence regarding our current holdings in Stanley Works in light of today’s vote. Third, Stanley Works’ Chairman has expressed, in no uncertain terms, that he has no intention of harming shareholder rights. It is therefore incumbent upon Stanley Works to follow through on that stated intention.”

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