SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(Rule 14d-100)
TENDER OFFER STATEMENT PURSUANT TO SECTION 14(d)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

Wynn's International, Inc.
(Name of Subject Company, Issuer)

WI Holding Inc.
Parker-Hannifin Corporation
(Name of Filing Persons, Offerors)

Common Stock, par value $0.01 per share
(Title of Class of Securities)

983195 10 8
(CUSIP Number of Class of Securities)

Thomas A. Piraino, Jr., Esq.
Vice President, General Counsel and Secretary
Parker-Hannifin Corporation
6035 Parkland Boulevard
Cleveland, Ohio 44124-4141
(216) 896-3000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications on Behalf of Offerors)

Copy to:
Patrick J. Leddy, Esq.
Jones, Day, Reavis & Pogue
901 Lakeside Avenue
Cleveland, Ohio 44114
(216) 586-3939

CALCULATION OF FILING FEE

<TABLE>
<CAPTION>

Transaction Valuation(1)	Amount of Filing Fee(2)
<S>	<C>
$451,987,605	$90,397.52

</TABLE>

(1) This amount assumes the purchase at $23.00 per share, pursuant to the Offer to Purchase, of all 18,688,809 shares of common stock, including the associated preferred share purchase rights (the "Shares") of Wynn's International, Inc. outstanding as of June 20, 2000 and 962,826 shares reserved for issuance pursuant to stock-based plans and the awards outstanding thereunder as of June 20, 2000.
(2) The fee, calculated in accordance with Rule 0-11(d) of the Securities Exchange Act of 1934, is 1/50 of one percent of the aggregate of the cash offered by the Bidders.

[_]Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and date of its filing.

Amount Previously Paid: Filing Party:

Form or Registration No.: Date Filed:

[_]Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

[X] third-party tender offer subject to Rule 14d-1.

[_] issuer tender offer subject to Rule 13e-4.

[_] going-private transaction subject to Rule 13e-3.

[_] amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: [_]

- --
- --

This Schedule TO relates to the offer by Parker-Hannifin Corporation, an Ohio corporation (the "Purchaser"), and WI Holding Inc., a Delaware corporation and a wholly owned subsidiary of the Purchaser ("Merger Sub"), to purchase all of the outstanding common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), at a purchase price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase") and in the related Letter of Transmittal (which, as they may be amended or supplemented from time to time, together constitute the "Offer"), which are annexed to and filed with this Schedule TO as Exhibits (a)(1) and (a)(2), respectively. This Schedule TO is being filed on behalf of the Purchaser and Merger Sub. The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1 through 9 and 11 of this Schedule TO.

Item 3. Identity and Background of Filing Person.

None of the Purchaser, Merger Sub or, to the best knowledge of such corporations, any of the persons listed on Schedule I to the Offer of Purchase, has during the last five years (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws or finding any violation of such laws.

Item 10. Financial Statements of Certain Bidders.

Not Applicable.

Item 11. Additional Information.

Not Applicable.

Item 12. Exhibits.

<TABLE>

<C>	<S>
(a)(1)	Offer to Purchase, dated June 22, 2000.
(a)(2)	Letter of Transmittal.
(a)(3)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(4)	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(5)	Notice of Guaranteed Delivery.
(a)(6)	Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(7)	Joint press release issued by the Purchaser and the Company on June 13, 2000.
(a)(8)	Form of Summary Advertisement, dated June 22, 2000.
(d)(1)	Confidentiality Agreement between the Purchaser and the Company, dated as of February 7, 2000 (incorporated by reference to Exhibit (e)(1) to the Schedule 14D-9 of the Company filed on June 22, 2000).
(d)(2)	Agreement and Plan of Merger, dated as of June 13, 2000, by and among the Company, the Purchaser and Merger Sub.
(d)(3)	Stockholder Tender Agreement, dated June 13, 2000, by and among the Purchaser, Merger Sub and James Carroll.
(d)(4)	Consulting Agreement, dated as of June 13, 2000, by and between the Purchaser and James Carroll.
(f)	Section 262 of the Delaware General Corporation Law.

</TABLE>

Item 13. Information Required by Schedule 13E-3.

Not Applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 22, 2000

PARKER-HANNIFIN CORPORATION

By: /s/ Duane E. Collins
Name: Duane E. Collins
Title: Chairman and Chief Executive Officer

WI HOLDING INC.

By: /s/ Thomas A. Piraino, Jr.
Name: Thomas A. Piraino, Jr.
Title: Vice President, General Counsel and Secretary

Exhibit Index

(a)(1)	Offer to Purchase, dated June 22, 2000.
(a)(2)	Letter of Transmittal.
(a)(3)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(4)	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(5)	Notice of Guaranteed Delivery.
(a)(6)	Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(7)	Joint press release issued by the Purchaser and the Company on June 13, 2000.
(a)(8)	Form of Summary Advertisement, dated June 22, 2000.
(d)(1)	Confidentiality Agreement between the Purchaser and the Company, dated February 7, 2000 (incorporated by reference to Exhibit (e)(1) to the Schedule 14D-9 of the Company filed on June 22, 2000).
(d)(2)	Agreement and Plan of Merger, dated as of June 13, 2000, by and among the Company, the Purchaser and Merger Sub.
(d)(3)	Stockholder Tender Agreement, dated June 13, 2000, by and among the Purchaser, Merger Sub and James Carroll.
(d)(4)	Consulting Agreement, dated as of June 13, 2000, by and between the Purchaser and James Carroll.
(f)	Section 262 of the Delaware General Corporation Law.

EXHIBIT (a)(1)

Offer To Purchase For Cash
All Outstanding Shares Of Common Stock
(Including the Associated Preferred Share Purchase Rights)

of

Wynn's International, Inc.

at

$23.00 Net Per Share

by

WI Holding Inc.,

a wholly owned subsidiary of

Parker-Hannifin Corporation

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

THIS OFFER IS BEING MADE PURSUANT TO AN AGREEMENT AND PLAN OF MERGER, DATED AS OF JUNE 13, 2000 (THE "MERGER AGREEMENT"), BY AND AMONG PARKER-HANNIFIN CORPORATION (THE "PURCHASER"), WI HOLDING INC. ("MERGER SUB") AND WYNN'S INTERNATIONAL, INC. (THE "COMPANY"). THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE HAVING BEEN VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER A NUMBER OF SHARES OF COMMON STOCK THAT REPRESENTS AT LEAST A MAJORITY OF THE TOTAL NUMBER OF OUTSTANDING SHARES OF COMMON STOCK OF THE COMPANY ON A FULLY DILUTED BASIS ON THE DATE OF PURCHASE. THE OFFER IS ALSO SUBJECT TO THE CONDITIONS SET FORTH IN THIS OFFER TO PURCHASE. SEE SECTION 13.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY APPROVED THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT, INCLUDING THE OFFER AND THE MERGER (EACH AS DEFINED HEREIN); HAS DETERMINED THAT THE TERMS OF THE OFFER AND THE MERGER ARE FAIR TO, AND IN THE BEST INTERESTS OF, THE STOCKHOLDERS OF THE COMPANY; AND UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS OF THE COMPANY ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

IMPORTANT

Any stockholder desiring to tender all or any portion of such stockholder's Shares (as defined herein) should either (1) complete and sign the accompanying Letter of Transmittal (or a facsimile thereof) in accordance with the instructions in the Letter of Transmittal and mail or deliver it together with the certificate(s) representing tendered Shares and any other required documents to National City Bank (the "Depositary") or tender such Shares pursuant to the procedures for book-entry transfer set forth in Section 3 or (2) request such stockholder's broker, dealer, commercial bank, trust company or other nominee to effect such transaction. A stockholder whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such broker, dealer, commercial bank, trust company or other nominee if such stockholder desires to tender such Shares.

A stockholder that desires to tender Shares and whose certificates representing such Shares are not immediately available or who cannot comply with the procedures for book-entry transfer on a timely basis may tender such Shares by following the procedures for guaranteed delivery set forth in Section 3.

Questions and requests for assistance may be directed to Georgeson Shareholder Communications Inc. (the "Information Agent") or Morgan Stanley & Co. Incorporated (the "Dealer Manager") at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other related materials may be obtained from the Information Agent or the Dealer Manager or from brokers, dealers, commercial banks and trust companies.

The Dealer Manager for the Offer is:

MORGAN STANLEY DEAN WITTER

June 22, 2000

TABLE OF CONTENTS

	Page
SUMMARY TERM SHEET.................	1
INTRODUCTION.......................	5
THE OFFER..........................	6
1. Terms of the Offer............	6
2. Acceptance for Payment and Payment........................	8
3. Procedures for Accepting the Offer and Tendering Shares.....	9
4. Withdrawal Rights.............	12
5. Certain U.S. Federal Income Tax Consequences..................	12
6. Price Range of the Shares......	13
7. Possible Effects of the Offer on the Market for the Shares; NYSE Listing; Exchange Act Registration; Margin Regulations....................	14
8. Certain Information Concerning the Company....................	15
9. Certain Information Concerning the Purchaser and Merger Sub...	16

	Page
10. Background of the Offer; Past Contacts or Negotiations with the Company....................	17
11. Purpose of the Offer; The Merger Agreement; Stockholder Tender Agreement; Consulting Agreement; Statutory Requirements; Appraisal Rights; Plans for the Company..........	19
12. Source and Amount of Funds.....	32
13. Certain Conditions of the Offer..........................	33
14. Certain Legal Matters; Required Regulatory Approvals...........	34
15. Fees and Expenses.............	37
16. Miscellaneous..................	37
Schedule I -- Directors and Executive Officers of the Purchaser and Merger Sub..........	38

SUMMARY TERM SHEET

The following are some of the questions you may have and our answers to those questions. Please read carefully the remainder of this offer to purchase and the enclosed letter of transmittal. The information in this section is only a summary, is not complete and may not contain all the information that may be important to you. Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at their addresses and telephone numbers listed on the last page of this offer to purchase.

What are Parker-Hannifin Corporation and Wynn's International, Inc. proposing?

Parker-Hannifin Corporation (the "Purchaser") and Wynn's International, Inc. (the "Company") have entered into a merger agreement pursuant to which WI Holding Inc., a wholly owned subsidiary of the Purchaser ("Merger Sub"), is offering to purchase all of the outstanding common stock of the Company for $23.00 per share, net to you, in cash.

Who is offering to buy my securities?

The Purchaser is offering to buy your securities through Merger Sub, a

Delaware corporation formed for the purpose of making a tender offer for all of the outstanding shares of common stock of the Company.

How much are you offering to pay and what is the form of payment?

We are offering to pay $23.00 per share, net to you, in cash. Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as set forth in Instruction 6 of the letter of transmittal, stock transfer taxes on the purchase of shares by the Merger Sub pursuant to the offer.

Do you have the financial resources to make payment?

The Purchaser will provide Merger Sub with the funds required to pay for the shares. The Purchaser will finance the purchase with funds borrowed pursuant to its existing commercial paper program and funds raised through the sale of debt securities under its existing "shelf" registration statement. The offer is not contingent on obtaining any financing. (See page 32)

Is your financial condition relevant to my decision on whether to tender in the offer?

We do not think our financial condition is relevant to your decision whether to tender shares and accept the offer because:

-- the offer is being made for all outstanding shares solely for cash;

-- the offer is not subject to any financing condition; and

-- if we consummate the offer, we will acquire all remaining shares for the same cash price in the merger of the Company with Merger Sub.

Is the offer contingent on the purchase of a specified number of Shares by Merger Sub?

Yes. The offer is contingent on, among other things, there being tendered to Merger Sub at least a majority of the Company's common stock on a fully diluted basis.

How long do I have to decide whether to tender in the offer?

You will have until 12:00 midnight, New York City time, on Thursday, July 20, 2000 to decide whether to tender your shares in the offer, unless the offer is extended. If you cannot deliver everything that is required to make a valid tender by that time, you may be able to use a guaranteed delivery procedure, which is described later in this offer to purchase. (See page 10)

Can the offer be extended and under what circumstances?

We can extend the offer, if the conditions to the offer have not been earlier waived or satisfied, through Tuesday, August 15, 2000. Also, the offer will be extended if on any scheduled expiration date the parties have not obtained all of the required regulatory approvals for the offer and the merger provided, that each party shall have the right to terminate the Merger Agreement if the Offer is not completed by December 15, 2000. (See page 28)

We may also elect to provide a "subsequent offering period" for the offer. A subsequent offering period, if one is included, will be an additional period of time beginning after we have purchased shares tendered during the offer, during which stockholders may tender their shares and receive the offer consideration. We do not currently intend to have a subsequent offering period, although we reserve the right to do so. (See page 8)

How will I be notified if the offer is extended?

If we extend the offer, we will make a public announcement of the extension, no later than 9:00 a.m., New York City time, on the day after the day on which the offer was previously scheduled to expire.

What are the most significant conditions to the offer?

We are not obligated to purchase any tendered shares unless the number of shares tendered equals at least a majority of the outstanding shares of the Company on a fully diluted basis. We are also not obligated to purchase shares if there is a material adverse change in the Company or its business. Please see pages 33 to 36 for a summary of these and other conditions to the offer.

How do I tender my shares?

If you hold your shares in your own name, you can tender your shares by:

. completing the enclosed letter of transmittal; and

- mailing your stock certificates along with the letter of transmittal to the depositary in the enclosed envelope.

If your stock certificates are not immediately available, you may elect to follow the guaranteed delivery procedures described on page 10.

If your shares are held in the name of your broker, bank or other nominee, you must instruct your nominee to tender your shares on your behalf by completing the form sent to you by the nominee and returning the form to it.

What is the latest date that I can withdraw previously tendered shares?

In general, you can withdraw your previously tendered shares at any time before the offer expires. (See page 12)

How do I withdraw previously tendered shares?

You may withdraw tendered shares any time before the offer expires by mailing or faxing your notice of withdrawal to the depositary if your shares are held in your name or to your broker or bank if they are held in your broker's or bank's name. In general, for the notice of withdrawal to be effective, the depositary must receive your notice before the offer expires. (See page 12)

What does the Company's Board of Directors think of the offer?

The Company's Board of Directors unanimously determined that the offer, the offer price, and the merger are fair to you and in your best interests. They unanimously recommend that you accept the offer and tender your shares pursuant to the offer.

Did the Company's Board of Directors receive a fairness opinion?

Yes. J.P. Morgan Securities Inc. ("J.P. Morgan"), the Company's financial advisor, delivered to the Board of Directors of the Company a written opinion, dated June 13, 2000, to the effect that, as of such date and subject to the assumptions and considerations described in the opinion, the offer price of $23.00 per share is fair, from a financial point of view, to the Company's stockholders. The complete opinion of J.P. Morgan is attached to the Company's Solicitation/Recommendation Statement on Schedule 14D-9, which is being mailed to stockholders with this document. We urge you to read it.

Has any stockholder agreed to tender his or her shares?

Yes. James Carroll, Chairman of the Board and Chief Executive Officer of the Company, who beneficially owns 1,086,903 shares of the outstanding common stock of the Company (or 5.5% on a fully diluted basis), has agreed to tender his shares in the offer. (See page 30)

Will the tender offer be followed by a merger if all the Company shares are not tendered in the offer?

Yes. If we accept for payment and pay for at least a majority of the Company's outstanding shares on a fully diluted basis, Merger Sub will be merged with and into the Company. The Company will be the surviving corporation and will become a wholly owned subsidiary of the Purchaser. In the merger, all stockholders who did not tender their shares will receive $23.00 per share in cash in exchange for their shares. (See page 21)

Can I exercise appraisal rights with respect to my Shares?

There are no appraisal rights available in connection with the offer. However, if the merger takes place, stockholders who have not sold their shares in the offer will have appraisal rights under Delaware law. (See page 32)

If I decide not to tender, how will the offer affect my shares?

If you don't tender your shares, your shares will be canceled in the merger and you will receive the same amount of cash per share which you would have received had you tendered your shares in the offer, unless you exercise dissenters' rights under Delaware law (see page 32). Therefore, the only difference to you between tendering your shares and not tendering your shares is that you will be paid earlier if you tender your shares and you will not have dissenters' rights. However, if the merger does not take place, the number of stockholders and the number of shares of the Company that are still in the hands of the public may be so small that there no longer will be an active public trading market (or, possibly, any public trading market) for the Company's common stock. In addition, the Company may cease making filings with the Securities and Exchange Commission or otherwise cease being required to comply with the Securities and Exchange Commission rules relating to publicly held companies.

What is the market value of my shares as of a recent date?

On June 13, 2000, the last trading day before the announcement that the Merger Agreement was signed and that we would be commencing a tender offer, the closing price of the Company common stock on the New York Stock Exchange was $13.375 per share. During the twenty trading days immediately prior to June 13, 2000, the average closing price was $13.466 per share. On June 20, 2000, the most recent practicable trading day before we commenced our tender offer, the closing price was $22.625 per share. We advise you to obtain a recent quotation for shares of the Company common stock in deciding whether to tender your shares.

What are the U.S. federal income tax consequences of tendering shares?

The receipt of cash for shares pursuant to the offer or the merger will be a taxable transaction for United States federal income tax purposes and may also be a taxable transaction under applicable state, local, foreign and other tax laws. In general, a stockholder who sells shares pursuant to the offer or receives cash in exchange for shares pursuant to the merger will recognize gain or loss for United States federal income tax purposes equal to the difference, if any, between the amount of cash received and the stockholder's adjusted tax basis in the shares sold pursuant to the offer or exchanged for cash pursuant to the merger. In general, capital gains recognized by an individual will be subject to a maximum United States federal income tax rate of 20% if the shares were held for more than one year, and if held for one year or less they will be subject to tax at ordinary income tax rates. Because individual circumstances may differ, you should consult your tax advisor to determine the particular tax consequences to you. (See page 12)

To whom can I talk if I have questions about the offer?

You can call Georgeson Shareholder Communications Inc., the information agent, at (800) 223-2064 (toll free) or Morgan Stanley & Co. Incorporated, the dealer manager, at (312) 706-4448. See the back cover of this offer to purchase for information regarding the information agent and the dealer manager.

To: The Holders of Common Stock of Wynn's International, Inc.:

INTRODUCTION

WI Holding Inc. ("Merger Sub"), a Delaware corporation and a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation (the "Purchaser"), hereby offers to purchase all the outstanding shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), at a purchase price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which collectively, and together with any amendments or supplements hereto or thereto, constitute the "Offer").

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 13, 2000 (the "Merger Agreement"), among the Purchaser, Merger Sub and the Company pursuant to which, following the consummation of the Offer and the satisfaction or waiver of certain conditions, Merger Sub will be merged with and into the Company (the "Merger"), with the Company continuing as the surviving corporation (the "Surviving Corporation"). In the Merger, each outstanding Share (other than Shares held by the Purchaser or any subsidiary of the Purchaser or in the treasury of the Company, all of which will be canceled with no payment being made with respect thereto, and other than Shares ("Dissenting Shares"), if any, held by stockholders who perfect their appraisal rights under the Delaware General Corporation Law (the "DGCL")), will, by virtue of the Merger and without any action by the holder thereof, be converted into the right to receive $23.00 in cash (the "Merger Consideration"), payable to the holder thereof, without interest thereon, upon the surrender of the certificate formerly representing such Share. The Merger Agreement is more fully described in Section 11 below. Certain tax consequences of the sale of Shares pursuant to the Offer and the Merger, as the case may be, are described in Section 5 below.

Simultaneously with the execution of the Merger Agreement, the Purchaser, Merger Sub and James Carroll, the Chairman of the Board and Chief Executive Officer of the Company, who beneficially owns 1,086,903 of the Shares (or 5.5% on a fully diluted basis), entered into a Stockholder Tender Agreement, dated June 13, 2000 (the "Tender Agreement"), pursuant to which Mr. Carroll agreed, among other things, to tender his Shares pursuant to the Offer. See Section 11.

Tendering stockholders will not be obligated to pay brokerage fees or

commissions or, except as set forth in Instruction 6 of the Letter of Transmittal, stock transfer taxes on the purchase of Shares by Merger Sub pursuant to the Offer.

The Board of Directors of the Company has unanimously approved the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger; has determined that the terms of the Offer and the Merger are fair to and in the best interests of the stockholders of the Company; and unanimously recommends that the stockholders of the Company accept the Offer and tender their shares pursuant to the Offer.

J.P. Morgan, the Company's financial advisor, has delivered to the Board of Directors of the Company a written opinion, dated June 13, 2000, to the effect that, as of such date and subject to the assumptions and considerations described in the opinion, the consideration to be paid to the Company's stockholders and the holders of options to purchase Shares pursuant to the Offer and the Merger is fair to such holders from a financial point of view. A copy of that opinion is included with the Company's Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9"), which is being mailed to stockholders concurrently herewith. Stockholders are urged to read the opinion in its entirety for a description of the assumptions made, matters considered and limitations of the review undertaken by J.P. Morgan.

The Offer is conditioned upon, among other things, there being validly tendered prior to the expiration of the Offer and not properly withdrawn a number of Shares that represents at least a majority

of the total number of outstanding Shares on a fully diluted basis on the date of purchase (the "Minimum Condition"). The Offer is also subject to certain other terms and conditions as set forth in this Offer to Purchase. The Offer will expire at 12:00 midnight, New York City time, on Thursday, July 20, 2000, unless extended. See Sections 1, 13 and 14 below.

The Company's Certificate of Incorporation and the DGCL require the affirmative vote of holders of a majority of the outstanding Shares to approve the Merger. As a result, if the Minimum Condition and the other conditions to the Offer are satisfied and the Offer is consummated, Merger Sub will own a sufficient number of Shares to ensure that the Merger will be approved. Under the DGCL, if after consummation of the Offer, Merger Sub owns at least 90% of the Shares then outstanding, Merger Sub will be able to cause the Merger to occur without a vote of the Company's stockholders. If, however, after consummation of the Offer, Merger Sub owns less than 90% of then outstanding Shares, a vote of the Company's stockholders will be required under the DGCL to approve the Merger, and a significantly longer period of time will be required to effect the Merger. See Section 11.

No appraisal rights are available in connection with the Offer. Stockholders may, however, have appraisal rights in connection with the Merger, regardless of whether the Merger is consummated with or without a vote of the Company's stockholders. See Section 11.

The Company has informed Merger Sub that, as of June 20, 2000, there were 18,688,809 Shares issued and outstanding, and 962,826 Shares reserved for issuance pursuant to stock-based plans and awards outstanding thereunder on June 20, 2000. Based upon the foregoing and assuming that no other Shares are otherwise issued after June 20, 2000, the Minimum Condition will be satisfied if at least 9,825,818 Shares are validly tendered and not withdrawn prior to the Expiration Date (as defined in Section 1). The actual number of Shares required to be tendered to satisfy the Minimum Condition will depend upon the actual number of Shares outstanding on a fully diluted basis on the date that Merger Sub accepts Shares for payment pursuant to the Offer. If the Minimum Condition is satisfied, and Merger Sub accepts for payment Shares tendered pursuant to the Offer, the Purchaser will be able to elect a majority of the members of the Company's Board of Directors and to effect the Merger without the affirmative vote of any other stockholder of the Company. See Section 11.

This Offer to Purchase and the related Letter of Transmittal contain important information and should be read carefully before any decision is made with respect to the Offer.

THE OFFER

1. Terms of the Offer

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Merger Sub will, as soon as practicable after the Expiration Date, accept for payment and thereby purchase all Shares validly tendered on or prior to such Expiration Date and not withdrawn in accordance with the procedures set forth in Section 4. The Offer shall remain open until 12:00 midnight, New York City time, on Thursday, July 20, 2000 (the "Expiration Date"), unless and until Merger Sub shall have extended the period

of time for which the Offer is open, in which event the term "Expiration Date" shall mean the time and date at which the Offer, as so extended by Merger Sub, shall expire. During any such extension, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to the right of a tendering stockholder to withdraw such stockholder's Shares. See Section 4.

In the Merger Agreement, the Purchaser and Merger Sub agreed that Merger Sub will not (a) decrease the price per Share payable in the Offer or change the form of consideration payable in the Offer, (b) decrease the number of Shares sought, (c) amend or waive the Minimum Condition or (d) impose additional conditions to the Offer or amend any other term of the Offer in a manner adverse to the holders of Shares. However, if on the initial Expiration Date all conditions to the Offer shall not have been satisfied or waived, Merger Sub may extend

the Expiration Date for such additional period or periods as it may determine to permit such conditions to be satisfied but not beyond Tuesday, August 15, 2000, except with the written consent of the Company. In addition, if at any scheduled Expiration Date, the condition to the Offer relating to required regulatory approvals is not satisfied, Merger Sub will extend the Offer from time to time (each such extension not to exceed ten business days after the previously scheduled expiration date, unless the parties otherwise agree; provided, that each party shall have the right to terminate the Merger Agreement if the Offer is not completed by December 15, 2000), subject to the right of the Purchaser, Merger Sub or the Company to terminate the Merger Agreement pursuant to its terms.

If by 12:00 midnight, New York City time, on Thursday, July 20, 2000 (or any date or time then set as the Expiration Date), any or all of the conditions to the Offer (except for the condition related to required regulatory approvals) have not been satisfied or waived, the Purchaser reserves the right to (but shall not be obligated except as described in this Section 1), subject to the terms and conditions contained in the Merger Agreement and to the applicable rules and regulations of the Securities and Exchange Commission (the "SEC"), (i) terminate the Offer and not accept for payment or pay for any Shares and return all tendered Shares to tendering stockholders, (ii) elect to provide a Subsequent Offering Period (as defined below) for the Offer, (iii) waive all the unsatisfied conditions except for the Minimum Condition and accept for payment and pay for all Shares validly tendered prior to the Expiration Date and not theretofore withdrawn, (iv) extend the Offer and, subject to the right of stockholders to withdraw Shares until the Expiration Date, retain the Shares that have been tendered during the period or periods for which the Offer is extended or (v) amend the Offer.

Any extension, waiver, amendment or termination of the Offer will be followed as promptly as practicable by public announcement thereof. In the case of an extension, Rule 14e-1(d) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") requires that the announcement be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date in accordance with the public announcement requirements of Rule 14d-4(d) under the Exchange Act. Subject to applicable law (including Rules 14d-4(d) and 14d-6(c) under the Exchange Act, which require that any material change in the information published, sent or given to stockholders in connection with the Offer be promptly disseminated to stockholders in a manner reasonably designed to inform stockholders of such change) and without limiting the manner in which Merger Sub may choose to make any public announcement, Merger Sub will not have any obligation to publish, advertise or otherwise communicate any such public announcement other than by making a release to the Dow Jones News Service.

If Merger Sub extends the Offer or if Merger Sub is delayed in its acceptance for payment of or payment (whether before or after our acceptance for payment of Shares) for Shares or Merger Sub is unable to pay for Shares pursuant to the Offer for any reason, then, without prejudice to its rights under the Offer, the Depositary may retain tendered Shares on behalf of Merger Sub, and such Shares may not be withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as described in Section 4. However, Merger Sub's ability to delay the payment for Shares that it has accepted for payment is limited by Rule 14e-1(c) under the Exchange Act, which requires that a bidder pay the consideration offered or return the securities deposited by or on behalf of holders of securities promptly after the termination or withdrawal of such bidder's offer, and by the terms of the Merger Agreement, which require that Merger Sub pay for Shares accepted for payment as soon as reasonably practicable after the Expiration Date.

If Merger Sub makes a material change in the terms of the Offer or the information concerning the Offer or waives a material condition of the Offer, Merger Sub will disseminate additional tender offer materials and extend the Offer to the extent required by Rules 14d-4(d), 14d-6(c) and 14e-1 under the Exchange Act. The minimum period during which an offer must remain open following material changes in the terms of such offer or information concerning such offer, other than a change in price or a change in the percentage of securities sought, will depend upon the facts and circumstances

then existing, including the relative materiality of the changed terms or information. In the SEC's view, an offer should remain open for a minimum of five business days from the date the material change is first published, sent or given to stockholders, and, if material changes are made with respect to information that approaches the significance of price and the percentage of securities sought, a

minimum of ten business days may be required to allow for adequate dissemination and investor response. With respect to a change in price, a minimum ten-business-day period from the date of the change is generally required to allow for adequate dissemination to stockholders.

Pursuant to Rule 14d-11 under the Exchange Act, Merger Sub may, subject to certain conditions, provide a subsequent offering period of from three business days to 20 business days in length following the expiration of the Offer on the Expiration Date ("Subsequent Offering Period"). A Subsequent Offering Period would be an additional period of time, following the expiration of the Offer and the purchase of Shares in the Offer during which stockholders may tender shares not tendered in the Offer. A Subsequent Offering Period, if one is included, is not an extension of the Offer, which already will have been completed.

During a Subsequent Offering Period, tendering stockholders will not have withdrawal rights and Merger Sub will promptly purchase and pay for any Shares tendered at the same price paid in the Offer. Rule 14d-11 provides that Merger Sub may provide a Subsequent Offering Period so long as, among other things, (i) the initial 20 business day period of the Offer has expired, (ii) Merger Sub offers the same form and amount of consideration for Shares in the Subsequent Offering Period as in the initial Offer, (iii) Merger Sub accepts and promptly pays for all Shares tendered during the Offer prior to its expiration, (iv) Merger Sub announces the results of the Offer, including the approximate number and percentage of Shares deposited in the Offer, no later than 9:00 a.m. Eastern time on the next business day after the Expiration Date and immediately begins the Subsequent Offering Period and (v) Merger Sub immediately accepts and promptly pays for Shares as they are tendered during the Subsequent Offering Period. Merger Sub will be able to provide a Subsequent Offering Period, if it satisfies the conditions above, after July 20, 2000.

Merger Sub does not currently intend to provide a Subsequent Offering Period for the Offer, although Merger Sub reserves the right to do so in its sole discretion. Pursuant to Rule 14d-7 under the Exchange Act, no withdrawal rights will apply to Shares tendered during a Subsequent Offering Period.

The Company has provided Merger Sub with the Company's stockholder lists and security position listings for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase, the related Letter of Transmittal and other relevant materials will be mailed by Merger Sub to record holders of Shares and will be furnished by Merger Sub to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder lists or, if applicable, who are listed as participants in a clearing agency's security position listing, for subsequent transmittal to beneficial owners of Shares.

2. Acceptance for Payment and Payment

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of the Offer as so extended or amended), Merger Sub will purchase, by accepting for payment, and will pay for, all Shares validly tendered and not properly withdrawn (in accordance with Section 4) prior to the Expiration Date promptly after the later to occur of (i) the Expiration Date and (ii) the satisfaction or waiver of the conditions to the Offer. See Sections 1 and 13. In addition, subject to applicable rules of the SEC, Merger Sub expressly reserves the right to delay acceptance for payment of, or payment for, Shares pending receipt of any regulatory or governmental approvals specified in Section 14.

In all cases, payment for Shares purchased pursuant to the Offer will be made only after timely receipt by the Depositary of (i) certificates representing such Shares ("Share Certificates") or timely confirmation (a "Book-Entry Confirmation") of the book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility") pursuant to the procedures set forth in Section 3, (ii) the appropriate Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined below) in connection with a book-entry transfer, and (iii) any other documents required by the Letter of Transmittal.

The term "Agent's Message" means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of a Book-Entry Confirmation, which states that the Book-Entry Transfer Facility

has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares which are the subject of the Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Merger Sub may enforce such agreement against such participant.

For purposes of the Offer, Merger Sub will be deemed to have accepted for payment, and thereby purchased, Shares validly tendered and not withdrawn as, if and when Merger Sub gives oral or written notice to the Depositary of Merger Sub's acceptance of such Shares for payment pursuant to the Offer. In all cases, upon the terms and subject to the conditions of the Offer, payment for Shares purchased pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from Merger Sub and transmitting payment to validly tendering stockholders.

Under no circumstances will interest on the purchase price for Shares be paid by Merger Sub.

If any tendered Shares are not purchased pursuant to the Offer for any reason, or if Share Certificates are submitted representing more Shares than are tendered, Share Certificates representing unpurchased or untendered Shares will be returned, without expense, to the tendering stockholder (or, in the case of Shares delivered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedures set forth in Section 3, such Shares will be credited to an account maintained within the Book-Entry Transfer Facility), as promptly as practicable following the expiration, termination or withdrawal of the Offer.

If, prior to the Expiration Date, Merger Sub increases the consideration offered to holders of Shares pursuant to the Offer, such increased consideration will be paid to all holders of Shares that are purchased pursuant to the Offer, whether or not such Shares were tendered prior to such increase in consideration.

Merger Sub reserves the right, subject to the provisions of the Merger Agreement, to assign, in whole or from time to time in part, to one or more of the Purchaser's affiliates the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but no such assignment will relieve Merger Sub of its obligations under the Offer or prejudice the rights of tendering stockholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

3. Procedures for Accepting the Offer and Tendering Shares

Valid Tender of Shares. Except as set forth below, in order for Shares to be validly tendered pursuant to the Offer, the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, together with any required signature guarantees or an Agent's Message in connection with a book-entry delivery of Shares and any other documents required by the Letter of Transmittal must be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date and either (i) Share Certificates representing tendered Shares must be received by the Depositary or tendered pursuant to the procedure for book-entry transfer set forth below and Book-Entry Confirmation must be received by the Depositary, in each case on or prior to the Expiration Date or (ii) the tendering stockholder must comply with the guaranteed delivery procedures set forth below.

The method of delivery of Share Certificates, the Letter of Transmittal and all other required documents is at the option and sole risk of the tendering stockholder, and delivery will be deemed made only when actually received by the Depositary. If delivery is by mail, registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

Book-Entry Transfer. The Depositary will make a request to establish an account with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer

to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility, the Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and any other required documents must, in any case, be transmitted to and received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date, or in compliance with the guaranteed delivery procedure set

forth below.

Delivery of documents to the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures does not constitute delivery to the Depositary.

Signature Guarantees. Signatures on all Letters of Transmittal must be guaranteed by a firm that is a bank, broker, dealer, credit union, savings association or other entity that is a member in good standing of the Securities Transfer Agents Medallion Program (an "Eligible Institution"), unless the Shares tendered thereby are tendered (i) by a registered holder of Shares who has not completed either the box labeled "Special Payment Instructions" or the box labeled "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution. See Instruction 1 of the Letter of Transmittal.

If the Share Certificates are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made to, or Share Certificates for Shares not tendered or not accepted for purchase are to be issued or returned to, a person other than the registered holder, then the tendered Share Certificates must be endorsed or accompanied by appropriate stock powers, signed exactly as the name or names of the registered holder or holders appear on the Share Certificates, with the signatures on the Share Certificates or stock powers guaranteed by an Eligible Institution as provided in the Letter of Transmittal. See Instructions 1 and 5 of the Letter of Transmittal.

If the Share Certificates are forwarded separately to the Depositary, a properly completed and duly executed Letter of Transmittal (or facsimile thereof) must accompany each such delivery.

Guaranteed Delivery. If a stockholder desires to tender Shares pursuant to the Offer and such stockholder's Share Certificates are not immediately available or time will not permit all required documents to reach the Depositary on or prior to the Expiration Date or the procedures for book-entry transfer cannot be completed on a timely basis, such Shares may nevertheless be tendered if all of the following guaranteed delivery procedures are duly complied with:

(i) such tender is made by or through an Eligible Institution;

(ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Merger Sub, is received by the Depositary, as provided below, on or prior to the Expiration Date; and

(iii) the Share Certificates (or a Book-Entry Confirmation) representing all tendered Shares, in proper form for transfer together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message) and any other documents required by the Letter of Transmittal are received by the Depositary within three New York Stock Exchange ("NYSE") trading days after the date of execution of such Notice of Guaranteed Delivery. A NYSE trading day is any day on which the NYSE is open for business.

The Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in such Notice of Guaranteed Delivery.

Notwithstanding any other provision hereof, payment for Shares accepted for payment pursuant to the Offer will in all cases be made only after timely receipt by the Depositary of Share Certificates for, or of Book-Entry Confirmation with respect to, such Shares, a properly completed and duly executed Letter of Transmittal (or facsimile thereof), together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message) and any other documents required by the appropriate Letter of Transmittal. Accordingly, payment might not be made to all tendering stockholders at the same time, and will depend upon when Share Certificates are received by the Depositary or Book-Entry Confirmations of such Shares are received into the Depositary's account at the Book-Entry Transfer Facility.

Backup Federal Income Tax Withholding. Under the backup federal income tax withholding laws applicable to certain stockholders (other than certain exempt stockholders, including, among others, all corporations and certain foreign individuals), the Depositary may be required to withhold 31% of the amount of gross proceeds payable to such stockholders pursuant to the Offer or the Merger. To prevent backup federal income tax withholding, each such stockholder must provide the Depositary with such stockholder's correct taxpayer identification number and certify that such stockholder is not subject to backup federal income tax withholding by completing the Substitute Form W-9 included in the Letter of Transmittal. See Instruction 9 of the

Letter of Transmittal.

Appointment as Proxy. By executing the Letter of Transmittal, a tendering stockholder irrevocably appoints designees of Merger Sub, and each of them, as such stockholder's agents, attorneys-in-fact and proxies, with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by Merger Sub and with respect to any and all other Shares and other securities or rights issued or issuable in respect of such tendered Shares on or after the date of this Offer to Purchase. All such powers of attorney and proxies shall be considered irrevocable and coupled with an interest in the tendered Shares. Such appointment will be effective upon the acceptance for payment of such Shares by Merger Sub in accordance with the terms of the Offer. Upon such acceptance for payment, all other powers of attorney and proxies given by such stockholder with respect to such Shares and such other securities or rights prior to such payment will be revoked, without further action, and no subsequent powers of attorney and proxies may be given by such stockholder (and, if given, will not be deemed effective). The designees of Merger Sub will, with respect to the Shares and such other securities and rights for which such appointment is effective, be empowered to exercise all voting and other rights of such stockholder as they in their sole discretion may deem proper at any annual or special meeting of the Company's stockholders, or any adjournment or postponement thereof, or by consent in lieu of any such meeting or otherwise. In order for Shares to be deemed validly tendered, immediately upon the acceptance for payment of such Shares, Merger Sub or its designee must be able to exercise full voting rights with respect to such Shares and other securities, including voting at any meeting of stockholders.

Determination of Validity. All questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by Merger Sub, in its sole discretion, whose determination shall be final and binding on all parties. Merger Sub reserves the absolute right to reject any or all tenders determined by it not to be in proper form or the acceptance of or payment for which may, in the opinion of Merger Sub's counsel, be unlawful. Merger Sub also reserves the absolute right to waive any of the conditions of the Offer (other than the Minimum Condition, which may not be waived without the consent of the Company) or any defect or irregularity in any tender of Shares of any particular stockholder whether or not similar defects or irregularities are waived in the case of other stockholders.

Merger Sub's interpretation of the terms and conditions of the Offer will be final and binding. No tender of Shares will be deemed to have been validly made until all defects and irregularities with respect to such tender have been cured or waived by Merger Sub. None of the Purchaser, Merger Sub or any of their respective affiliates or assigns, the Depositary, the Information Agent or any other person or entity will be under any duty to give any notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

Merger Sub's acceptance for payment of Shares tendered pursuant to any of the procedures described above will constitute a binding agreement between the tendering stockholder and Merger Sub upon the terms and subject to the conditions of the Offer.

4. Withdrawal Rights

Except as otherwise provided in this Section 4, tenders of Shares made pursuant to the Offer are irrevocable. Shares tendered pursuant to the Offer may be withdrawn at any time on or prior to the Expiration Date and, unless theretofore accepted for payment as provided herein, may also be withdrawn at any time after Sunday, August 20, 2000.

If, for any reason whatsoever, acceptance for payment of any Shares tendered pursuant to the Offer is delayed, or Merger Sub is unable to accept for payment or pay for Shares tendered pursuant to the Offer, then, without prejudice to Merger Sub's rights set forth herein, the Depositary may, nevertheless, on behalf of Merger Sub, retain tendered Shares and such Shares may not be withdrawn except to the extent that the tendering stockholder is entitled to exercise and duly exercises withdrawal rights as described in this Section 4. Any such delay will be by an extension of the Offer to the extent required by law.

In order for a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn, and (if Share Certificates have been tendered) the name of the registered holder of the Shares as set forth in the Share Certificate, if different from that of the person who tendered such Shares. If Share Certificates have been delivered or otherwise identified to the Depositary, then prior to the physical release

of such certificates, the tendering stockholder must submit the serial numbers shown on the particular certificates evidencing the Shares to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution, except in the case of Shares tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer set forth in Section 3, the notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the first sentence of this paragraph. Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will be deemed not validly tendered for purposes of the Offer, but may be tendered at any subsequent time prior to the Expiration Date by following any of the procedures described in Section 3.

All questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by Merger Sub, in its sole discretion, whose determination shall be final and binding. None of the Purchaser, Merger Sub or any of their respective affiliates or assigns, the Depositary, the Information Agent, the Dealer Manager or any other person or entity will be under any duty to give any notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

In the event Merger Sub provides a Subsequent Offering Period following the Offer, no withdrawal rights will apply to Shares tendered during such Subsequent Offering Period or to Shares tendered in the Offer and accepted for payment.

5. Certain U.S. Federal Income Tax Consequences

The following discussion is a summary of certain U.S. federal income tax consequences of the Offer or the Merger to a Company stockholder holding Shares as a capital asset within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code").

This discussion does not address all aspects of federal taxation that may be relevant to particular holders of Shares in light of their personal circumstances or to holders of Shares subject to special treatment under the

Code, including, without limitation, financial institutions or trusts; tax-exempt entities; insurance companies; traders that mark to market; dealers in securities or foreign currencies; stockholders who received their Shares through an exercise of employee stock options or otherwise as compensation; stockholders who are foreign corporations, foreign partnerships, or other foreign entities, or individuals who are not citizens or residents of the U.S.; and stockholders who hold Shares as part of a hedge, straddle or conversion transaction.

The receipt of cash in exchange for Shares pursuant to the Offer or the Merger will be a taxable transaction for federal income tax purposes. Each selling or exchanging stockholder will generally recognize capital gain or loss equal to the difference between the amount of cash received and such stockholder's adjusted tax basis for the Shares tendered in exchange therefor. Capital gain or loss will be determined separately for each block of Shares (i.e., Shares acquired at the same time and same price) exchanged pursuant to the Offer or the Merger. Capital gain or loss will be long-term if, as of the date of sale or exchange, the Shares were held for more than one year or will be short-term if, as of such date, the Shares were held for one year or less. In general, long-term capital gains recognized by an individual will be subject to a maximum U.S. federal income tax rate of 20%, and short-term capital gains will be subject to tax at ordinary income tax rates.

Unless you comply with certain reporting and/or certification procedures or are an exempt recipient under applicable provisions of the Code and Treasury regulations, cash payments in exchange for your Shares in the Offer or the Merger may be subject to "backup withholding" at a rate of 31% for federal income tax purposes. Any amounts withheld under the backup withholding rules may be allowed as a refund or credit against the holder's federal income tax liability, provided the required information is provided to the Internal Revenue Service.

The foregoing summary is for general information purposes only and is based on United States federal income tax law now in effect, which is subject to change, possibly retroactively. Stockholders are strongly urged to consult their tax advisors with respect to the specific tax consequences to them of the Offer and the Merger, including federal, state, local, foreign and other tax consequences.

6. Price Range of the Shares

According to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1999 (the "Form 10-K"), the Shares are traded on the NYSE

under the symbol "WN." The following table sets forth, for the periods indicated, the reported high and low sale prices for the Shares on the NYSE as reported in the Form 10-K with respect to calendar periods occurring in 1998 and 1999, and as reported thereafter by published financial sources with respect to the first two calendar quarters of 2000.

WYNN'S INTERNATIONAL, INC.

	High	Low
1998		
First Quarter	$25 3/4	$20
Second Quarter	25 1/16	18 11/16
Third Quarter	20 3/8	15 5/8
Fourth Quarter	22 3/4	15 1/16
1999		
First Quarter	22 1/16	16 1/8
Second Quarter	19 5/16	16 1/2
Third Quarter	20 1/4	15 1/2
Fourth Quarter	16 7/16	12 11/16
2000		
First Quarter	15 7/8	12 1/16
Second Quarter (through June 20, 2000)	22 5/8	13 1/8

On June 13, 2000, the last full day of trading prior to the announcement of the execution of the Merger Agreement, according to published sources, the reported closing price on the NYSE for the Shares was $13 3/8 per Share. On June 20, 2000, the most recent practicable trading day prior to the commencement of the Offer, according to published sources, the reported closing price on the NYSE for the Shares was $22 5/8 per Share.

7. Possible Effects of the Offer on the Market for the Shares; NYSE Listing; Exchange Act Registration; Margin Regulations

Possible Effects of the Offer on the Market for the Shares. The purchase of Shares pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and could adversely affect the liquidity and market value of the remaining Shares held by the public. The purchase of Shares pursuant to the Offer can also be expected to reduce the number of holders of Shares. Merger Sub cannot predict whether the reduction in the number of Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price for or marketability of the Shares or whether it would cause future market prices to be greater or less than the Offer price therefor.

NYSE Listing. The Purchaser currently intends to cause the Company to delist the Shares from the NYSE as soon after consummation of the Offer and the Merger as reasonably practicable. Depending upon the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the standards for continued listing on the NYSE after consummation of the Offer. According to the NYSE's published guidelines, the Shares would not be eligible to be included for continued listing if the number of publicly held Shares and the average monthly trading volume fall below certain levels, or the number of publicly held Shares falls below 600,000, or the aggregate market value of the Shares falls below $15,000,000. If these standards are not met, the Shares would no longer be admitted to listing on the NYSE. Shares held directly or indirectly by an officer or director of the Company or by a beneficial owner of more than 10% of the Shares will ordinarily not be considered as being publicly held for purposes of these standards.

Merger Sub has been advised by the Company that as of June 20, 2000, there were approximately 866 holders of record of the Shares. The Company has advised Merger Sub that it believes that the number of beneficial owners of the Shares as of June 20, 2000 is approximately 6,500.

Exchange Act Registration. The Shares are currently registered under the Exchange Act. The purchase of the Shares pursuant to the Offer may result in the Shares becoming eligible for termination of registration under the Exchange Act. It is the intention of Merger Sub to cause the Company to make an application for termination of registration of the Shares as soon as possible after successful completion of the Offer if the Shares are then eligible for such termination. Registration of the Shares may be terminated upon application by the Company to the SEC if the Shares are not listed on a national securities exchange and there are fewer than 300 record holders of Shares. Termination of registration of the Shares under the Exchange Act would substantially reduce the information required to be furnished by the Company to its stockholders and the SEC and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b) and the requirements of furnishing a proxy statement in connection with

stockholders' meetings pursuant to Section 14(a) or 14(c) and the related requirement of an annual report, no longer applicable to the Company. If the Shares are no longer registered under the Exchange Act, the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions would no longer be applicable to the Company. Furthermore, the ability of "affiliates" of the Company and persons holding "restricted securities" of the Company to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933 may be impaired or, with respect to certain persons, eliminated. If registration of the Shares under the Exchange Act were terminated, the Shares would no longer be "margin securities" or eligible for NYSE listing or quotation.

If registration of the Shares is not terminated prior to the Merger, then following the consummation of the Merger, the Shares will no longer be eligible for NYSE listing and the registration of the Shares under the Exchange Act will be terminated.

Margin Regulations. The Shares are currently "margin securities" under the regulations of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which have the effect, among other things, of allowing brokers to extend credit on the collateral of such Shares for the purpose of buying, carrying or trading in securities ("Purpose Loans"). Depending upon factors such as the number of record holders of the Shares and the number and market value of publicly held Shares, following the purchase of Shares pursuant to the Offer, the Shares might no longer constitute "margin securities" for purposes of the Federal Reserve Board's margin regulations and, therefore, could no longer be used as collateral for Purpose Loans made by brokers. In addition, as stated above, if registration of the Shares under the Exchange Act were terminated, the Shares would no longer constitute "margin securities."

8. Certain Information Concerning the Company

The Company is a Delaware corporation with its principal executive offices located at 500 North State College Boulevard, Suite 700, Orange, California 92868, telephone (714) 938-3700. The following description of the Company's business has been derived from the Company's Form 10-K and is qualified in its entirety by reference thereto:

> The Company, through its subsidiaries, is engaged primarily in the automotive and industrial components business and the specialty chemicals business. The Company designs, produces and sells O-rings and other seals, gaskets and molded elastomeric and thermoplastic polymer products and other rubber, plastic and urethane products. In addition, the Company formulates, produces and sells specialty chemical products and automotive service equipment and distributes, primarily in southern California, locks and hardware products manufactured by others. The Company also sells vehicle service contract programs for new and used automobiles and light trucks.

Certain Company Projections. During the course of discussions between representatives of the Purchaser and the Company, the Company provided the Purchaser or its representatives with certain non-public business and financial information about the Company. This information included the following projections of net sales and net income for the Company for the years ending December 31, 2000 through 2004:

	2000	2001	2002	2003	2004
	(In Millions)				
Net Sales	$600.7	$661.3	$737.2	$822.0	$920.8
Net Income	36.9	46.9	55.7	65.8	77.7

The Company has advised the Purchaser that it does not as a matter of course make public any projections as to future performance or earnings, and the projections set forth above are included in this Offer to Purchase only because this information was provided to the Purchaser. The projections were not prepared with a view to public disclosure or compliance with the published guidelines of the SEC or the guidelines established by the American Institute of Certified Public Accountants regarding projections or forecasts. The projections do not purport to present operations in accordance with generally accepted accounting principles, and the Company's independent auditors have not examined or compiled the projections and accordingly assume no responsibility for them. The Company has advised the Purchaser that its internal financial forecasts (upon which the projections provided to the Purchaser were based in part) are, in general, prepared solely for internal use and capital budgeting and other management decisions and are subjective in many respects and thus susceptible to interpretations and periodic revision based on actual experience and business developments. The projections also

reflect numerous assumptions made by management of the Company with respect to industry performance, forecasting on general business, economic, market and financial conditions and other matters, including effective tax rates consistent with historical levels for the Company and expected debt payments, all of which are difficult to predict, many of which are beyond the Company's control, and none of which were subject to approval by the Purchaser. Accordingly, there can be no assurance that the assumptions made in preparing the projections will prove accurate. It is expected that there will be differences between actual and projected results, and actual results may be materially greater or less than those contained in the projections. The inclusion of the projections herein

should not be regarded as an indication that any of the Purchaser, Merger Sub, the Company or their respective affiliates or representatives considered or consider the projections to be a reliable prediction of future events, and the projections should not be relied upon as such. None of the Purchaser, Merger Sub, the Company or any of their respective affiliates or representatives has made or makes any representation to any person regarding the ultimate performance of the Company compared to the information contained in the projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events even in the event that any or all of the assumptions underlying the projections are shown to be in error.

Available Information. The Company is subject to the informational reporting requirements of the Exchange Act and in accordance therewith is required to file periodic reports, proxy statements and other information with the SEC relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning the Company's business, principal physical properties, capital structure, material pending legal proceedings, operating results, financial condition, directors and officers (including their remuneration and the stock options granted to them), the principal holders of the Company's securities, any material interests of such persons in transactions with the Company and certain other matters is required to be disclosed in proxy statements and annual reports distributed to the Company's stockholders and filed with the SEC. Such reports, proxy statements and other information can be inspected and copied at the public reference facilities maintained by the SEC at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the SEC's regional offices at 500 West Madison Street, Chicago, Illinois 60606 and 7 World Trade Center, New York, New York 10048. Copies of such material can also be obtained at prescribed rates from the Public Reference Section of the SEC at its principal office at Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549. Such material may be obtained electronically by visiting the SEC's web site on the Internet at http://www.sec.gov. The Company's common stock is traded on the NYSE. Reports, proxy statements and other information concerning the Company should also be available for inspection at the NYSE's offices located at 20 Broad Street, New York, New York 10005.

Although neither the Purchaser nor Merger Sub has any knowledge that any such information is untrue, neither the Purchaser nor Merger Sub takes any responsibility for the accuracy or completeness of information contained in this Offer to Purchase with respect to the Company or any of its subsidiaries or affiliates or for any failure by the Company to disclose events which may have occurred or may affect the significance or accuracy of any such information.

9. Certain Information Concerning the Purchaser and Merger Sub

The Purchaser was incorporated in Ohio in 1938. Its principal executive offices are located at 6035 Parkland Boulevard, Cleveland, Ohio 44124, telephone (216) 896-3000. The Purchaser is a leading worldwide full-line manufacturer of motion control products, including fluid power systems, electromechanical controls and related components. Fluid power involves the transfer and control of power through the medium of liquid, gas or air, in hydraulic, pneumatic and vacuum applications. Fluid power systems move and position materials, control machines, vehicles and equipment and improve industrial efficiency and productivity. Components of a simple fluid power system include a pump or compressor which generates pressure, valves which control the fluid's flow, an actuator which translates the pressure in the fluid into mechanical energy, a filter to insure proper fluid condition and numerous hoses, couplings, fittings and seals. Electromechanical control involves the use of electronic components and systems to control motion and precisely locate or vary speed in automation applications. In addition to motion control products, the Purchaser also is a leading worldwide producer of fluid purification, fluid flow, process instrumentation, air conditioning, refrigeration, and electromagnetic shielding and thermal management products.

Merger Sub's principal executive offices are located care of Parker-Hannifin Corporation, 6035 Parkland Boulevard, Cleveland, Ohio 44124. Merger Sub is a newly formed Delaware corporation and a wholly owned subsidiary of the Purchaser. Merger Sub has not conducted any business other than in connection with the Offer and the Merger.

The name, business address, citizenship, present principal occupation and employment history for the past five years of each of the directors and executive officers of the Purchaser and Merger Sub are set forth in Schedule I to this document.

The Purchaser is subject to the informational reporting requirements of the Exchange Act and in accordance therewith is required to file periodic reports, proxy statements and other information with the SEC relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning the Purchaser's business, principal physical properties, capital structure, material pending legal proceedings, operating results, financial condition, directors and officers (including their remuneration and stock options granted to them), the principal holders of the Purchaser's securities, any material interests of such persons in transactions with the Purchaser and certain other matters is required to be disclosed in proxy statements and annual reports distributed to the Purchaser's stockholders and filed with the SEC. Such reports, proxy statements and other information may be inspected and copied at the SEC's public reference facilities and should also be available for inspection at the NYSE, 20 Broad Street, New York, New York 10005. Such materials may be obtained electronically by visiting the SEC's web site on the Internet at http://www.sec.gov.

Except as set forth elsewhere in this Offer to Purchase or Schedule I hereto: (i) neither the Purchaser nor Merger Sub nor, to the knowledge of the Purchaser or Merger Sub, any of the persons listed in Schedule I hereto or any associate or majority-owned subsidiary of the Purchaser or Merger Sub or any of the persons so listed, beneficially owns or has a right to acquire any Shares or any other equity securities of the Company; (ii) neither the Purchaser nor Merger Sub nor, to the knowledge of the Purchaser or Merger Sub, any of the persons or entities referred to in clause (i) above or any of their executive officers, directors or subsidiaries has effected any transaction in the Shares or any other equity securities of the Company during the past 60 days; (iii) neither the Purchaser nor Merger Sub nor, to the knowledge of the Purchaser or Merger Sub, any of the persons listed in Schedule I hereto, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of the Company (including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or the voting of any such securities, joint ventures, loan or option arrangements, puts or calls, guaranties of loans, guaranties against loss or the giving or withholding of proxies, consents or authorizations); (iv) there have been no transactions which would require reporting under the rules and regulations of the SEC between the Purchaser or Merger Sub or any of their respective subsidiaries or, to the knowledge of the Purchaser or Merger Sub, any of the persons listed in Schedule I hereto, on the one hand, and the Company or any of its executive officers, directors or affiliates, on the other hand; and (v) there have been no contacts, negotiations or transactions between the Purchaser or Merger Sub or any of their respective subsidiaries or, to the knowledge of the Purchaser or Merger Sub, any of the persons listed in Schedule I hereto, on the one hand, and the Company or any of its subsidiaries or affiliates, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets. Neither the Purchaser nor Merger Sub nor any of the persons listed in Schedule I hereto makes any recommendation to the stockholders of the Company regarding the Offer.

10. Background of the Offer; Past Contacts or Negotiations with the Company

On December 20, 1999, Nick Vande Steeg, the President of the Purchaser's Seal Group, called James Carroll, the Chairman of the Board and Chief Executive Officer of the Company, and arranged for a lunch meeting for January 20, 2000 with Mr. Carroll, Duane E. Collins, the Chief Executive Officer and Chairman of the Purchaser, and Mr. Vande Steeg.

On January 20, 2000, Mr. Collins and Mr. Vande Steeg met in Irvine, California with Mr. Carroll to discuss in general terms the Company's interest in a possible business combination involving the Company and the Purchaser. During the meeting, Mr. Carroll gave Mr. Collins and Mr. Vande Steeg a general overview of the Company's subsidiary, Wynn's-Precision, Inc., and Mr. Collins described the Purchaser's future prospects. In late January, 2000, Mr. Carroll contacted Mr. Vande Steeg to inform him that the Company had an interest in exploring a business combination. On February 7, 2000, the Company and the Purchaser entered into a confidentiality agreement.

On February 18, 2000, representatives of the Company and the Purchaser attended a meeting in Irvine, California at which representatives of the Company discussed in general the Company's business, prospects, technology, products and financial condition. Mr. Carroll and Seymour A. Schlosser, the Vice President--Finance and Chief Financial Officer of the Company, attended the meeting on behalf of the Company and Mr. Vande Steeg, Michael J. Hiemstra,

the Purchaser's Vice President--Finance and Administration and Chief Financial Officer, and James Miserendino, the Vice President and Controller of the Purchaser's Seal Group, attended the meeting on behalf of the Purchaser. As a result of the February 18 meeting, the parties decided to schedule a meeting for mid-March, at which time the three financial officers present at the February 18 meeting would discuss in greater detail the historical results, current performance and future forecasts of the Company.

On March 16, 2000, Mr. Schlosser, on behalf of the Company, and Messrs. Hiemstra and Miserendino, on behalf of the Purchaser, attended a meeting in Irvine, California. At that meeting, representatives of the Purchaser and the Company engaged in preliminary discussions about the historical results, current performance and future forecasts of the Company and potential values and valuation processes. At that meeting, the parties agreed to meet again in April with the chief executive officers of each company.

During late March and early April, representatives of the Purchaser and the Company continued their discussions regarding a possible business combination involving the Purchaser and the Company, including more extensive discussions regarding the Purchaser's valuation of the Company. The Purchaser suggested a preliminary valuation of $22.00 per share.

On April 6, 2000, the Purchaser's Board of Directors held a regularly scheduled meeting at which Purchaser's management updated the Board regarding the status of discussions with the Company.

On April 12, 2000, Messrs. Collins, Vande Steeg, Hiemstra and Miserendino, on behalf of the Purchaser, and Messrs. Carroll, Schlosser and John Halenda, the President of Wynn's-Precision, Inc., on behalf of the Company, met in Nashville, Tennessee. At that meeting, the Company's representatives made comprehensive presentations regarding the Company's business, prospects, technology, products and financial condition.

On April 20, 2000, Mr. Collins telephoned Mr. Carroll to discuss the Purchaser's valuation of the Company. Mr. Collins indicated that Purchaser had raised its preliminary valuation to $24.00 per share depending upon the results of Purchaser's valuation work related to the Company's Specialty Chemicals Division.

On April 24, 2000, Messrs. Collins and Carroll met for dinner in Nashville, Tennessee to further discuss the Purchaser's intentions with respect to a business combination involving the Company.

On April 26, 2000, the Company's Board of Directors held a telephonic meeting at which the Company's senior management advised the Company's Board of the Purchaser's verbal expression of interest in pursuing a business combination with the Company. The Company's Board authorized the Company's senior management to pursue discussions with the Purchaser and to commence the due diligence process with Purchaser. After the April 26 meeting of the Company's Board, the Company engaged J.P. Morgan to act as its financial advisor and the parties began to schedule due diligence meetings.

On May 4, 2000, the Purchaser engaged Morgan Stanley & Co. Incorporated ("Morgan Stanley") to act as its financial advisor.

On May 10, 2000, the Company's Board of Directors held a regularly scheduled meeting at which they received an update on the status of discussions with Purchaser and a preliminary report from J.P. Morgan with respect to Purchaser's verbal expression of interest in acquiring the Company. The Company's Board of Directors authorized senior management and J.P. Morgan to continue discussions with the Purchaser.

On May 11 through May 19, 2000, representatives of the Purchaser and Morgan Stanley engaged in extensive due diligence meetings with representatives of the Company and J.P. Morgan regarding, among other things, environmental, financial and litigation matters. On May 19, 2000, the Purchaser provided the Company and the Company's legal counsel with the initial draft of the Merger Agreement.

On May 22, 2000, members of the Purchaser's due diligence team and representatives of Morgan Stanley met with members of the Purchaser's management to discuss the status of the due diligence performed by the Purchaser. Based on these discussions, Mr. Collins met with Mr. Carroll on May 22, 2000 regarding the Purchaser's preliminary offer price per share. Mr. Collins advised Mr. Carroll that based on the results of its valuation work related to the Company's Specialty Chemicals Division, the Purchaser would be willing to proceed at a price of $22.00 per share. Thereafter, J.P. Morgan, on behalf of the Company, and Morgan Stanley, on behalf of the Purchaser, engaged in additional discussions concerning the proposed offer price per share and related matters.

From June 3 through June 5, 2000, the Purchaser engaged in additional due

diligence activities with respect to the Company and its facilities. On June 5, 2000, members of the Purchaser's management team met to discuss the results of the additional due diligence activities. Thereafter, management of the Purchaser and the Company continued discussions regarding the price per share, with the representatives agreeing to request that their Boards of Directors consider a price per Share of $23.00 subject to negotiation of the definitive merger agreement and the receipt of further input and advice from the parties' respective financial advisors.

Beginning on June 6, 2000 and continuing through June 13, 2000, the parties continued to discuss the economic terms of the proposed transaction, negotiated the terms of the Merger Agreement and the Purchaser finalized its due diligence review of the Company.

The Purchaser's Board of Directors met on June 8, 2000. At that meeting, the Purchaser's directors were advised of, among other things, the status of the negotiations regarding the Merger Agreement, including the terms of the proposed Offer.

The Company's Board of Directors met on June 9, 2000. At that meeting, the Company's directors were advised of, among other things, the status of the negotiations regarding the Merger Agreement, including the terms of the proposed Offer. J.P. Morgan also provided a preliminary analysis supporting its draft fairness opinion.

On June 13, 2000, the Purchaser's Board of Directors met and unanimously approved the Offer, the Merger Agreement, the Merger and the transactions contemplated thereby and authorized its officers to execute the Merger Agreement.

On June 13, 2000, the Company's Board of Directors met and unanimously approved the Offer, the Merger Agreement, the Merger and the transactions contemplated thereby. The Company's Board of Directors also unanimously resolved to recommend that the stockholders of the Company tender their Shares to the Purchaser and vote for the adoption of the Merger Agreement and authorized its officers to execute the Merger Agreement. J.P. Morgan delivered its written fairness opinion to the Company's Board of Directors at this meeting.

On June 13, 2000, after the approval of the Company's and the Purchaser's Boards of Directors, the parties signed the Merger Agreement. A joint press release announcing the signing of the Merger Agreement was issued on June 13, 2000. See page 20 for a description of the Merger Agreement.

11. Purpose of the Offer; The Merger Agreement; Stockholder Tender Agreement; Consulting Agreement; Statutory Requirements; Appraisal Rights; Plans for the Company

Purpose of the Offer

The purpose of the Offer is to enable the Purchaser to acquire control of the Company and to acquire the outstanding Shares. The Offer, as the first step in the acquisition of the Company, is intended to facilitate the acquisition of all of the outstanding Shares. The purpose of the Merger is to acquire all outstanding Shares not tendered and purchased pursuant to the Offer.

The Merger Agreement

The following is a summary of the material terms of the Merger Agreement and is qualified in its entirety by reference to the complete text of the Merger Agreement, a copy of which is filed with the SEC as Exhibit (d)(2) to the Schedule TO and is incorporated herein by reference. The Merger Agreement should be read in its entirety for a more complete description of the matters summarized below. Defined terms used below and not defined herein have the respective meanings assigned to those terms in the Merger Agreement.

The Offer. The Merger Agreement contemplates the commencement of the Offer and prescribes conditions to consummation of the Offer. The Merger Agreement provides that, without the prior written consent of the Company, Merger Sub may not and the Purchaser shall cause Merger Sub not to (i) decrease the amount offered per Share or change the form of consideration payable in the Offer, (ii) decrease the number of Shares sought to be purchased in the Offer, (iii) amend or waive the Minimum Condition, or (iv) impose additional conditions to the Offer or amend any other term of the Offer in any manner adverse to the holders of Shares. If on the initial Expiration Date, which shall be 20 business days following commencement of the Offer, all conditions to the Offer shall not have been satisfied or waived, Merger Sub may extend the Expiration Date for an additional period or periods as it may determine to the extent necessary to permit such conditions to be satisfied; provided, however, that the Expiration Date may not be extended beyond Tuesday, August 15, 2000, except with the written consent of the Company. In addition, the

Merger Agreement provides that the Purchaser may cause Merger Sub, without the consent of the Company, to elect to provide a subsequent offering period for the Offer in accordance with Rule 14d-11 of the Exchange Act. Merger Sub will, on the terms and subject to the prior satisfaction or waiver of the conditions of the Offer, accept for payment and purchase, as soon as permitted under the terms of the Offer, all Shares validly tendered and not withdrawn prior to the Expiration Date of the Offer. The Merger Agreement also provides that, if at any scheduled Expiration Date of the Offer, the applicable waiting period under the HSR Act or any other material competition law has not expired or has not been terminated, the Purchaser and Merger Sub shall extend the Offer from time to time (each such extension not to exceed ten business days after the previously scheduled Expiration Date, unless the parties otherwise agree, provided, that each party shall have the right to terminate the Merger Agreement if the Offer is not completed by December 15, 2000), subject to any right of the Purchaser, Merger Sub or the Company to terminate the Merger Agreement pursuant to the terms hereof.

The Company made representations and warranties to the Purchaser in the Merger Agreement that (a) the Company's Board of Directors, at a meeting duly called and held, (i) unanimously approved and adopted the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger (such approval being sufficient to render each of (y) Section 203 of the DGCL and (z) Article Ninth of the Company's Certificate of Incorporation inapplicable to the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger), (ii) recommended that the stockholders of the Company accept the Offer, tender their Shares pursuant to the Offer and approve the Merger Agreement and the transactions contemplated thereby, including the Merger, and (iii) determined that the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, are fair to and in the best interests of the stockholders of the Company and (b) J.P. Morgan, the Company's financial advisor, rendered its written opinion to the Company's Board of Directors that the consideration to be received by the holders of Shares and options of the Company pursuant to the Offer and the Merger is fair to such holders from a financial point of view.

The Merger Agreement provides that promptly upon the purchase by Merger Sub of Shares pursuant to the Offer, and from time to time thereafter, the Purchaser is entitled to designate such number of directors, rounded up to the next whole number, on the Company's Board of Directors as is equal to at least that number of directors equal to the product of the total number of directors on the Company's Board of Directors (giving effect to the directors so elected pursuant to such provision) multiplied by the percentage that the aggregate number of Shares beneficially owned by the Purchaser or its affiliates bears to the total number of Shares then outstanding. At such times, if requested by the Purchaser, the Company will also cause each committee of the Company's Board of Directors to include persons designated by the Purchaser constituting the same percentage of each such committee as the Purchaser's designees are of the Company's Board of Directors. The Company shall, upon

request by the Purchaser, promptly increase the size of the Company's Board of Directors or exercise its best efforts to secure the resignations of such number of directors as is necessary to enable the Purchaser's designees to be elected to the Company's Board of Directors and shall cause the Purchaser's designees to be so elected; provided, however, that, in the event that the Purchaser's designees are appointed or elected to the Company's Board of Directors, until the Effective Time, the Company's Board of Directors shall have at least two directors who are directors on the date of the Merger Agreement and who are neither officers of the Company nor designees, stockholders, affiliates or associates (within the meaning of the federal securities laws) of the Purchaser (one or more of such directors, the "Independent Directors"); provided, further, that if no Independent Directors remain, the other directors shall designate one person to fill one of the vacancies who shall not be either an officer of the Company or a designee, stockholder, affiliate or associate of the Purchaser, and such person shall be deemed to be an Independent Director for purposes of the Merger Agreement.

The Merger. The Merger Agreement provides that, at the Effective Time, subject to the terms and conditions of the Merger Agreement and in accordance with the DGCL, Merger Sub will be merged with and into the Company. Following the Merger, the separate corporate existence of Merger Sub will cease and the Company will continue as the Surviving Corporation.

Unless otherwise determined by the Purchaser prior to the Effective Time, at the Effective Time, the Certificate of Incorporation of the Company will be amended to be in the form of the Certificate of Incorporation of Merger Sub, as in effect immediately before the Effective Time, and will be the Certificate of Incorporation of the Surviving Corporation until thereafter amended in accordance with the provisions thereof and of applicable law. The By-Laws of Merger Sub in effect immediately before the Effective Time will be the By-Laws of the Surviving Corporation until amended, as provided by law, the Certificate of Incorporation of the Surviving Corporation and such By-Laws.

The directors of Merger Sub immediately before the Effective Time will be the initial directors of the Surviving Corporation, and the officers of Merger Sub immediately before the Effective Time will be the initial officers of the Surviving Corporation, in each case until the earlier of their death, resignation or until their successors are elected or appointed and qualified. If, at the Effective Time, a vacancy exists on the board of directors of the Surviving Corporation or in any office of the Surviving Corporation, such vacancy may thereupon be filled in a manner provided by applicable law.

At the Effective Time, by virtue of the Merger and without any action on the part of Merger Sub, or any holder of Shares or shares of Merger Sub, each Share issued and outstanding immediately before the Effective Time (other than (A) Shares held by the Purchaser, any direct or indirect wholly owned subsidiary of the Purchaser or, in the treasury of the Company, which will be canceled and extinguished immediately before the Effective Time and (B) Dissenting Shares) will be canceled and extinguished and will be converted into the right to receive $23.00 net per Share in cash, payable to the holder thereof, without interest thereon (the "Per Share Amount"), upon surrender of the certificate formerly representing such Share. At the Effective Time, each share of common stock of Merger Sub, par value $0.01 per share, issued and outstanding immediately before the Effective Time will thereafter represent one validly issued, fully paid and non-assessable share of common stock, par value $0.01 per share, of the Surviving Corporation.

The Merger Agreement provides that, (i) reasonably promptly after Merger Sub purchases Shares pursuant to the Offer constituting a majority of the outstanding Shares on a fully diluted basis with respect to all options other than the options of certain specified directors and (ii) immediately prior to the Effective Time with respect to the options of such specified directors, the Company shall cause each then outstanding option granted under any of the Company's stock option plans (the "Option Plans") specified in the disclosure schedules to the Merger Agreement (the "Options"), whether or not then exercisable or vested, to be acquired by the Company for cancellation in consideration of payment to the holders of such Options of an amount in respect thereof equal to the product of (A) the excess if any, of the Per Share Amount over the per share exercise price thereof and (B) the number of Shares subject thereto (such payment to be net of applicable withholding taxes); provided, that the Company shall obtain any consents required of holders of Options to effect the foregoing and shall use all

reasonable efforts to satisfy Rule 16b-3(e) promulgated under the Exchange Act without incurring any liability in connection therewith. As promptly as practicable following Merger Sub's purchase of a majority of the outstanding Shares on a fully diluted basis, the Purchaser shall provide the Company with the funds necessary to satisfy the foregoing obligations.

The Company has agreed pursuant to the Merger Agreement that it shall cause the Option Plans to terminate as of the Effective Time and shall ensure that following the Effective Time no person, including any holder of Options or any participant in the Option Plans, will have any right to acquire any equity securities of the Company, the Surviving Corporation or any subsidiary thereof.

The Merger Agreement provides that immediately prior to the date the Offer is completed, the Company will cause (i) all shares of restricted stock issued to employees under any stock compensation plans or programs and (ii) shares accruing under the Option Plans based on stock option exercises occurring prior to the announcement of the transactions contemplated by the Merger Agreement to become fully vested. The Merger Agreement provides that the Offer will be made with respect to the Company's restricted shares and performance shares.

The Merger Agreement provides that no Options shall be offered to employees of the Company and its subsidiaries for the year commencing on January 1, 2001 under the Company's employee stock purchase plan. If the Offer is completed prior to December 31, 2000, then the options granted under such plan effective January 1, 2000 shall be deemed fully vested with respect to the number of shares attributable to employee deductions through the last payroll period ending before the date the Offer is completed. The Company shall then cancel such options in exchange for the payment described in the third preceding paragraph.

The Company has agreed pursuant to the Merger Agreement that, if required by applicable law in order to consummate the Merger, following the purchase of and payment for Shares by Merger Sub pursuant to the Offer, the Company shall (i) promptly take all action necessary in accordance with the DGCL and its Certificate of Incorporation and By-Laws to convene a special meeting of its stockholders, (ii) use its best efforts to solicit from stockholders of the Company proxies in favor of the Merger, if necessary, and (iii) take all other action necessary or, in the reasonable opinion of the Purchaser, advisable to secure any vote or consent of stockholders required by the DGCL to effect the Merger. The Purchaser has agreed in the Merger Agreement that it will vote, or cause to be voted, all of the Shares then directly or indirectly beneficially

owned by it in favor of the approval of the Merger.

The Merger Agreement further provides that, notwithstanding the foregoing, if the Purchaser, Merger Sub or any other subsidiary of the Purchaser acquires at least 90% of the outstanding Shares of the Company pursuant to the Offer or otherwise, the parties to the Merger Agreement will take all necessary and appropriate action to cause the Merger to become effective as soon as practicable after the acceptance for payment of and payment for the Shares by Merger Sub pursuant to the Offer without a meeting of the stockholders of the Company, in accordance with Section 253 of the DGCL. Additionally, pursuant to the Merger Agreement, the Purchaser has agreed that if the Merger Agreement is terminated in accordance with its terms, the Purchaser will cause the stockholders' Shares to be promptly returned to the stockholders.

Representations and Warranties of the Company. Pursuant to the Merger Agreement, the Company has made representations and warranties with respect to, among other things, (i) the organization, corporate powers and qualifications of the Company and each of its significant subsidiaries; (ii) the capitalization of the Company and its significant subsidiaries; (iii) the corporate power and authority to enter into the Merger Agreement and, subject to obtaining any necessary stockholder approval of the Merger, to carry out its obligations thereunder; (iv) due authorization of the execution and delivery of the Merger Agreement by the Company and the consummation by the Company of the transactions contemplated thereby, subject to the approval of the Merger by the Company's stockholders in accordance with Delaware law; (v) the absence of any conflicts between the Merger Agreement and the transactions contemplated thereby with its Certificate of Incorporation or By-laws, or any applicable statute, law, rule, regulation, order, ordinance, code, judgment, decree, permit or license, contracts or instrument; (vi) the absence with certain specified exceptions of required waivers, consents or approvals; (vii) the filing of and the accuracy of the documents filed with the SEC as of the time such documents were filed;

(viii) the Company's financial statements and the financial position of the Company and its subsidiaries; (ix) the compliance of the Company and its subsidiaries with certain laws, including those relating to the protection of the environment and any employee benefit laws; (x) required permits, licenses, variances, exemptions, orders, registrations and approvals of governmental authorities for the conduct of business by the Company and its subsidiaries; (xi) the receipt of an opinion from J.P. Morgan; (xii) the absence of certain litigation; (xiii) certain asbestos-related litigation; (xiv) the accuracy and completeness as of certain times of the information supplied by the Company in connection with the Offer and any document to be filed with the SEC or any other governmental authority in connection with the transactions contemplated by the Merger Agreement; (xv) action taken by the Board of Directors to render Section 203 of the DGCL and Article Ninth of the Company's Certificate of Incorporation inapplicable to the Offer, the Merger, the Merger Agreement, and any of the transactions contemplated thereby; (xvi) employee benefit plans; (xvii) patents, trademarks and other intellectual property; (xviii) certain tax returns required to be filed and certain taxes required to be paid by the Company and its subsidiaries; (xix) the absence of certain events since December 31, 1999, including that there has not been any change in or effect on the business of the Company that could reasonably be expected to have a materially adverse effect on the business or financial condition or results of operations of the Company and its subsidiaries taken as a whole (except to the extent that such change, event or effect is attributable to or results from changes in general economic conditions or securities markets in general, general changes in the industries in which the Company and its subsidiaries operate or the effect of the public announcement or pendency of the transactions contemplated by the Merger Agreement) (a "Company Material Adverse Effect"); (xx) the vote required by the stockholders of the Company to approve the Merger and the transactions contemplated by the Merger Agreement; (xxi) transactions with certain affiliates; (xxii) certain contractual obligations; (xxiii) the absence of brokerage or finders fees or commissions payable in connection with the Merger Agreement and the transactions contemplated thereby (other than with respect to fees payable to J.P. Morgan); (xxiv) insurance; and (xxv) the Rights Agreement, dated as of March 3, 1989, as amended and supplemented.

Representations and Warranties of the Purchaser and Merger Sub. Pursuant to the Merger Agreement, the Purchaser and Merger Sub have made representations and warranties with respect to, among other things, (i) the organization, corporate powers and qualifications of the Purchaser and Merger Sub; (ii) the corporate power and authority of the Company and Merger Sub to execute and deliver the Merger Agreement and to consummate the transactions contemplated thereby; (iii) the absence of any conflicts between the Merger Agreement and the transactions contemplated thereby with Merger Sub's or the Purchaser's charter documents or certain laws, regulations, agreements, contracts or other instruments and obligations; (iv) the absence of any unspecified required consents or notices; (v) the accuracy of information supplied by the Purchaser, Merger Sub or their respective officers, directors and representatives to be contained in any proxy statement to be sent to the Company's stockholders; (vi) the absence of brokerage or finders fees or

commissions payable in connection with the Merger Agreement and the transactions contemplated thereby (other than with respect to the fees payable to Morgan Stanley); and (vii) the availability to the Purchaser and Merger Sub of funds for the Offer.

Covenants. The Merger Agreement obligates the Company and its subsidiaries, from the date of the Merger Agreement until the Effective Time or the earlier termination of the Merger Agreement, to, except as set forth in the disclosure schedules to the Merger Agreement or unless the Purchaser otherwise consents, conduct their operations only in the ordinary course of business in a manner consistent with past practice in compliance in all material respects with all applicable laws and obligates the Company to use its commercially reasonable efforts to preserve substantially intact the business organization of the Company and its subsidiaries, to keep available the services of their present officers, employees and consultants and to preserve the goodwill of those having significant business relationships with the Company. The Merger Agreement also contains specific covenants as to certain impermissible activities of the Company prior to the Effective Time, which provide that the Company will not (and will not permit any of its subsidiaries to) except as set forth in the disclosure schedules to the Merger Agreement: (i) adopt any amendment to its Certificate of Incorporation or By-Laws or comparable organizational documents; (ii) (A) declare, set aside or pay any dividends or other distribution whether in cash, securities or property with respect to its capital stock, other than the payment of quarterly cash dividends not in excess of $0.07 per share in accordance with past practices; (B) split, combine or reclassify any of its capital stock; (C) issue, sell, transfer, pledge, dispose of or encumber any additional shares of, or securities

convertible into or exchangeable for, or options, warrants, calls, commitments or rights of any kind to acquire, any shares of capital stock of any class of the Company or any of its subsidiaries, other than the issuance of Shares in accordance with the terms of the instruments governing such issuance on the date of the Merger Agreement and previously disclosed to the Purchaser in writing; (D) incur any long-term indebtedness (whether evidenced by a note or other instrument, pursuant to a financing lease, sale-leaseback transaction, or otherwise) or incur short-term indebtedness other than except, in each case, under lines of credit existing on the date of the Merger Agreement or in connection with capital expenditures permitted by the Merger Agreement; (E) redeem, purchase or otherwise acquire directly or indirectly any of its capital stock or other securities except as required by and in accordance with restricted stock award agreements existing on the date of the Merger Agreement; or (F) enter into, amend, terminate, renew or fail to use reasonable efforts to renew in any material respect (i) any Material Contract or (ii) certain identified contracts except, in each case, in the ordinary course of business consistent with past practice, provided, that the limitations set forth in clauses (A) through (F) of this paragraph shall not apply to any transaction between the Company and its subsidiaries; (iii) except for normal increases in the ordinary course of business consistent with past practice or pursuant to employment contracts in effect as of the date of the Merger Agreement (A) grant any increase in the compensation or benefits payable or to become payable by the Company or any of its subsidiaries to any employee; (B) adopt, enter into, amend or otherwise increase, or accelerate the payment or vesting of the amounts, benefits or rights payable or accrued or to become payable to or accrued under any bonus, incentive compensation, deferred compensation, severance, termination, change in control, retention, hospitalization or other medical, life, disability, insurance or other welfare, profit sharing, stock option, stock appreciation right, restricted stock or other equity based, pension, retirement or other employee compensation or benefit plan, program, agreement or arrangement; or (C) enter into or amend in any material respect any employment or collective bargaining agreement or, except in accordance with the existing written policies of the Company or existing contracts or agreements and as disclosed in the Merger Agreement, grant any severance or termination pay to any officer, director or employee of the Company or any of its subsidiaries; (iv) change in any material manner the accounting principles used by it unless required by GAAP (or, if applicable with respect to the subsidiaries, foreign generally accepted accounting principles); (v) acquire by merging or consolidating with, by purchasing an equity interest in or a portion of the assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof, or otherwise acquire any assets of any other person (other than the permitted capital expenditures and purchase of assets from suppliers or vendors in the ordinary course of business consistent with past practice); (vi) except as disclosed in the Merger Agreement, sell, lease, license, exchange, transfer or otherwise dispose of, or agree to sell, lease, exchange, transfer or otherwise dispose of, any of its assets except (A) as set forth in the Merger Agreement and (B) for immaterial assets and inventory in the ordinary course of business consistent with past practice; (vii) enter into commitments for capital expenditures in excess of $1,000,000 in the aggregate, except as may be necessary for maintenance of existing facilities, machinery and equipment in good operating condition and repair in the ordinary course of business or as previously disclosed in the capital plan of the Company provided to the Purchaser; (viii) release any third party from its obligations (A) under any

existing standstill agreement or arrangement relating to a proposed Acquisition Proposal (as defined herein), unless the Company's Board of Directors determines in good faith, after consultation with its outside counsel (who may be its regularly engaged outside counsel), that the failure to do so would result in a breach of its fiduciary duties under applicable law, or (B) otherwise under any confidentiality or other similar agreement, except for modifications of any such obligations under existing commercial arrangements in the ordinary course of business consistent with past practice; (ix) mortgage, pledge, hypothecate, grant any security interest in, or otherwise subject to any other lien any of its properties or assets, except in the ordinary course of business consistent with past practice; (x) compromise, settle, grant any waiver or release relating to or otherwise adjust any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), including any litigation, except for any such compromise, settlement, waiver, release or adjustment (A) in the ordinary course of business consistent with past practice, or (B) involving a payment by the Company or any of its subsidiaries not in excess of $250,000 in the aggregate, or (C) set forth in the Merger Agreement, following prior notice to and consultation with the Purchaser; (xi) make or rescind any express or deemed election or settle or compromise any material claim or material action relating to U.S. federal, state or local taxes or change any of its material methods of accounting or of reporting income or deductions for U.S. federal income tax purposes, except in the ordinary course of business consistent with past practice; (xii) make any loans, advances or capital

contributions to, or investments in, any other person, except as described in the Merger Agreement and except for loans, advances or capital contributions or investments between any wholly owned subsidiary of the Company or another of its wholly owned subsidiaries, and except for employee advances for expenses in the ordinary course of business consistent with past practice; and (xiii) enter into any agreement, contract, commitment or arrangement to do any of the foregoing.

Access to Information. The Merger Agreement provides that, until the Effective Time, the Company will (and will cause each of its subsidiaries, officers, directors, employees, auditors and agents to) give the Purchaser and its representatives reasonable access at all reasonable times to its officers, employees, agents, properties, offices and other facilities and to the books and records of the Company and its subsidiaries, and all financial, operating and other data and information as Merger Sub or the Purchaser reasonably request, subject to Merger Sub and the Purchaser maintaining the confidentiality of any non-public information disclosed to them. The Merger Agreement also provides that if the Merger Agreement is terminated, the Purchaser and Merger Sub must return all documents furnished to the Purchaser or Merger Sub in connection with the transactions contemplated by the Merger Agreement (other than documents filed with the SEC or that are otherwise publicly available).

Commercially Reasonable Efforts; Cooperation. The parties have agreed to use their commercially reasonable efforts to take or cause to be taken all actions and to do or cause to be done all things necessary, proper or advisable to consummate the transactions contemplated by the Merger Agreement, to use their commercially reasonable efforts to obtain all necessary waivers, consents and approvals, and to effect all necessary filings under the Exchange Act and the HSR Act (and similar laws of other jurisdictions), to defend any lawsuits or other proceedings challenging the Merger Agreement or the consummation of the transactions contemplated thereby, including seeking to have any stay or temporary restraining order entered by any court or other governmental authority vacated or reversed, to execute and deliver any additional instruments necessary to consummate the transactions contemplated by, and to fully carry out the purposes of, the Merger Agreement. The parties also agreed to cooperate in responding to inquiries from, and making presentations to, regulatory authorities. For purposes of the Merger Agreement, "commercially reasonable efforts" shall not be deemed to require either the Purchaser or Merger Sub to take actions with respect to the defense of any lawsuit or proceeding challenging the Merger Agreement or the transactions contemplated thereby in connection with any competition laws except in its sole discretion or to agree to, or proffer to, divest or hold separate any assets or any portion of any business of the Purchaser, Merger Sub, or the Company or any of their respective subsidiaries.

Public Announcements. The Merger Agreement provides that the Company and the Purchaser will consult with each other prior to issuing any press release or otherwise making any public statement with respect to the Offer or the Merger and not issue any press release or make any public statement prior to such consultation, unless required by applicable law or applicable stock exchange rules.

Employee Benefit Arrangements. With respect to employee benefit matters, the Merger Agreement provides that the Company shall adopt such amendments to its benefit plans as reasonably requested by the Purchaser and as may be necessary to ensure that its benefit plans cover only employees and former employees (and their dependents and beneficiaries) of the Company and any of

its subsidiaries following the consummation of the transactions contemplated by the Merger Agreement. With respect to any Shares held by any Company benefit plan as of the date of the Merger Agreement or thereafter, the Company shall take all actions necessary or appropriate (including such actions as are reasonably requested by the Purchaser) to ensure that all participant voting procedures contained in the Company benefit plans relating to such Shares, and all applicable provisions of ERISA, are complied with in all material respects.

The Merger Agreement also provides that the Purchaser shall cause the Company and its subsidiaries (or their successors) to continue to provide, for a period of one year following the Effective Time, compensation and benefits that are, in the aggregate, substantially comparable to the compensation and benefits provided to the employees of the Company and its subsidiaries immediately prior to the Effective Time. The Purchaser has agreed that at all times following the Effective Time, to cause each of the employee benefit plans and programs covering individuals who were employees of the Company and its subsidiaries before the Effective Time to recognize service performed as an employee of the Company or a subsidiary prior to the Effective Time. The

Purchaser has agreed that it will recognize such service for purposes of determining each such individual's eligibility, vesting and rate of benefit accrual, but the Purchaser shall not be required to cause such plans or programs to credit such individuals with benefits for services performed prior to the Effective Time.

The Purchaser has also agreed under the Merger Agreement to cause any successor to the Company resulting from the transactions contemplated by the Merger Agreement to adopt the Company's 1998 Supplemental Benefit Plan so that payment of the benefits earned by participants in such benefit plan up to the Effective Time shall not be accelerated.

Indemnification; Directors' and Officers' Insurance. The Merger Agreement provides that all rights to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time existing in favor of the current or former directors, officers, employees and agents of the Company or each of its subsidiaries (collectively, the "Indemnified Parties") as provided in their respective certificate of incorporation or bylaws (or comparable organizational documents) will be assumed by the Purchaser and the Purchaser will be directly responsible for such indemnification, without further action, as of the Effective Time and will continue in full force and effect in accordance with their respective terms. The Purchaser also agreed that from and after the Effective Time and for a period of not less than six years thereafter, the Purchaser must, and will cause the Surviving Corporation to, indemnify and hold harmless any and all Indemnified Parties to the full extent such persons may be indemnified by the Company or such subsidiaries, as the case may be, pursuant to applicable law, their respective certificates or articles of incorporation or by-laws (or other organizational documents) or pursuant to indemnification agreements as in effect on the date of the Merger Agreement for acts or omissions occurring at or prior to the Effective Time. The Purchaser also agreed that, from and after the Effective Time, directors and officers of the Company who become or remain directors or officers of the Purchaser or the Surviving Corporation will be entitled to the same indemnity rights and protections (including those provided by directors' and officers' liability insurance) of the Purchaser. Additionally, the Purchaser has agreed that, notwithstanding any other provision contained in the Merger Agreement, the provisions of the Merger Agreement relating to indemnification of officers and directors (i) are intended to be for the benefit of, and will be enforceable by, each Indemnified Party, his or her heirs and his or her representatives and (ii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such person may have by contract or otherwise.

The Merger Agreement provides further that for at least six years after the Effective Time, the Purchaser will, and will cause the Surviving Corporation to, maintain in effect officers' and directors' liability insurance covering the Indemnified Parties who are currently covered by the Company's officers and directors liability insurance policy containing terms and conditions which are no less advantageous to the persons currently covered by such policies are insured than those in effect on the date of the Merger Agreement with respect to matters existing or occurring prior to the Effective Time; provided, however, that the Surviving Corporation will not be required to expend in any year an amount in excess of 200% of the annual aggregate premiums currently paid by the Company for such insurance; and provided, further, that if the annual premiums of such insurance coverage exceed such amount, the Surviving Corporation will be obligated to obtain a policy with the best coverage available, in the reasonable judgment of its board of directors, for a cost not exceeding such amount. The Purchaser has agreed that these provisions will survive consummation of the Merger and be binding on and assumed by all successors and assigns of the Surviving Corporation.

Transfer Taxes. The Merger Agreement provides that the Purchaser and the

Company must cooperate in the preparation, execution and filing of all returns, applications or other documents regarding any transfer taxes, real property transfer, stamp, recording, documentary or other taxes and any other fees and similar taxes which become payable in connection with the Merger (collectively, "Transfer Taxes"). Additionally, the Merger Agreement provides that the Purchaser shall pay or cause to be paid, without deduction or withholding from any amounts payable to the holders of Shares, all Transfer Taxes.

Additional Agreements. The Company, Merger Sub and the Purchaser have agreed to each comply in all material respects with all applicable laws and with all applicable rules and regulations of any governmental authority in connection with its execution, delivery and performance of the Merger Agreement and the

transactions contemplated thereby. The Company, Merger Sub and the Purchaser have also agreed to use all commercially reasonable efforts to obtain in a timely manner all necessary waivers, consents and approvals and to effect all necessary registrations and filings, and to use all commercially reasonable efforts to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable to consummate and make effective as promptly as practicable the transactions contemplated by the Merger Agreement.

Notification of Certain Matters. The Purchaser and the Company have agreed to promptly notify each other of (i) the occurrence or non-occurrence of any event which would be likely to cause either (A) any representation or warranty contained in the Merger Agreement to be untrue or inaccurate in any material respect at any time from the date of the Merger Agreement to the Effective Time or (B) any condition to the Offer to be unsatisfied in any material respect at any time from the date of the Merger Agreement to the date the Offer is completed and (ii) any material failure of the Company, Merger Sub or the Purchaser, as the case may be, or any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under the Merger Agreement. Delivery of any such notice will not limit or otherwise affect the remedies available to the receiving party.

No Solicitation. The Merger Agreement provides that the Company and its subsidiaries and their respective officers, directors, employees, representatives and agents will immediately cease all existing activities, discussions and negotiations, if any, with any parties conducted prior to the execution of the Merger Agreement with respect to any Acquisition Proposal and must request the return of all confidential information regarding the Company and its subsidiaries provided to any such parties after January 1, 1999 and prior to the date of the Merger Agreement pursuant to a confidentiality agreement executed in connection with or in contemplation of an Acquisition Proposal. The Merger Agreement further provides that the Company shall not, nor shall it permit any of its subsidiaries to, directly or indirectly through another person, (i) solicit, initiate or encourage (including by way of furnishing information), or take any other action designed or reasonably likely to facilitate, any inquiries or the making of any proposal that constitutes or reasonably may give rise to, an Acquisition Proposal or (ii) participate in any discussions or negotiations regarding such Acquisition Proposal; provided, that at any time prior to the date on which Merger Sub accepts the Shares for payment under the terms of the Offer (the "Offer Completion Date"), the Company's Board of Directors may, in the exercise of its fiduciary obligations under Delaware Law as determined by the Company's Board of Directors in good faith, after consultation with its outside counsel (who may be its regularly engaged outside counsel) in response to an unsolicited written Acquisition Proposal, make such inquiries of the party making such unsolicited Acquisition Proposal as may be necessary to inform itself of the proposed terms and details of the Acquisition Proposal and, if the Company's Board of Directors reasonably believes that such Acquisition Proposal may lead to a Superior Proposal (as defined below) pursuant to a customary confidentiality agreement with terms not more favorable to such third party than the Confidentiality Agreement, by and between the Purchaser and the Company (the "Confidentiality Agreement") (excluding the standstill provisions contained therein), furnish information to, and negotiate or otherwise engage in discussions with, the third party who delivers such Acquisition Proposal. As used herein, (i) "Superior Proposal" means an Acquisition Proposal (A) that the Company's Board of Directors determines in its good faith judgment after consulting with and receipt of advice from J.P. Morgan (or any other nationally recognized investment banking firm), would be more favorable to the stockholders of the Company from a financial point of view than the transactions contemplated by the Merger Agreement (including any adjustment to the terms and conditions proposed by the Purchaser in response to such Acquisition Proposal), (B) that is made by a person reasonably capable of completing such Acquisition Proposal, taking into account the legal, financial and regulatory aspects of such Acquisition Proposal and the person making such Acquisition Proposal, and (C) for which financing, to the extent required, is then committed or which, in the good faith judgment of the Company's Board of Directors, is reasonably capable of being obtained by the

person making the Acquisition Proposal, and (ii) "Acquisition Proposal" means any inquiry, proposal or offer from any person relating to any (A) direct or indirect acquisition or purchase of a business that constitutes 10% or more of the net revenues or assets of the Company and its subsidiaries taken as a whole, or (B) direct or indirect acquisition or purchase of 10% or more of any class of equity securities of the Company or any of its subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its subsidiaries taken as a whole, (C)

any tender offer or exchange offer that if consummated would result in any Person beneficially owning 10% or more of any class of equity securities of the Company or any of its subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its subsidiaries taken as a whole, or (D) any merger, consolidation, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company or any of its subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its subsidiaries taken as a whole, other than the transactions contemplated by the Merger Agreement. The Merger Agreement also provides that the Company shall promptly (but in any event within one calendar day) advise the Purchaser in writing of (i) the receipt, directly or indirectly, of any inquiries or proposals indicating that a person is considering making an Acquisition Proposal (including the specific terms thereof and the identity of the other party or parties involved), (ii) any determination by the Company's Board of Directors as to any Acquisition Proposal as contemplated by the proviso to the second sentence of this paragraph, and (iii) any discussions or negotiations with any party making an Acquisition Proposal (or its representatives) relating to such Acquisition Proposal. Additionally, the Company must promptly (but in any event within one calendar day) (i) furnish to the Purchaser a copy of any written proposals relating to a possible Acquisition Proposal and copies of any written information provided to or by any third party relating thereto to the extent such information has not previously been provided to the Purchaser, and (ii) advise the Purchaser in writing of any material changes to the terms and conditions of any Acquisition Proposal.

Conditions to Consummation of the Merger. Pursuant to the Merger Agreement, the respective obligations of each party to effect the Merger are subject to the satisfaction on or prior to the closing date of the Merger of each of the following conditions (any or all of which may be waived by the parties to the Merger Agreement in writing, in whole or in part, to the extent permitted by applicable law): (i) Merger Sub shall have made, or caused to be made, the Offer and shall have purchased, or caused to be purchased, the Shares pursuant to the Offer; provided, that this condition shall be deemed to have been satisfied with respect to the obligation of the Purchaser and Merger Sub to effect the Merger if Merger Sub fails to accept for payment or pay for Shares pursuant to the Offer in violation of the terms of the Offer or of the Merger Agreement; (ii) if required by Delaware Law, the Merger and the Merger Agreement shall have been approved and adopted by the requisite vote of the stockholders of the Company; and (iii) no statute, rule, regulation, judgment, writ, decree, order or injunction (whether temporary, preliminary or permanent) shall have been promulgated, enacted, entered or enforced, and no other action shall have been taken, by any government or governmental, administrative or regulatory authority or by any court of competent jurisdiction, that in any of the foregoing cases has the effect of making illegal or restraining, enjoining or otherwise prohibiting or materially restricting the consummation of the Merger; provided, that this condition shall be deemed to have been satisfied with respect to the obligation of the Purchaser and Merger Sub to effect the Merger if the Purchaser's or Merger Sub's failure to comply with its obligations relating to using its commercially reasonable efforts and cooperation to take actions necessary to consummate the transactions contemplated by the Merger Agreement, materially contributed to the issuance of any such judgment, writ, decree, order or injunction.

The obligations of the Purchaser and Merger Sub to effect the Merger are further subject to the satisfaction or waiver of the condition that prior to the Effective Time, the Company shall have performed in all material respects all of its obligations under the Merger Agreement required to be performed by it at or prior to the Effective Time.

Termination and Fees. The Merger Agreement may be terminated at any time before the Effective Time, whether before or after stockholder approval: (i) by mutual written consent of the Purchaser's Board of Directors and the Company's Board of Directors; or (ii) by either the Purchaser or the Company if a court of competent jurisdiction or governmental, regulatory or administrative agency or commission shall have issued an order, decree or ruling or taken any other action in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by the Merger Agreement and such order, decree or ruling shall have become final and appealable; provided, that no party may terminate the Merger Agreement under this clause (ii) if such party's failure to fulfill any of its obligations under the Merger Agreement shall have materially contributed to the issuance of any such order, decree or ruling; or (iii) by either the Purchaser or the

Company if the Offer has not been consummated by August 15, 2000 (or, if a request for additional information is received from a

governmental authority pursuant to the HSR Act, within 40 calendar days after compliance with such request for additional information but in no event later than December 15, 2000); provided, that no party may terminate the Merger Agreement pursuant to item (iii) above if such party's failure to fulfill any of its obligations under the Merger Agreement shall have been the reason that the Offer shall not have been consummated on or before said date; or (iv) by the Company (a) if there shall be a material breach of any of the Purchaser's or Merger Sub's representations or warranties under the Merger Agreement, which breach is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Purchaser or Merger Sub from the Company, (b) if there shall have been a material breach on the part of the Purchaser or Merger Sub of any of their respective covenants or agreements under the Merger Agreement which breach is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Purchaser or Merger Sub from the Company, or (c) in accordance with the procedures set forth in the Merger Agreement relating to termination of the Merger Agreement where there is a Superior Proposal; or (v) by the Purchaser if (a) there shall be a material breach of any of the Company's representations or warranties in the Merger Agreement relating to capitalization, (b) there shall be a material breach of any of the Company's other representations or warranties contained in the Merger Agreement (without giving effect to any materiality or material adverse effect qualifications contained in the Merger Agreement), except for such breach that would not be reasonably expected to have or result in, individually or in the aggregate, a Company Material Adverse Effect, or (c) there shall have been a material breach by the Company of any of its material covenants or agreements under the Merger Agreement, which breach, in the case of each of clauses (a), (b) and (c) above, is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Company from the Purchaser or Merger Sub; or (vi) by the Purchaser, at any time prior to the Offer Completion Date, if (A) the Company's Board of Directors shall have (a) withdrawn or modified in a manner adverse to the Purchaser and Merger Sub its recommendation or approval of the Merger Agreement, the Offer or the Merger, (b) recommended or approved, or proposed publicly to recommend or approve, a third-party Acquisition Proposal, (c) caused or authorized the Company or any of its subsidiaries to enter into an Acquisition Agreement, or (d) resolved or publicly disclosed any intention to take any of the foregoing actions, or (B) any person or group (as defined in Section 13(d)(3) of the Exchange Act) other than the Purchaser, Merger Sub or any of their respective subsidiaries or affiliates shall have become the beneficial owner of more than 50% of the outstanding Shares (either on a primary or a fully diluted basis); or (vii) by either the Purchaser or the Company if the Offer expires or is terminated or withdrawn pursuant to its terms without any Shares being purchased thereunder by Merger Sub as a result of any failure of the conditions of the Offer.

The Merger Agreement provides that in the event of termination of the Merger Agreement and the abandonment of the Merger and the other transactions contemplated by the Merger Agreement, the Company will pay to the Purchaser an amount equal to $13.0 million (the "Termination Fee") in any of the following circumstances: (i) the Merger Agreement is terminated at such time the Merger Agreement is terminable as described in clause (iv) (c) or clause (vi) of the preceding paragraph; or (ii) the Merger Agreement is terminated by either the Purchaser or the Company as described in clause (iii) of the preceding paragraph, and (a) at the time of such termination, the Minimum Condition shall not have been satisfied, (b) at the time of such termination, the Company shall not have the right to terminate the Merger Agreement as described in clauses (iv)(a) or (b) of the preceding paragraph, (c) prior to such termination, an Acquisition Proposal involving at least 50% of the assets of the Company and its subsidiaries, taken as a whole, or 50% of any class of equity securities of the Company (any such Acquisition Proposal, a "Competing Proposal"), is (y) publicly disclosed or has been made directly to stockholders of the Company generally or (z) any person (including without limitation the Company or any of its subsidiaries) publicly announces an intention (whether or not conditional) to make such a Competing Proposal, and (d) prior to the termination of the Merger Agreement or within twelve months after the termination of the Merger Agreement, the Company or any subsidiary thereof enters into an Acquisition Agreement providing for a Competing Proposal (any such agreement, a "Competing Proposal Agreement") or the transactions contemplated by a Competing Proposal are consummated; or (iii) the Merger Agreement is terminated by either the Purchaser or the Company as described in clause (vii) of the preceding paragraph, and (a) at the time of such termination, the Minimum Condition shall not have been satisfied, (b) at the time of such termination, the Company shall not have the right to terminate the Merger Agreement as described in clauses

(iv) (a) or (b) of the preceding paragraph, (c) prior to such termination, an event as described in clause (ii) (c) of this paragraph (a "Takeover Proposal Event") shall have occurred and (d) prior to the termination of the Merger

Agreement or within twelve months after the termination of the Merger Agreement, the Company or any subsidiary thereof enters into a Competing Proposal Agreement or the transactions contemplated by a Competing Proposal are consummated; or (iv) the Merger Agreement is terminated by the Purchaser as described in clause (v) of the preceding paragraph, and (a) prior to such termination, a Takeover Proposal Event shall have occurred; and (b) prior to the termination of the Merger Agreement or within twelve months after the termination of the Merger Agreement, the Company or a subsidiary thereof enters into a Competing Proposal Agreement or the transactions contemplated by a Competing Proposal are consummated.

If a Termination Fee is payable pursuant to any of clauses (ii), (iii) or (iv) of the preceding paragraph, then the Company will pay the Termination Fee to the Purchaser upon the signing of a Competing Proposal Agreement or, if no Competing Proposal Agreement is signed, then at the closing (and as a condition to the closing) of a Competing Proposal. Notwithstanding any other provision of the Merger Agreement, (i) in no event may the Company enter into a Competing Proposal Agreement, unless, prior thereto or concurrent therewith, the Company has paid any amount due under the provisions of the Merger Agreement providing for a termination fee, (ii) the Company may not terminate the Merger Agreement under clause (iv) (c) of the second preceding paragraph unless prior thereto it has paid all amounts due under the Merger Agreement to the Purchaser, (iii) all amounts due in the event that the Merger Agreement is terminated as described in clause (vi) of the second preceding paragraph and in circumstances in which the Company has not entered into a Competing Proposal Agreement will be payable promptly, but in no event more than two business days after request for such payment is made, and (iv) all amounts due under the provisions of the Merger Agreement providing for a termination fee will be paid on the date due in immediately available funds wire transferred to the account designated by the person entitled to such payment.

The Merger Agreement further provides that, except as set forth above, all fees, costs and expenses incurred in connection with the Offer, the Merger, the Merger Agreement and the transactions contemplated thereby will be paid by the party incurring such fees, costs and expenses.

Amendment. The Merger Agreement may be amended by the Company, the Purchaser and Merger Sub by action taken by each such party's Board of Directors at any time before the Effective Time and at any time before or after any approval of the Merger Agreement by the stockholders of the Company but, after any such approval, no amendment will be made that reduces the amount or changes the type of consideration into which each Share will be converted upon consummation of the Merger. The Merger Agreement may not be amended except by an instrument in writing signed by the parties.

Extension; Waiver. At any time before the Effective Time, any party to the Merger Agreement may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in the Merger Agreement or in any document delivered pursuant to the Merger Agreement and any other documents related thereto, and (c) waive compliance with any of the agreements or conditions contained in the Merger Agreement. Any agreement on the part of a party to the Merger Agreement to any such extension or waiver shall be valid only as against such party and only if set forth in an instrument in writing signed by such party. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. Neither the waiver by any of the parties to the Merger Agreement of a breach of or a default under any of the provisions of the Merger Agreement, nor the failure by any of the parties, on one or more occasions, to enforce any of the provisions of the Merger Agreement or to exercise any right or privilege under the Merger Agreement, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges under the Merger Agreement. The rights and remedies provided in the Merger Agreement are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

Stockholder Tender Agreement

The following is a summary of the material terms of the Tender Agreement and is qualified in its entirety by reference to the copy of the Tender Agreement filed as an exhibit to the Schedule TO and incorporated herein by reference.

In connection with the execution of the Merger Agreement, James Carroll, the Chairman of the Board and Chief Executive Officer of the Company, who beneficially owns 1,086,903 of the Shares (the "Carroll Shares"), has entered into the Tender Agreement with Merger Sub and the Purchaser.

Tender of Shares. Mr. Carroll has agreed to tender (and not withdraw) all of the Carroll Shares pursuant to and in accordance with the terms of the Offer not later than the fifth business day after commencement of the Offer.

Transfer of Shares. Mr. Carroll has agreed that during the term of the Tender Agreement, he will not (a) except as provided in the Tender Agreement, offer to sell, transfer, pledge, assign, hypothecate or otherwise dispose of or transfer any interest in or encumber with any lien, any of the Carroll Shares, (b) deposit the Carroll Shares into a voting trust, enter into a voting agreement or arrangement with respect to the Carroll Shares or grant any proxy or power of attorney with respect to the Carroll Shares, or (c) enter into any contract, option or other arrangement or undertaking with respect to the direct or indirect acquisition or sale, assignment or other disposition of or transfer of any interest in or the voting of any shares of common stock or any other securities of the Company beneficially owned by Mr. Carroll.

Grant of Proxy. Mr. Carroll has agreed to revoke any and all prior proxies with respect to the Carroll Shares that he may have made or granted prior to the Tender Agreement and has constituted and appointed the Purchaser, or any nominee of the Purchaser, with full power of substitution, during and for the term of the Tender Agreement, as his true and lawful attorney and proxy, for and in his name, place and stead, to vote each of such Carroll Shares, at any annual, special or adjourned meeting of the stockholders of the Company (including the right to sign his name (as stockholder) to any consent, certificate or other document relating to the Company permitted by the DGCL) (i) in favor of the Merger, the execution and delivery by the Company of the Merger Agreement and the approval and adoption of the Merger and the transactions contemplated thereby and by the Tender Agreement and (ii) against (A) any action or agreement that would result in a breach in any respect of any covenant, agreement, representation or warranty of the Company under the Merger Agreement and (B) the following actions (other than the Merger and the other transactions contemplated by the Merger Agreement): (1) any extraordinary corporate transactions, such as a merger, consolidation or other business combination involving the Company or its subsidiaries; (2) a sale, lease or transfer of all or substantially all of the assets of the Company or one of its material subsidiaries, or a reorganization, recapitalization, dissolution or liquidation of the Company or its subsidiaries; (3) (a) any change in a majority of the persons who constitute the board of directors of the Company as of the date of the Tender Agreement; (b) any change in the capitalization of the Company or as of the date of the Tender Agreement any amendment of the Company's Certificate of Incorporation or By-Laws, as amended to the date of the Tender Agreement; (c) any other material change in the Company's corporate structure or business; or (d) any other action that, in the case of each of the matters referred to in (3)(a), (b), (c) and (d), is intended, or could reasonably be expected to impede, interfere with, delay, postpone, or adversely affect the Merger and the other transactions contemplated by the Merger Agreement. The proxy is coupled with an interest, and Mr. Carroll has declared it to be irrevocable.

Termination. The Tender Agreement will terminate on the earlier of (i) the purchase of all the Carroll Shares pursuant to the Offer or (ii) the date the Merger Agreement is terminated in accordance with its terms. In the event the Tender Agreement is terminated in accordance with its terms, the Purchaser has agreed to cause all of the Carroll Shares to be promptly returned to Mr. Carroll.

Consulting Agreement

The Purchaser and James Carroll entered into a Consulting Agreement, dated as of June 13, 2000 (the "Consulting Agreement"), pursuant to which the Purchaser has agreed to retain Mr. Carroll as a consultant for a

two-year period beginning on the consummation of the Merger. In consideration for his services, Mr. Carroll will receive an annual consulting fee of $300,000.

Statutory Requirements

In general, under the DGCL a merger of two Delaware corporations requires the adoption of a resolution by the Board of Directors of each of the corporations desiring to merge approving an agreement of merger containing provisions with respect to certain statutorily specified matters and the approval of such agreement of merger by the stockholders of each corporation by the affirmative vote of the holders of a majority of all the outstanding shares of stock entitled to vote on such merger. According to the Company's Certificate of Incorporation, the Shares are the only securities of the Company that entitle the holders thereof to voting rights.

The DGCL also provides that if a parent company owns at least 90% of each class of stock of a subsidiary, the parent company can effect a short-form merger with that subsidiary without any action by or approval of the other stockholders of the subsidiary. Accordingly, if as a result of the Offer or otherwise Merger Sub acquires or controls the voting power of at least 90% of the Shares, Merger Sub could, and intends to, effect the Merger without prior notice to, or any action by, any other stockholder of the Company.

Appraisal Rights

The holders of Shares do not have appraisal rights as a result of the Offer. However, if the Merger is consummated, holders of Shares at the Effective Time will have certain rights pursuant to the provisions of Section 262 of the DGCL ("Section 262") to dissent and demand appraisal of their Shares. Under Section 262, dissenting stockholders who comply with the applicable statutory procedures will be entitled to receive a judicial determination of the fair value of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) and to receive payment of such fair value in cash, together with a fair rate of interest, if any. Any such judicial determination of the fair value of Shares could be based upon factors other than, or in addition to, the price per Share to be paid in the Merger or the market value of the Shares. The value so determined could be more or less than the price per Share to be paid in the Merger.

The foregoing summary of Section 262 does not purport to be complete and is qualified in its entirety by reference to Section 262, a copy of which is attached to the Purchaser's Schedule TO. Failure to follow the steps required by Section 262 of the DGCL for perfecting appraisal rights may result in the loss of such rights.

Plans for the Company

If a majority of the outstanding Shares are purchased by Merger Sub pursuant to the Offer, the Purchaser may designate its representatives as a majority of the Company's Board of Directors. Following completion of the Offer and the Merger, the Purchaser intends to integrate the Company's seal operations with those of the Purchaser under the direction of the Purchaser's management. The Purchaser's principal reason for acquiring the Company is the strategic fit of the Company's seal operations with the Purchaser's seal operations. The Purchaser intends to continue to review the Company and its assets, corporate structure, dividend policy, capitalization, operations, properties, policies, management and personnel and to consider, subject to the terms of the Merger Agreement, what, if any, changes would be desirable in light of the circumstances then existing, and reserves the right to take such actions or effect such changes as it deems desirable. Such changes could include changes in the Company's corporate structure, operational headquarters, capitalization, management or dividend policy. In addition, the Purchaser will be reviewing the Company's specialty chemical business to determine its plans with respect to such business.

12. Source and Amount of Funds

The Offer is not conditioned on any financing arrangements.

The total amount of funds required by Merger Sub to purchase all outstanding Shares pursuant to the Offer and to pay fees and expenses related to the Offer and the Merger is estimated to be approximately $438.0 million.

Merger Sub plans to obtain all funds needed for the Offer and the Merger through capital contributions that will be made by the Purchaser, either directly or through one or more wholly owned subsidiaries of the Purchaser, to Merger Sub. The Purchaser currently anticipates that it will make a portion of these contributions through funds that it will receive under its commercial paper program, which is backed by existing revolving credit arrangements. In addition, the Purchaser has on file with the SEC an effective shelf registration statement, pursuant to which it may elect to issue debt securities prior to or following the consummation of the Offer. The proceeds of any such issuance might be used to finance or refinance all or a part of the consideration of the Offer.

If Purchaser does not wish to or is unable to obtain the funds as outlined above, it will develop an alternative financing plan.

13. Certain Conditions of the Offer

Notwithstanding any other provision of the Offer or the Merger Agreement, Merger Sub shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) promulgated under the Exchange Act (relating to Merger Sub's obligation to pay for or return tendered Shares promptly after termination or withdrawal of the Offer), pay for, and (subject to any such rules or regulations) may delay the acceptance for payment of any tendered Shares and (except as provided in the Merger Agreement) amend or terminate the Offer as to any Shares not then paid for (A) unless the following conditions shall have been satisfied: (i) there shall be validly tendered and not withdrawn prior to the expiration of the Offer a number of Shares that represents at least a majority of the number of Shares outstanding on a fully diluted basis (assuming the exercise of all outstanding options and any other rights to acquire common stock of the Company on the date of purchase and assuming the issuance of the Company's

performance shares on the date of purchase) (the "Minimum Condition"), (ii) any applicable waiting period under the HSR Act and any extension thereof shall have expired or been terminated prior to the expiration of the Offer, and (iii) any other requisite waiting periods under any other material competition law shall have terminated or expired, or (B) if at any time after the date of the Merger Agreement and before the time of payment for any such Shares (whether or not any Shares have theretofore been accepted for payment or paid for pursuant to the Offer), any of the following conditions exists:

(a) there shall have been any action or proceeding brought or formally threatened by a governmental, regulatory or administrative authority, agency or commission of competent jurisdiction or any other person or entity (other than any action or proceeding brought by a person or entity other than a governmental, regulatory or administrative authority, agency or commission which if decided adversely would not reasonably be expected to cause a Company Material Adverse Effect) or a statute, rule, regulation, executive order or other action shall have been promulgated, enacted, taken or threatened by a governmental authority or a governmental, regulatory or administrative agency or commission of competent jurisdiction which would have the effect of (i) restraining or prohibiting the making or consummation of the Offer or the consummation of the Merger, (ii) prohibiting or restricting the ownership or operation by the Purchaser (or any of its affiliates or subsidiaries) of any portion of its or the Company's business or assets, or compelling the Purchaser (or any of its affiliates or subsidiaries) to dispose of or hold separate any portion of its or the Company's business or assets, (iii) imposing material limitations on the ability of the Purchaser (or any of its affiliates and subsidiaries) effectively to acquire or to hold or to exercise full rights of ownership of the Shares purchased by Merger Sub, including, without limitation, the right to vote the Shares purchased by Merger Sub on all matters properly presented to the stockholders of the Company, or (iv) imposing any material limitation on the ability of the Purchaser or any of its affiliates or subsidiaries effectively to control in any material respect the business and operations of the Company or which would otherwise have a Company Material Adverse Effect; or

(b) there shall be in effect any injunction, order, decree, judgment or ruling issued by a court of competent jurisdiction having any effect set forth in paragraph (a) above; or

(c) the Merger Agreement shall have been terminated by the Company or the Purchaser in accordance with its terms; or

(d) (i) (A) certain representations and warranties of the Company regarding the capitalization of the Company shall not be true and correct in all material respects when made or (B) any other representation or warranty made by the Company in the Merger Agreement shall not have been true and correct in all respects when made, or shall have ceased to be true and correct in all respects as of the Expiration Date (without giving effect to any materiality or material adverse effect qualifications contained therein) as if made as of such date (except to the extent such representations and warranties of the Company address matters only as a particular date, in which case as of such date) except for such failure to be true and correct that would not be reasonably expected to have or result in, individually or in the aggregate, a Company Material Adverse Effect or (ii) as of the Expiration Date the Company shall not in all material respects have performed any obligation or agreement and complied with its material covenants to be performed and complied with by it under this Agreement; or

(e) there shall have occurred (i) any suspension or limitation of trading in securities generally on the NYSE (not including any suspension or limitation of trading in any particular security as a result of computerized trading limits or any intraday suspension due to "circuit breakers") or any setting of minimum prices for trading on such exchange, (ii) any banking moratorium declared by the U.S. federal or New York authorities or any suspension of payments in respect of banks in the United States, (iii) any material limitation (whether or not mandatory) by any governmental authority on the extension of credit by commercial banks or other commercial lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States, or (v) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof; or

(f) there shall have occurred any event that, individually or when considered together with any other matter, has had or would reasonably be likely in the future to have a Company Material Adverse Effect; or

(g) the Company Board of Directors shall have (a) withdrawn or modified or changed (including by amendment of the Schedule 14D-9) its recommendation of the Offer, the Merger or the Merger Agreement in a manner adverse to the Purchaser or Merger Sub, (b) publicly taken a position

inconsistent with its recommendation of the Offer, the Merger or the Merger Agreement in a manner adverse to the Purchaser or Merger Sub, (c) approved or recommended any Acquisition Proposal, (d) caused the Company to enter into an Acquisition Agreement, or (e) resolved or publicly disclosed any intention to do any of the foregoing.

The foregoing conditions are for the sole benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances (including any action or inaction by the Purchaser) giving rise to any such conditions and may be waived by the Purchaser in whole or in part at any time and from time to time, in each case, in the exercise of the good faith judgment of the Purchaser and subject to the terms of the Merger Agreement. The failure by the Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

A public announcement may be made of a material change in, or waiver of, such conditions and the Offer may, in certain circumstances, be extended in connection with any such change or waiver.

14. Certain Legal Matters; Required Regulatory Approvals

Except as set forth in this Offer to Purchase, based on its review of publicly available filings by the Company with the SEC and other information regarding the Company, neither the Purchaser nor Merger Sub is aware of any licenses or regulatory permits that appear to be material to the business of the Company and its subsidiaries, taken as a whole, and that might be adversely affected by Merger Sub's acquisition of Shares (and the indirect acquisition of the stock of the Company's subsidiaries) as contemplated herein, or any filings, approvals or other actions by or with any domestic, foreign or supranational governmental authority or administrative or regulatory agency that would be required for the acquisition or ownership of the Shares (or the indirect acquisition of the stock of the Company's subsidiaries) by Merger Sub pursuant to the Offer as

contemplated herein. Should any such approval or other action be required, it is presently contemplated that such approval or action would be sought except as described below under "State Takeover Laws." Should any such approval or other action be required, there can be no assurance that any such approval or action would be obtained at all or without substantial conditions or that adverse consequences would not result to the Company's or its subsidiaries' businesses, or that certain parts of the Company's, the Purchaser's, Merger Sub's or any of their respective subsidiaries' businesses might not have to be disposed of or held separate or other substantial conditions complied with in order to obtain such approval or action or in the event that such approvals were not obtained or such actions were not taken. Merger Sub's obligation to purchase and pay for Shares is subject to certain conditions, including conditions with respect to litigation and governmental actions. See the Introduction and Section 13 for a description thereof.

State Takeover Laws. A number of states (including Delaware, which is the Company's state of incorporation) have adopted takeover laws and regulations which purport, to varying degrees, to be applicable to attempts to acquire securities of corporations which are incorporated in such states or which have substantial assets, stockholders, principal executive offices or principal places of business therein. To the extent that certain provisions of certain of these state takeover statutes purport to apply to the Offer or the Merger, Merger Sub believes that such laws conflict with federal law and constitute an unconstitutional burden on interstate commerce. In 1982, the Supreme Court of the United States, in Edgar v. Mite Corp., invalidated on constitutional grounds the Illinois Business Takeovers Statute, which as a matter of state securities law made takeovers of corporations meeting certain requirements more difficult. The reasoning in such decision is likely to apply to certain other state takeover statutes. In 1987, however, in CTS Corp. v. Dynamics Corp. of America, the Supreme Court of the United States held that the State of Indiana could as a matter of corporate law and, in particular, those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquiror from voting on the affairs of a target corporation without the prior approval of the remaining stockholders, provided that such laws were applicable only under certain conditions. Subsequently, in TLX Acquisition Corp. v. Telex Corp., a United States district court in Oklahoma ruled that the Oklahoma statutes were unconstitutional insofar as they apply to corporations incorporated outside Oklahoma in that they would subject such corporations to inconsistent regulations. Similarly, in Tyson Foods, Inc. v. McReynolds, a United States district court in Tennessee ruled that four Tennessee takeover statutes were unconstitutional as applied to corporations incorporated outside Tennessee. This decision was affirmed by the United States Court of Appeals for the Sixth Circuit. In December 1988, a United States district court in Florida held, in Grand Metropolitan PLC v. Butterworth, that the provisions of the Florida Affiliated Transactions Act and Florida Control Share Acquisition Act were unconstitutional as applied to corporations incorporated outside of Florida.

Merger Sub has not attempted to comply with any state takeover statutes in connection with the Offer or the Merger although, pursuant to the Merger Agreement, the Company has represented that the Company's Board of Directors has taken appropriate action to render Section 203 of the DGCL inapplicable to the Offer, the Merger and the transactions contemplated by the Merger Agreement. Merger Sub reserves the right to challenge the validity or applicability of any state law allegedly applicable to the Offer or the Merger, and nothing in this Offer to Purchase nor any action taken in connection herewith is intended as a waiver of that right. In the event that it is asserted that one or more state takeover statutes apply to the Offer or the Merger, and it is not determined by an appropriate court that such statute or statutes do not apply or are invalid as applied to the Offer or the Merger, as applicable, Merger Sub may be required to file certain documents with, or receive approvals from, the relevant state authorities, and Merger Sub might be unable to accept for payment or purchase Shares tendered pursuant to the Offer or be delayed in continuing or consummating the Offer. In such case, Merger Sub may not be obligated to accept for purchase, or pay for, any Shares tendered. See Section 13.

Antitrust. Under the HSR Act, and the rules and regulations that have been promulgated thereunder by the Federal Trade Commission (the "FTC"), certain acquisition transactions may not be consummated until certain information and documentary material have been furnished for review by the FTC and the Antitrust Division of the Department of Justice (the "Antitrust Division") and certain waiting period requirements have been satisfied. The acquisition of Shares pursuant to the Offer and the Merger is subject to such requirements.

Under the provisions of the HSR Act applicable to the Offer and the Merger, the purchase of Shares pursuant to the Offer and the Merger may not be consummated until the expiration of a 15 calendar day waiting period following the filing of certain required information and documentary material with respect to the Offer with the FTC and the Antitrust Division, unless such waiting period is earlier terminated by the FTC and the Antitrust Division. The Purchaser expects to file a Premerger Notification and Report Form with the FTC and the Antitrust Division in connection with the purchase of Shares pursuant to the Offer and the Merger under the HSR Act on or about June 23, 2000, and the required waiting period with respect to the Offer and the Merger will expire at 11:59 p.m., New York City time, on July 8, 2000 (assuming a June 23, 2000 filing), unless earlier terminated by the FTC or the Antitrust Division or the Purchaser receives a request for additional information or documentary material prior thereto. If within such 15 calendar day waiting period either the FTC or the Antitrust Division were to request additional information or documentary material from the Purchaser, the waiting period with respect to the Offer and the Merger would be extended for an additional period of 10 calendar days following the date of substantial compliance with such request by the Purchaser. Only one extension of the waiting period pursuant to a request for additional information is authorized by the rules promulgated under the HSR Act. Thereafter, the waiting period could be extended only by court order or with the consent of the Purchaser. The additional 10 calendar day waiting period may be terminated sooner by the FTC or the Antitrust Division.

The FTC and the Antitrust Division frequently scrutinize the legality under the antitrust laws of transactions such as the acquisition of Shares by Merger Sub pursuant to the Offer and the Merger. At any time before or after Merger Sub's purchase of Shares, the FTC or the Antitrust Division could take such action under the antitrust laws as either deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares pursuant to the Offer and the Merger, the divestiture of Shares purchased pursuant to the Offer or the divestiture of substantial assets of the Purchaser, Merger Sub, the Company or any of their respective subsidiaries or affiliates. Pursuant to the Merger Agreement, the Purchaser and Merger Sub have agreed that they will take all necessary actions to comply with any second request from the Antitrust Division, but will not be required to agree to, or proffer to, divest or hold separate any assets or any portion of any business of the Purchaser, Merger Sub, or the Company or any of their respective subsidiaries or oppose or take actions with respect to the defense of any lawsuit or proceeding challenging the Merger Agreement or the transactions contemplated thereby in connection with any competition laws. Private parties as well as state attorneys general may also bring legal actions under the antitrust laws under certain circumstances. See Section 13.

Based upon an examination of publicly available information relating to the businesses in which the Company is engaged, Merger Sub believes that the acquisition of Shares pursuant to the Offer and the Merger should not violate the applicable antitrust laws. Nevertheless, there can be no assurance that a challenge to the Offer and the Merger on antitrust grounds will not be made, or, if such challenge is made, what the result will be. See Section 13.

Foreign Approvals. According to publicly available information, the Company conducts business in a number of other foreign countries and jurisdictions. In connection with the acquisition of the Shares pursuant to the Offer or the Merger, the laws of certain of those foreign countries and jurisdictions may

require the filing of information with, or the obtaining of the approval or consent of, governmental authorities in such countries and jurisdictions. The governments in such countries and jurisdictions might attempt to impose additional conditions on the Company's operations conducted in such countries and jurisdictions as a result of the acquisition of the Shares pursuant to the Offer or the Merger. If such approvals or consents are found to be required, the parties intend to make the appropriate filings and applications. In the event such a filing or application is made for the requisite foreign approvals or consents, there can be no assurance that such approvals or consents will be granted and, if such approvals or consents are received, there can be no assurance as to the date of such approvals or consents. In addition, there can be no assurance that Merger Sub will be able to cause the Company or its subsidiaries to satisfy or comply with such laws or that compliance or noncompliance will not have adverse consequences for the Company or any subsidiary after purchase of the Shares pursuant to the Offer or the Merger.

15. Fees and Expenses

Except as set forth below, the Purchaser will not pay any fees or commissions to any broker, dealer or other person for soliciting tenders of Shares pursuant to the Offer.

Morgan Stanley is acting as Dealer Manager in connection with the Offer and has provided certain financial advisory services to the Purchaser in connection with the acquisition of the Company. The Purchaser has agreed to pay Morgan Stanley reasonable and customary compensation for such services. The Purchaser has also agreed to reimburse Morgan Stanley for all out-of-pocket expenses incurred by Morgan Stanley, including fees and expenses of legal counsel and to indemnify Morgan Stanley against certain liabilities and expenses in connection with its engagement, including certain liabilities under federal securities laws.

The Purchaser has retained Georgeson Shareholder Communications Inc. to act as the Information Agent and National City Bank to act as the Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telex, facsimile, telegraph and personal interview and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer materials to beneficial owners. The Information Agent and the Depositary each will receive reasonable and customary compensation for their services, will be reimbursed for certain reasonable out-of-pocket expenses and will be indemnified against certain liabilities and expenses in connection therewith, including certain liabilities under the federal securities laws.

16. Miscellaneous

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares residing in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. However, Merger Sub may, in its discretion, take such action as it may deem necessary to make the Offer in any jurisdiction and extend the Offer to holders of Shares in such jurisdiction.

In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Merger Sub by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

The Purchaser and Merger Sub have filed with the SEC a Schedule TO, together with exhibits, pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, furnishing certain additional information with respect to the Offer, and may file amendments thereto. Such Schedule TO and any amendments thereto, including exhibits, may be examined and copies may be obtained from the office of the SEC in the same manner as described in Section 8 with respect to information concerning the Company, except that copies will not be available at the regional offices of the SEC.

No person has been authorized to give any information or to make any representation on behalf of the Purchaser or Merger Sub not contained in this Offer to Purchase or in the Letter of Transmittal and, if given or made, any such information or representation must not be relied upon as having been authorized.

Neither the delivery of the Offer to Purchase nor any purchase pursuant to the Offer shall under any circumstances create any implication that there has been no change in the affairs of the Purchaser, Merger Sub, the Company or any of their respective subsidiaries since the date as of which information is furnished or the date of this Offer to Purchase.

WI HOLDING INC.

June 22, 2000

SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF THE PURCHASER AND MERGER SUB

The name, business address, present principal occupation or employment and five-year employment history of each of the directors and executive officers of Purchaser are set forth below. Unless otherwise indicated, the business address of each such director and each such executive officer is 6035 Parkland Boulevard, Cleveland, Ohio 44124. Unless otherwise indicated, all directors and executive officers listed below are citizens of the United States.

	Position with the Purchaser; Business Address; Principal Occupation or Employment; 5-Year Employment History
Paul C. Ely, Jr.	Director since 1984. He is Chairman of the Retirement Planning Committee and a member of the Audit and Nominating Committees. Now retired, Mr. Ely was a General Partner of Alpha Partners (venture capital seed financing) from July 1989 to May 1998. Mr. Ely is also a Director of Tektronix, Inc. and The Sabre Group.
Peter W. Likins	Director since 1989. He is a member of the Audit, Compensation and Management Development and Nominating Committees. Dr. Likins is President of the University of Arizona. He was previously the President of Lehigh University from July 1982 to October 1997. Dr. Likins is also a Director of Consolidated Edison, Inc. and Comsat Corporation.
Wolfgang R. Schmitt	Director since 1992. He is a member of the Compensation and Management Development and Nominating Committees. Mr. Schmitt is the Vice Chairman of Value America Inc. (on-line electronics and technology superstore). He was previously the Vice Chairman of Newell-Rubbermaid Inc. (consumer products) from April 1999 to August 1999 and the Chairman of the Board and Chief Executive Officer of Rubbermaid Incorporated (manufacturer of rubber and plastic products) from 1992 to April 1999. Mr. Schmitt is also a Director of Value America Inc. and Kimberly-Clark.
Debra L. Starnes	Director since 1997. She is a member of the Compensation and Management Development, Nominating and Retirement Planning Committees. Ms. Starnes is the Senior Vice President, Intermediate Chemicals of Lyondell Petrochemical Company (petrochemical production). She was previously Senior Vice President, Polymers-Equistar Chemical (a joint venture majority owned by Lyondell) from December 1997 to July 1998; Senior Vice President, Polymers at Lyondell from May 1995 to December 1997; and Senior Vice President, Petrochemical Business Management and Marketing at Lyondell from May 1992 to May 1995.
John G. Breen	Director since 1980. He is Chairman of the Compensation and Management Development Committee and a member of the Nominating and Retirement Planning Committees. Mr. Breen is now retired. Mr. Breen was previously the Chairman of the Board (until October 1999) and Chief Executive Officer (until April 2000) of The Sherwin-Williams Company (paints and coatings). Mr. Breen is also a Director of National City Corporation, Mead Corporation and Goodyear Tire and Rubber Company.

Hector R. Ortino	Director since 1997. He is Chairman of the Audit Committee and a member of the Nominating Committee. Mr. Ortino has been the President of Ferro Corporation (specialty materials) since February 1996 and has been Chief Executive Officer and

Chairman of the Board of Ferro Corporation since April 1999. He was previously Chief Operating Officer of Ferro Corporation from February 1996 to April 1999 and was Executive Vice President and Chief Financial Administrative Officer of Ferro Corporation from May 1993 to February 1996. Mr. Ortino is also a Director of Bunge International.

Donald E. Washkewicz..... Director since February 2000. Mr. Washkewicz has been President and Chief Operating Officer of the Purchaser since February 2000. Mr. Washkewicz was the Vice President of the Purchaser and President of the Hydraulics Group of the Purchaser from October 1997 to February 2000 and the Vice President of Operations of the Fluid Connectors Group from October 1994 to October 1997.

Dennis W. Sullivan....... Director since 1983. Mr. Sullivan is Executive Vice President and, since April 1996, a member of the Office of the President of the Corporation. Mr. Sullivan is also a Director of Ferro Corporation and KeyCorp.

Duane E. Collins .... Director since 1992. Mr. Collins is Chief Executive Officer and is the Chairman of the Board of Directors. Mr. Collins was named Chief Executive Officer in July 1993 and Chairman of the Board of Directors in October 1999. Mr. Collins was President of the Purchaser from July 1993 until February 2000. Mr. Collins is also a Director of National City Corporation, The Sherwin Williams Company and Mead Corporation.

Klaus-Peter Muller....... Director since 1998. He is a member of the Nominating and Retirement Planning Committees. Mr. Muller is a member of the Board of Managing Directors of Commerzbank AG in Frankfurt, Germany. Mr. Muller is a citizen of Germany.

Giulio Mazzalupi......... Director since 1999. He is a member of the Nominating Committee. Mr. Mazzalupi has been the President, Chief Executive Officer and a Director of Atlas Copco AB (industrial manufacturing) in Sweden since April 1997. He was previously President of Atlas Copco Airpower n.v. in Belgium from September 1987 to April 1997 and Senior Executive Vice President of Atlas Copco AB and Business Area Executive of Compressor Technique (a business unit of Atlas Copco AB) from April 1990 to April 1997. Mr. Mazzalupi is a citizen of Italy.

Allan L. Rayfield........ Director since 1984. He is Chairman of the Nominating Committee and a member of the Audit and Compensation and Management Development Committees. Now retired, Mr. Rayfield previously served as President, Chief Executive Officer and Director of M/A-Com, Inc. (microwave manufacturing) from November 1993 to December 1994. Mr. Rayfield is also a Director of Acme Metal Inc. and Arch Communication Group, Inc.

The Purchaser's Executive Officers are as follows:

<TABLE>
<CAPTION>

Name	Position	Officer Since(1)	Age
<C>	<S>	<C>	<C>
Duane E. Collins.........	Chief Executive Officer, Member of the Office of the President and Director	1983	64
Dennis W. Sullivan.......	Executive Vice President, Member of the Office of the President and Director	1978	61
Lawrence M. Zeno.........	Vice President and Member of the Office of the President	1993	57
Claus Beneker............	Vice President--Technical Director	1999	60
Paul L. Carson...........	Vice President--Information Services	1993	64
Lynn M. Cortright........	Vice President and President, Climate & Industrial Controls Group	1999	59

Dana A. Dennis...........	Controller	1999	52
Daniel T. Garey..........	Vice President--Human Resources	1995	57
Stephen L. Hayes.........	Vice President and President, Aerospace Group	1993	59
Michael J. Hiemstra......	Vice President--Finance and Administration and Chief Financial Officer	1987	53
John D. Myslenski........	Vice President and President, Fluid Connectors Group	1997	49
John K. Oelslager........	Vice President and President, Filtration Group	1997	57
Thomas A. Piraino, Jr. ..	Vice President, General Counsel and Secretary	1998	50
Timothy K. Pistell.......	Treasurer	1993	53
Nickolas W. Vande Steeg..	Vice President and President, Seal Group	1995	57
Donald E. Washkewicz.....	President and Chief Operating Officer	1997	49

</TABLE>

- --------

(1) Officers of the Purchaser serve for a term of office from the date of election to the next organizational meeting of the Board of Directors and until their respective successors are elected, except in the case of death, resignation or removal. Messrs. Carson, Garey, Hayes, Hiemstra and Pistell have served in the executive capacities indicated above during the past five years.

Mr. Collins was elected Chief Executive Officer in July 1993. He was President from July 1993 until February 2000.

Mr. Sullivan was elected as Executive Vice President in 1981 and a Member of the Office of the President in April 1996.

Mr. Zeno was elected as a Vice President in October 1993 and a Member of the Office of the President in July 1997. He was President of the Motion and Control Group from January 1994 to June 1997.

Mr. Beneker was elected as Vice President--Technical Director effective in February 1999. He was Vice President of Business Development of the Aerospace Group from July 1995 to February 1999 and General Manager of the Metal Bellows Division from July 1994 to July 1995.

Mr. Cortright was elected as a Vice President in January 1999 and was named President of the Climate & Industrial Controls Group in October 1998. He was President of the Latin American Group from November 1987 to October 1998.

Mr. Dennis was elected Controller effective July 1999. He was Vice President/Controller of the Automation Group from August 1997 to July 1999 and Vice President/Controller of the Motion and Control Group from July 1994 to August 1997.

Mr. Myslenski was elected as a Vice President in October 1997 and named President of the Fluid Connectors Group in July 1997. He was Vice President--Operations of the Fluid Connectors Group from March 1989 to June 1997.

Mr. Oelslager was elected as a Vice President in October 1997 and named President of the Filtration Group in March 2000. He was President of the Automation Group from July 1997 to March 2000. He was Vice President Operations of the Motion and Control Group from July 1995 to June 1997 and General Manager of the Cylinder Division from July 1989 to July 1995.

Mr. Piraino was elected as Vice President, General Counsel and Secretary effective in July 1998. He was Vice President--Law from July 1990 to June 1998.

Mr. Vande Steeg was elected as a Vice President effective in September 1995. He has been President of the Seal Group since 1987.

Mr. Washkewicz has been President and Chief Operating Officer since February 2000. Mr. Washkewicz was elected as a Vice President and named President of the Hydraulics Group in October 1997. He was Vice President--Operations of the Fluid Connectors Group from October 1994 to October 1997.

Position with the Merger Sub; Business Address;
Principal Occupation or Employment;
5-Year Employment History

The name, business address, present principal
occupation or employment and five-year employment

history of each of the directors and executive officers of Merger Sub are set forth below. Unless otherwise indicated, the business address of each such director and each such executive officer is 6035 Parkland Boulevard, Cleveland, Ohio 44124. Unless otherwise indicated, all directors and executive officers listed below are citizens of the United States.

Michael J. Hiemstra......	Mr. Hiemstra is a Director and is also the Vice President--Finance and Administration and Chief Financial Officer. Since 1987, Mr. Hiemstra has also been the Vice President--Finance and Administration and Chief Financial Officer of the Purchaser.
Thomas L. Meyer..........	Mr. Meyer is a Director and the Assistant General Counsel and Assistant Secretary. Since 1991, Mr. Meyer has also been the Associate General Counsel and Assistant Secretary of the Purchaser.
Thomas A. Piraino, Jr.	Mr. Piraino is a Director and the Vice President, General Counsel and Secretary. Since July 1, 1998, Mr. Piraino has also been the Vice President, General Counsel and Secretary of the Purchaser. He was previously Vice President--Law of the Purchaser from July 1990 to July 1998.
Timothy K. Pistell.......	Mr. Pistell is a Director and Treasurer. Mr. Pistell has also been the Treasurer of the Purchaser since 1993.
Donald E. Washkewicz.....	Mr. Washkewicz is the President and Chief Operating Officer. Since February 2000, Mr. Washkewicz has also been a Director and the President and Chief Operating Officer of the Purchaser.

Facsimile copies of the Letter of Transmittal, properly completed and duly executed, will be accepted. The Letter of Transmittal, certificates for Shares and any other required documents should be sent or delivered by each stockholder of the Company or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below:

The Depositary for the Offer is:

National City Bank

By Mail:	By Hand/Overnight Delivery:
National City Bank, Depositary	National City Bank, Depositary
P.O. Box 94720	Corporate Trust Operations
Cleveland, Ohio 44101-4720	Third Floor--North Annex
	4100 West 150th Street
	Cleveland, Ohio 44135-1385

By Facsimile Transmission
(For Eligible Institutions Only):
(216) 252-9163

Confirm Facsimile Transmission by Telephone:
(800) 622-6757

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers

set forth below. Additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below and will be furnished promptly at Merger Sub's expense. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

[LOGO OF GEORGESON SHAREHOLDER]
17 State Street, 10th Floor
New York, New York 10004
(800) 223-2064 (Toll Free)

Banks and Brokerage Firms
please call collect:
(212) 440-9800

The Dealer Manager for the Offer is:

MORGAN STANLEY DEAN WITTER
Morgan Stanley & Co. Incorporated
One Financial Place
440 South LaSalle Street
Chicago, Illinois 60605
(312) 706-4448

EXHIBIT (a)(2)

LETTER OF TRANSMITTAL
to
Tender Shares of Common Stock
(Including the Associated Preferred Share Purchase Rights)
of
Wynn's International, Inc.

Pursuant to the Offer to Purchase
dated June 22, 2000
by
WI Holding Inc.,
a wholly owned subsidiary of
Parker-Hannifin Corporation

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

The Depositary for the Offer is:
National City Bank

By Mail:	By Hand/Overnight Delivery:
National City Bank, Depositary P.O. Box 94720 Cleveland, Ohio 44101-4720	National City Bank, Depositary Corporate Trust Operations Third Floor--North Annex 4100 West 150th Street Cleveland, Ohio 44135-1385

By Facsimile Transmission
(For Eligible Institutions Only):
(216) 252-9163

Confirm Facsimile Transmission by Telephone:
(800) 622-6757

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSIONS OF INSTRUCTIONS VIA A FACSIMILE TRANSMISSION TO A NUMBER OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

This Letter of Transmittal is to be completed by stockholders either if certificates for Shares (as defined below) are to be forwarded herewith or, unless an Agent's Message (as defined in the Offer to Purchase) is utilized, if tenders of Shares are to be made by book-entry transfer to an account maintained by National City Bank (the "Depositary") at The Depository Trust Company ("DTC") (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in Section 3 of the Offer to Purchase. Stockholders who tender Shares by book-entry transfer are referred to herein as "Book-Entry Stockholders."

Holders of Shares whose certificates for such Shares (the "Share Certificates") are not immediately available or who cannot deliver their Share Certificates and all other required documents to the Depositary on or prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase) or who cannot complete the procedures for book-entry transfer on a timely basis and who wish to tender their shares, must do so according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. See Instruction 2.

DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

NOTE: SIGNATURES MUST BE PROVIDED ON THE INSIDE AND REVERSE BACK COVER. PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.

[_]CHECK HERE IF SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITARY WITH THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: ____

Account Number: ____

Transaction Code Number: ____

[_]CHECK HERE IF SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING.

PLEASE ENCLOSE A PHOTOCOPY OF SUCH NOTICE OF GUARANTEED DELIVERY.

Name(s) of Registered Holder(s): ____

Window Ticket Number (if any): ____

Date of Execution of Notice of Guaranteed Delivery: ________________________

Name of Institution which Guaranteed Delivery: _____________________________

DESCRIPTION OF SHARES TENDERED

<TABLE>
<CAPTION>

Name(s) and Address(es) of Registered Holder(s) (Please Fill in, if Blank, Exactly as Name(s) Appear(s) on Share Certificate(s))	Share Certificate(s) and Share(s) Tendered (Attach Additional List, if Necessary)		
	Share Certificate Number(s)*	Total Number of Shares Represented by Share Certificate(s)*	Number of Shares Tendered**
<S>	<C>	<C>	<C>
	Total Shares		

</TABLE>

* Need not be completed by Book-Entry Stockholders.

** Unless otherwise indicated it will be assumed that all Shares represented by Share Certificates delivered to the Depositary are being tendered. See Instruction 4.

Ladies and Gentlemen:

The undersigned hereby tenders to WI Holding Inc. ("Merger Sub"), a Delaware corporation and a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation (the "Purchaser"), the above-described shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), pursuant to Merger Sub's offer to purchase all outstanding Shares at a price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which collectively, together with the Offer to Purchase and any amendments or supplements hereto or thereto, constitute the "Offer"). The undersigned understands that Merger Sub reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its subsidiaries or affiliates the right to purchase all or any portion of the Shares tendered pursuant to the Offer.

Subject to, and effective upon, acceptance for payment of and payment for the Shares tendered herewith in accordance with the terms and subject to the conditions of the Offer, the undersigned hereby sells, assigns, and transfers to, or upon the order of, Merger Sub all right, title and interest in and to all Shares that are being tendered hereby and all dividends or distributions (including, without limitation, the issuance of additional Shares pursuant to a stock dividend or stock split, the issuance of other securities, the issuance of rights for the purchase of any securities, or any cash dividends) that are declared, paid or distributed in respect of such Shares by the Company on or after the date of the Offer to Purchase and are payable or distributable to stockholders of record on a date prior to the transfer into the name of Merger Sub or its nominees or transferees on the Company's stock transfer records of the Shares purchased pursuant to the Offer (collectively "Distributions"), and constitutes and irrevocably appoints the Depositary the true and lawful agent, attorney-in-fact and proxy of the undersigned to the full extent of the undersigned's rights with respect to such Shares (and all Distributions) with full power of substitution (such power of attorney and proxy being deemed to be an irrevocable power coupled with an interest), to (a) deliver Share Certificates evidencing such Shares (and all Distributions), or transfer ownership of such Shares (and all Distributions) on the account

books maintained by the Book-Entry Transfer Facility, together in either such case with all accompanying evidences of transfer and authenticity, to or upon the order of Merger Sub upon receipt by the Depositary, as the undersigned's agent, of the purchase price, (b) present such Shares (and all Distributions) for transfer on the books of the Company and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and all Distributions), all in accordance with the terms of the Offer.

The undersigned hereby irrevocably appoints designees of Merger Sub, and each of them, the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to vote in such manner as each such attorney and proxy or his or her substitute shall, in his or her sole discretion, deem proper, and otherwise act (by written consent or otherwise) with respect to all Shares tendered hereby which have been accepted for payment by Merger Sub prior to the time of such vote or action (and all Distributions) which the undersigned is entitled to vote at any meeting of stockholders of the Company (whether annual or special and whether or not an adjourned meeting), or by written consent in lieu of such meeting, or otherwise. This power of attorney and proxy is coupled with an interest in the Shares and is irrevocable and is granted in consideration of, and is effective upon, the acceptance for payment of such Shares by Merger Sub in accordance with the terms of the Offer. Such acceptance for payment shall revoke, without further action, any other power of attorney or proxy granted by the undersigned at any time with respect to such Shares (and all Distributions) and no subsequent powers of attorney or proxies will be given (and if given will be deemed not to be effective) with respect thereto by the undersigned. The undersigned understands that Merger Sub reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Merger Sub's acceptance for payment of such Shares, Merger Sub is able to exercise full voting rights with respect to such Shares (and all Distributions), including voting at any meeting of stockholders.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered hereby (and all Distributions) and that when the same are accepted for payment by Merger Sub, Merger Sub will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claim. The undersigned, upon request, will execute and deliver any additional documents deemed by the Depositary or Merger Sub to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby (and all Distributions). In addition, the undersigned shall promptly remit and transfer to the Depositary for the account of Merger Sub any and all other Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer and, pending such remittance or appropriate assurance thereof, Merger Sub shall be entitled to all rights and privileges as owner of such Distributions and may withhold the entire purchase price or deduct from the purchase price of Shares tendered hereby the amount or value thereof, as determined by Merger Sub in its sole discretion.

No authority herein conferred or herein agreed to be conferred shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned. All obligations of the undersigned hereunder shall be binding upon the heirs, executors, administrators, legal and personal representatives, successors and assigns of the undersigned. Tenders of Shares pursuant to the Offer are irrevocable, except that Shares tendered pursuant to the Offer may be withdrawn at any time on or prior to the Expiration Date.

The undersigned understands that tenders of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and Merger Sub upon the terms and subject to the conditions of the Offer.

Unless otherwise indicated herein under "Special Payment Instructions," please issue the check for the purchase price and/or return any Share Certificates not tendered or accepted for payment in the name(s) of the undersigned. Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the purchase price and/or return any Share Certificates not tendered or accepted for payment (and accompanying documents as appropriate) to the undersigned at the address shown below the undersigned's signature. In the event that both the "Special Delivery Instructions" and the "Special Payment Instructions" are completed, please issue the check for the purchase price and/or return any Share Certificates not tendered or accepted for payment in the name(s) of, and deliver said check and/or return certificates to, the person or persons so indicated. Stockholders tendering Shares by book-entry transfer may request that any Shares not accepted for payment be returned by crediting such account maintained at the Book-Entry Transfer Facility as such stockholder may designate by making an appropriate entry under "Special Payment Instructions." The undersigned recognizes that Merger Sub has no obligation pursuant to the "Special Payment Instructions" to transfer any Shares from the name of the registered holder thereof if Merger Sub does not accept for payment any of such Shares.

SPECIAL PAYMENT INSTRUCTIONS (See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the purchase price of Shares and/or Share Certificates evidencing Shares not tendered or not purchased are to be issued in the name of someone other than the undersigned, or if Shares tendered by book-entry transfer which are not purchased are to be returned by credit to an account maintained at the Book-Entry Transfer Facility other than that designated on the front cover.

Issue check and/or certificates to:

Name: ____________________________
(Please Print)

Address: _________________________

____
(Include Zip Code)

____
(Tax Identification or Social Security No.)

(See Substitute Form W-9)

Credit unpurchased Shares tendered by book-entry transfer to the Book-Entry Transfer Facility account set forth below:

\- -

____
(Account Number)

SPECIAL DELIVERY INSTRUCTIONS (See Instructions 1, 5, 6 and 7)

To be completed ONLY if the check for the purchase price of Shares and/or Share Certificates evidencing Shares not tendered or not purchased are to be sent to someone other than the undersigned, or to the undersigned at an address other than that designated on the front cover.

Mail check and/or certificates to:

Name: ____________________________
(Please Print)

Address: _________________________

____
(Include Zip Code)

____
(Taxpayer Identification or Social Security No.)

IMPORTANT--SIGN HERE
(Please complete Substitute Form W-9)

X ....
X ....
Signature(s) of Owner(s)

Dated: ....

(Must be signed by the registered holder(s) exactly as name(s) appear(s) on the Share Certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please provide the necessary information. See Instruction 5.)

Name(s): ....
....
(Please Print)

Capacity (full title): ....

Address: ....
(Include Zip Code)

Area Code and Telephone Number: ....
Tax Identification or Social Security No.: ....

(See Substitute Form W-9)

GUARANTEE OF SIGNATURE(S)
(If Required--See Instructions 1 and 5)

Authorized Signature: ....

Name (Please print): ....
Name of Firm: ....

Address: ....
(Include Zip Code)

Area Code and Telephone Number: ....
Dated: ...., 2000

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer

1. Guarantee of Signatures. No signature guarantee on this Letter of Transmittal is required (i) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this document, shall include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of Shares) of the Shares tendered herewith, unless such holder(s) has completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the inside front cover hereof or (ii) if such Shares are tendered for the account of a firm that is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agents Medallion Program (an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5.

2. Delivery of Letter of Transmittal and Certificates. This Letter of Transmittal is to be used either if Share Certificates are to be forwarded herewith or, unless an Agent's Message is utilized, if tenders are to be made pursuant to the procedures for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase. Share Certificates, or timely confirmation of a book-entry transfer (a "Book-Entry Confirmation") of such Shares into the Depositary's account at the Book-Entry Transfer Facility, as well as this Letter of Transmittal (or a facsimile hereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message in the case of a book-entry delivery, and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth herein prior to the Expiration Date. Stockholders whose Share Certificates are not immediately available or who cannot deliver their Share Certificates and all other required documents to the Depositary prior to the Expiration Date or who cannot complete the procedures for delivery by book-entry transfer on a timely basis may tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution; (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by Merger Sub, must be received by the Depositary on or prior to the Expiration Date; and (iii) the Share Certificates (or a Book-Entry Confirmation) representing all tendered Shares, in proper form for transfer together with a properly completed and duly executed Letter of Transmittal (or a facsimile hereof), with any required signature guarantees (or, in the case of a book-entry delivery, an Agent's Message) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three NYSE trading days after the date of execution of such Notice of Guaranteed Delivery. A "NYSE trading day" is any day on which The New York Stock Exchange is open for business. If Share Certificates are forwarded separately to the Depositary, a properly completed and duly executed Letter of Transmittal (or facsimile hereof) must accompany each such delivery.

THE METHOD OF DELIVERY OF SHARE CERTIFICATES, THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND SOLE RISK OF THE TENDERING STOCKHOLDER, AND THE DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal or facsimile hereof, waive any right to receive any notice of the acceptance of their Shares for payment.

3. Inadequate Space. If the space provided under "Description of Shares Tendered" is inadequate, the certificate numbers and/or the number of Shares and any other required information should be listed on a separate schedule attached hereto and separately signed on each page thereof in the same manner as this Letter of Transmittal is signed.

4. Partial Tenders (Not Applicable to Stockholders Who Tender by Book-Entry Transfer). If fewer than all the Shares evidenced by any Share Certificate delivered to the Depositary are to be tendered, fill in the number of Shares which are to be tendered in the box entitled "Number of Shares Tendered." In such case, new Share Certificate(s) for the remainder of the Shares that were evidenced by the old Share Certificate(s) will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the appropriate box marked "Special Payment Instructions" and/or "Special Delivery Instructions" on this Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by Share Certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. Signatures on Letter of Transmittal, Stock Powers and Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond exactly with the name(s) as written on the face of the Share Certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any tendered Shares are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Share Certificates.

If this Letter of Transmittal or any Share Certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to Merger Sub of their authority so to act must be submitted.

When this Letter of Transmittal is signed by the registered owner(s) of the Shares listed and transmitted hereby, no endorsements of Share Certificates or separate stock powers are required unless payment is to be made to or Share Certificates for Shares not tendered or purchased are to be issued in the name of a person other than the registered owner(s). Signatures on such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Shares listed, the Share Certificates must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name or names of the registered owner(s) appear(s) on the certificates. Signatures on such Share Certificates or stock powers must be guaranteed by an Eligible Institution.

6. Stock Transfer Taxes. Except as set forth in this Instruction 6, Merger Sub will pay or cause to be paid any stock transfer taxes with respect to the transfer and sale of purchased Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price is to be made to, or if Share Certificates for Shares not tendered or purchased are to be registered in the name of, any person other than the registered holder(s), or if tendered certificates are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s) or such person) payable on account of the transfer to such person will be deducted from the purchase price received by such holder(s) pursuant to this Offer (i.e., such purchase price will be reduced) unless satisfactory evidence of the payment of such taxes or exemption therefrom is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the share certificates listed in this Letter of Transmittal.

7. Special Payment and Delivery Instructions. If (i) a check is to be issued in the name of and/or (ii) Share Certificates for unpurchased Shares are to be returned to a person other than the signer of this Letter of Transmittal or if a check is to be sent and/or such certificates are to be returned to someone other than the signer of this Letter of Transmittal or to an address other than that shown on the front cover hereof, the appropriate boxes on this Letter of Transmittal should be completed. Book-Entry Stockholders may request that Shares not purchased be credited to such account maintained at the Book-Entry Transfer Facility as such Book-Entry Stockholder may designate hereon. If no such instructions are given, such Shares not purchased will be returned by crediting the account at the Book-Entry Transfer Facility designated above. See Instruction 1.

8. Requests for Assistance or Additional Copies. Requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses or telephone numbers set forth below. Requests for additional copies of the Offer to Purchase, the Letter of Transmittal and other tender offer materials may be directed to the Information Agent or to brokers, dealers, commercial banks or trust companies.

9. 31% Backup Withholding; Substitute Form W-9. Under U.S. Federal income tax law, a stockholder whose tendered Shares are accepted for payment is required to provide the Depositary with such stockholder's correct taxpayer identification number ("TIN") on Substitute Form W-9 below. If the Depositary is not provided with the correct TIN, or an adequate basis for exemption, the Internal Revenue Service may subject the stockholder or other payee to a $50 penalty, and the gross proceeds of any payments that are made to such stockholder or other payee with respect to Shares purchased pursuant to the Offer may be subject to 31% backup withholding.

Certain stockholders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. In order for a foreign individual to qualify as an exempt recipient, the stockholder must submit a Form W-8, signed under penalties of perjury, attesting to that individual's exempt status. A Form W-8 can be obtained from the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

If backup withholding applies, the Depositary is required to withhold 31% of any such payments made to the stockholder or other payee. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the Internal Revenue Service.

To prevent backup withholding on payments that are made to a stockholder with respect to Shares purchased pursuant to the Offer, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing a Substitute Form W-9 certifying (i) that the TIN provided on Substitute Form W-9 is correct (or that such stockholder is awaiting a TIN), and (ii) that (a) such stockholder is exempt from backup withholding or (b) such stockholder has not been notified by the Internal Revenue Service that such stockholder is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the Internal Revenue Service has notified such stockholder that such stockholder is no longer subject to backup withholding.

Exempt holders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN in Part 1 of Substitute Form W-9, write "Exempt" in Part 2 of such form, and sign and date the form. See the enclosed Guidelines for Certification of Taxpayer Identification Number of Substitute Form W-9 (the "W-9 Guidelines") for additional instructions. In order for a nonresident alien or foreign entity to qualify as exempt, such person must submit a completed Form W-8, "Certificate of Foreign Status" signed under penalties of perjury attesting to such exempt status. Such forms may be obtained from the Payor.

If you do not have a TIN, consult the W-9 Guidelines for instructions on applying for a TIN, write "Applied For" in the space for the TIN in Part 1 of the Substitute Form W-9, and sign and date the Substitute Form W-9 and the Certificate of Awaiting Taxpayer Identification Number set forth herein. If you do not provide your TIN to the Payor within 60 days, backup withholding will begin and continue until you furnish your TIN to the Payor. Note: Writing "applied for" on the form means that you have already applied for a TIN or that you intend to apply for one in the near future.

The stockholder is required to give the Depositary the TIN of the record owner of the Shares or of the last transferee appearing on the transfers attached to, or endorsed on, the Shares. If the Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

10. Lost, Destroyed or Stolen Certificates. If any Share Certificate(s) has been lost, destroyed or stolen, the stockholder should promptly notify the Company's transfer agent, ChaseMellon Shareholder Services for assistance. The address is P.O. Box 3317, Hackensack, New Jersey 07606. The phone number is (800) 756-3353. The stockholder will then be instructed as to the steps that must be taken in order to replace the Share Certificate(s). This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed Share Certificates have been followed.

Important: This Letter of Transmittal (or a facsimile copy hereof) or an agent's message together with Share Certificates or confirmation of Book-Entry Transfer or a properly completed and duly executed Notice of Guaranteed Delivery and all other required documents must be received by the Depositary on or prior to the Expiration Date.

TO BE COMPLETED BY ALL TENDERING STOCKHOLDERS OF SECURITIES
(See Instruction 9)

PAYOR'S NAME: NATIONAL CITY BANK

SUBSTITUTE FORM W-9	Part 1--PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW.	TIN -------------------- (Social Security Number OR Employer Identification Number)
	Part 2--For payees exempt from backup withholding (see instructions)	
Department of the Treasury Internal Revenue Service	Part 3--Certifications--Under penalties of perjury, I certify that: (1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting	

Payor's Request for Taxpayer Identification Number ("TIN") and Certification	for a number to be issued to me) and (2) I am not subject to backup withholding either because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. Signature Date

You must cross out item (2) above if you have been notified by the IRS that you are subject to backup withholding because of underreporting interest or dividends on your tax return.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN PART 1 OF SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number to the payor within 60 days, 31% of all reportable payments made to me will be withheld.

Signature ____________________ Date ____________________

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 31% OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

Facsimile copies of the Letter of Transmittal, properly completed and duly executed, will be accepted. The Letter of Transmittal, Share Certificates and any other required documents should be sent or delivered by each stockholder of the Company or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below:

The Depositary for the Offer is:

National City Bank

By Mail:	By Hand/Overnight Delivery:
National City Bank, Depositary	National City Bank, Depositary
P.O. Box 94720	Corporate Trust Operations
Cleveland, Ohio 44101-4720	Third Floor--North Annex
	4100 West 150th Street
	Cleveland, Ohio 44135-1385

By Facsimile Transmission
(For Eligible Institutions Only):
(216) 252-9163

Confirm Facsimile Transmission by Telephone:
(800) 622-6757

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers listed below. Additional copies of the Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished promptly at Merger Sub's expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance

concerning the Offer.

The Information Agent for the Offer is:

[LOGO OF GEORGESON SHAREHOLDER]
17 State Street, 10th Floor
New York, New York 10004
(800) 223-2064 (Toll Free)

Banks and Brokerage Firms
please call collect:
(212) 440-9800

The Dealer Manager for the Offer is:

MORGAN STANLEY DEAN WITTER

Morgan Stanley & Co. Incorporated
One Financial Place
440 South LaSalle Street
Chicago, Illinois 60605
(312) 706-4448

EXHIBIT (a)(3)

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Including the Associated Preferred Share Purchase Rights)
of
Wynn's International, Inc.
at
$23.00 Net Per Share
by
WI Holding Inc.,
a wholly owned subsidiary of
Parker-Hannifin Corporation

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

June 22, 2000

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been appointed by WI Holding Inc., a Delaware corporation ("Merger Sub"), and Parker-Hannifin Corporation, an Ohio corporation ("Purchaser"), to act as Information Agent in connection with Merger Sub's offer to purchase all outstanding shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), at a purchase price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which collectively, together with the Offer to Purchase and any amendments or supplements thereto, constitute the "Offer").

Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION OF THE OFFER A NUMBER OF SHARES WHICH REPRESENTS AT LEAST A MAJORITY OF THE TOTAL NUMBER OF OUTSTANDING SHARES ON A FULLY DILUTED BASIS ON THE DATE OF PURCHASE. THE OFFER IS ALSO SUBJECT TO THE CONDITIONS SET FORTH IN THE OFFER TO PURCHASE. SEE THE INTRODUCTION AND SECTIONS 1, 13 AND 14 OF THE OFFER TO PURCHASE.

Enclosed for your information and forwarding to your clients are copies of the following documents:

1. The Offer to Purchase, dated June 22, 2000.

2. The Letter of Transmittal for your use to tender Shares and for the information of your clients. Facsimile copies of the Letter of Transmittal may be used to tender Shares.

3. A printed form of letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer.

4. The Notice of Guaranteed Delivery for Shares to be used to accept the Offer if certificates for Shares ("Share Certificates") and all other required documents are not immediately available or cannot be delivered to National City Bank (the "Depositary") by the Expiration Date (as defined in the Offer to Purchase) or if the procedure for book-entry transfer cannot be completed by the Expiration Date.

5. A Letter to Stockholders of the Company from the Chairman of the Board and Chief Executive Officer of the Company accompanied by the Company's Solicitation/Recommendation Statement on Schedule 14D-9.

6. Guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9.

7. A return envelope addressed to the Depositary.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

In order to accept the Offer, a duly executed and properly completed Letter of Transmittal and any required signature guarantees, or an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry delivery

of Shares, and any other required documents should be sent to the Depositary and either Share Certificates representing the tendered Shares should be delivered to the Depositary, or Shares should be tendered by book-entry transfer into the Depositary's account maintained at the Book Entry Transfer Facility (as described in the Offer to Purchase), all in accordance with the instructions set forth in the Letter of Transmittal and the Offer to Purchase.

If holders of Shares wish to tender, but it is impracticable for them to forward their Share Certificates or other required documents on or prior to the Expiration Date or to comply with the book-entry transfer procedures on a timely basis, a tender may be effected by following the guaranteed delivery procedures specified in Section 3 of the Offer to Purchase.

Merger Sub will not pay any commissions or fees to any broker, dealer or other person (other than the Dealer Manager and the Information Agent as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. Merger Sub will, however, upon request, reimburse you for customary clerical and mailing expenses incurred by you in forwarding any of the enclosed materials to your clients. Merger Sub will pay or cause to be paid any stock transfer taxes payable on the transfer of Shares to it, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed material may be obtained from, the undersigned.

Very truly yours,

MORGAN STANLEY & CO.
Incorporated

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON THE AGENT OF THE PURCHASER, MERGER SUB, THE COMPANY, THE DEPOSITARY OR THE INFORMATION AGENT, OR ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENT OR USE ANY DOCUMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE ENCLOSED DOCUMENTS AND THE STATEMENTS CONTAINED THEREIN.

EXHIBIT (a)(4)

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
(Including the Associated Preferred Share Purchase Rights)
of
Wynn's International, Inc.
at
$23.00 Net Per Share
by
WI Holding Inc.,
a wholly owned subsidiary of
Parker-Hannifin Corporation

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

June 22, 2000

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which collectively, together with the Offer to Purchase and any amendments or supplements thereto, constitute the "Offer") relating to the offer by WI Holding Inc., a Delaware corporation ("Merger Sub") and a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation, to purchase all outstanding shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), at a purchase price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal enclosed herewith. Holders of Shares whose certificates for such Shares (the "Share Certificates") are not immediately available, or who cannot deliver their Share Certificates and all other required documents to the Depositary on or prior to the Expiration Date (as defined in the Offer to Purchase), or who cannot complete the procedures for book-entry transfer on a timely basis, must tender their Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

WE ARE THE HOLDER OF RECORD OF SHARES HELD BY US FOR YOUR ACCOUNT. A TENDER OF SUCH SHARES CAN BE MADE ONLY BY US AS THE HOLDER OF RECORD AND PURSUANT TO YOUR INSTRUCTIONS. THE LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER SHARES HELD BY US FOR YOUR ACCOUNT.

Accordingly, we request instructions as to whether you wish to have us tender on your behalf any or all Shares held by us for your account pursuant to the terms and conditions set forth in the Offer.

Please note the following:

1. The tender price is $23.00 per Share net to you in cash without interest thereon, upon the terms and subject to the conditions set forth in the Offer.

2. The Offer is being made for all outstanding Shares.

3. The Board of Directors of the Company has determined that each of the Offer and the Merger (as defined in the Offer to Purchase) is fair to, and in the best interests of, the stockholders of the Company, and recommends that stockholders accept the Offer and tender their Shares pursuant to the Offer.

4. The Offer is conditioned upon, among other things, there being validly tendered prior to the expiration of the Offer and not properly withdrawn a number of Shares that represents at least a majority of the total number of outstanding Shares on a fully diluted basis. The Offer is also subject to the conditions set forth in the Offer to Purchase. See the Introduction and Sections 1, 13 and 14 of the Offer to Purchase.

5. Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes on the purchase of Shares by Merger Sub pursuant to the Offer.

6. The Offer and withdrawal rights will expire at 12:00 midnight, New York City time, on Thursday, July 20, 2000, unless the Offer is extended.

7. Payment for Shares purchased pursuant to the Offer will in all cases be made only after timely receipt by National City Bank (the "Depositary") of (a) Share Certificates or timely confirmation of the book-entry transfer

of such Shares into the account maintained by the Depositary at the Depositary Trust Company (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in Section 3 of the Offer to Purchase, (b) the Letter of Transmittal (or a facsimile thereof), properly completed and duly executed, with any required signature guarantees or an Agent's Message (as defined in the Offer to Purchase), in connection with a book-entry delivery, and (c) any other documents required by the Letter of Transmittal. Accordingly, payment may not be made to all tendering stockholders at the same time depending upon when certificates for or confirmations of book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility are actually received by the Depositary.

If you wish to have us tender any or all of the Shares held by us for your account, please so instruct us by completing, executing, detaching and returning to us the instruction form set forth on the back page of this letter. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified on the back page of this letter. An envelope to return your instructions to us is enclosed.

YOUR INSTRUCTIONS SHOULD BE FORWARDED TO US IN AMPLE TIME TO PERMIT US TO SUBMIT A TENDER ON YOUR BEHALF PRIOR TO THE EXPIRATION OF THE OFFER.

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares residing in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. However, Merger Sub may, in its discretion, take such action as it may deem necessary to make the Offer in any jurisdiction and extend the Offer to holders of Shares in such jurisdiction.

In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer is being made on behalf of Merger Sub by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

INSTRUCTIONS WITH RESPECT TO THE OFFER TO PURCHASE FOR CASH ALL OUTSTANDING SHARES OF COMMON STOCK
(INCLUDING THE ASSOCIATED PREFERRED SHARE PURCHASE RIGHTS)

of

WYNN'S INTERNATIONAL, INC.

by

WI HOLDING INC.,

a wholly owned subsidiary

of

PARKER-HANNIFIN CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase"), and the related Letter of Transmittal (which collectively, together with the Offer to Purchase and any amendments or supplements thereto, constitute the "Offer") in connection with the offer by WI Holding Inc., a Delaware corporation ("Merger Sub") and a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation, to purchase all outstanding shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation, at a purchase price of $23.00 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase.

This will instruct you to tender to Merger Sub the number of Shares indicated below that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

Number of Shares to Be Tendered: _______________________________________Shares*

Date: _____________________, 2000

* Unless otherwise indicated, it will be assumed that you instruct us to tender all Shares held by us for your account.

SIGN HERE

Signature(s) ____

____

(Print Names)

____

____
(Print Address(es))

____

____
(Zip Code)

____
(Area Code and Telephone Number(s))

____
(Taxpayer Identification or Social Security Number(s))

EXHIBIT (a)(5)

Notice of Guaranteed Delivery
for
Tender of Shares of Common Stock
(Including the Associated Preferred Share Purchase Rights)
of
Wynn's International, Inc.

(Not to be Used for Signature Guarantees)

This Notice of Guaranteed Delivery or one substantially equivalent hereto must be used to accept the Offer (as defined below) if certificates representing shares of common stock, par value $0.01 per share, including the associated preferred share purchase rights (the "Shares"), of Wynn's International, Inc., a Delaware corporation (the "Company"), are not immediately available or time will not permit all required documents to reach National City Bank (the "Depositary") on or prior to the Expiration Date (as defined in the Offer to Purchase), or the procedures for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery may be delivered by hand or sent by facsimile transmission or mail to the Depositary. See Section 3 of the Offer to Purchase.

The Depositary for the Offer is:

National City Bank

By Mail:

National City Bank, Depositary
P.O. Box 94720
Cleveland, Ohio 44101-4720

By Hand/Overnight Delivery:

National City Bank,
Depositary
Corporate Trust Operations
Third Floor--North Annex
4100 West 150th Street
Cleveland, Ohio 44135-1385

By Facsimile Transmission
(For Eligible Institutions Only):

(216) 252-9163

Confirm Facsimile Transmission by Telephone:

(800) 622-6757

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE TRANSMISSION TO A NUMBER OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to WI Holding Inc., a Delaware corporation ("Merger Sub") and a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 22, 2000 (the "Offer to Purchase"), and in the related Letter of Transmittal (which collectively, together with the Offer to Purchase and any amendments or supplements thereto, constitute the "Offer"), receipt of each of which is hereby acknowledged, the number of Shares indicated below pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Number of Shares: ___________________________________
Certificate No(s). (if available): _________________
Account Number: _____________________________________
Date: ___________________ Area Code and Telephone Number(s): _______________
Name(s) of Record Holder(s): ________________ Signature(s): _________________
(Please Print)
Address(es): _______________________________________
(Zip Code)

THE GUARANTEE BELOW MUST BE COMPLETED

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a firm that is a bank, broker, dealer, credit union, savings association or other entity that is a member in good standing of the Securities Transfer Agents Medallion Program, hereby guarantees to deliver to the Depositary at one of its addresses set forth above either the certificates representing all tendered Shares, in proper form for transfer, a Book-Entry Confirmation (as defined in the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or, in the case of book-entry delivery of Shares, an Agent's Message (as defined in the Offer to Purchase), and any other documents required by the Letter of Transmittal within three NYSE trading days after the date of execution of this Notice of Guaranteed Delivery. A "NYSE trading day" is any day on which The New York Stock Exchange is open for business.

Name of Firm: ____
Authorized Signature

Address: __________________________ Name: _________________________________
(Zip Code) (Please type or print)

___________________________________ Title: ________________________________

Area Code and Telephone No.: _______________ Date: ___________________, 2000

NOTE: DO NOT SEND CERTIFICATES FOR SHARES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATES FOR SHARES SHOULD BE SENT WITH YOUR LETTER OF TRANSMITTAL.

EXHIBIT (a)(6)

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Guidelines for Determining the Proper Identification Number to Give the Payer. Social Security numbers have nine digits separated by two hyphens: i.e. 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer.

For This Type of Account:	Give the taxpayer identification number of--
1. An individual's account	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
4.a The usual revocable savings trust (grantor is also trustee)	The grantor-trustee(1)
b So-called trust account that is not a legal or valid trust under state law	The actual owner(1)
5. Sole proprietorship	The owner(3)
6. A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.)(4)

For This Type of Account:	Give the taxpayer identification number of--
7. Corporate account	The corporation
8. Religious, charitable, or educational organization account	The organization
9. Partnership account	The partnership
10. Association, club, or other tax-exempt organization	The organization
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

(1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person's number must be furnished.
(2) Circle the minor's name and furnish the minor's social security number.
(3) Show your individual name. You may also enter your business or "doing business as" name. You may use either your social security number or your employer identification number.
(4) List first and circle the name of the legal trust, estate, or pension trust.

Note: If no name is circled when there is more than one name listed, the number will be considered to be that of the first name listed.

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Note: Section references are to the Internal Revenue Code unless otherwise noted.

Obtaining a Number

If you do not have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card (for individuals), or Form SS-4, Application for Employer Identification Number (for businesses and all other entities), at the local office of the Social Security Administration or the Internal Revenue Service (the "IRS") and apply for a number.

Payees and Payments Exempt from Backup Withholding

The following is a list of payees exempt from backup withholding and for which no information reporting is required. For interest and dividends, all listed payees are exempt except item (9). For broker transactions, payees listed in items (1) through (13) and a person registered under the Investment Advisors Act of 1940 who regularly acts as a broker are exempt. Payments subject to reporting under sections 6041 and 6041A are generally exempt from backup withholding only if made to payees described in items (1) through (7), except a corporation (other than certain hospitals described in Regulations section 1.6041-3(c)) that provides medical and health care services or bills and collects payments for such services is not exempt from backup withholding or information reporting. Only payees described in items (1) through (5) are exempt from backup withholding for barter exchange transactions and patronage dividends.

(1) An organization exempt from tax under section 501(a), or an IRA, or a custodial account under section 403(b)(7), if the account satisfies the requirements of section 401(f)(2).
(2) The United States or any of its agencies or instru-mentalities.
(3) A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
(4) A foreign government or any of its political subdivisions, agencies or instrumentalities.
(5) An international organization or any of its agencies or instrumentalities.
(6) A corporation.
(7) A foreign central bank of issue.
(8) A dealer in securities or commodities required to register in the United States, the District of Columbia or a possession of the United States.
(9) A futures commission merchant registered with the Commodity Futures Trading Commission.
(10) A real estate investment trust.
(11) An entity registered at all times during the tax year under the Investment Company Act of 1940.
(12) A common trust fund operated by a bank under section 584(a).
(13) A financial institution.
(14) A middleman known in the investment community as a nominee or listed in the most recent publication of the American Society of Corporate Secretaries, Inc., Nominee List.
(15) A trust exempt from tax under section 664 or described in section 4947.

Payments of dividends and patronage dividends that generally are exempt from backup withholding include the following:

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) payments made by an ESOP.

Payments of interest that generally are exempt from backup withholding include the following:

- Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payor.

- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Payments of mortgage interest to you.

Exempt payees described above should file substitute Form W-9 to avoid possible erroneous backup withholding. File this form with the payer, furnish your taxpayer identification number, write "exempt" on the face of the form, sign and date the form and return it to the payer. If you are a non-resident alien or a foreign entity not subject to backup withholding, file with payer a completed Internal Revenue Form W-8 (certificate of foreign status).

Payments that are not subject to information reporting are also not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A and 6050N and the regulations promulgated thereunder.

Privacy Act Notice.--Section 6109 requires most recipients of dividends, interest, or other payments to give taxpayer identification numbers to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes. Payers must generally withhold 31% of taxable interest, dividends and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

Penalties

(1) Penalty for Failure to Furnish Taxpayer Identification Number.--If you fail to furnish your correct taxpayer identification number to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) Civil Penalty for False Information With Respect To Withholding.--If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of $500.

(3) Criminal Penalty for Falsifying Information.--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

EXHIBIT (a)(7)

For Release: Immediately

Parker Contacts:
Analysts:
Tim Pistell
Treasurer
(216) 896-2130

News Media:
Lorrie Paul Crum
Vice President, Corporate Communications
216/896-2750

Wynn's Contacts:

Seymour A. Schlosser
Vice President - Finance and CFO
714/938-3707

James Carroll
Chairman and CEO
714/938-3700
615/444-0191

Parker to Acquire Wynn's International in $497 Million Transaction

Motion-Control System Strength Backed by Broader Offering of Sealing Technologies

CLEVELAND, OHIO and Orange, CA, USA: June 13, 2000 - Parker Hannifin Corporation (NYSE:PH) and Wynn's International, Inc. (NYSE: WN) today entered into an agreement for Parker to acquire Wynn's International in a cash tender offer with an enterprise value of approximately $497 million.

The agreement calls for shareholders of Wynn's to receive $23 cash for each share of Wynn's common stock owned. The offer constitutes a 70-percent premium over Wynn's recent 20-day trading average. Parker will assume approximately $59 million of Wynn's debt in the transaction, which is expected to close in late July, 2000.

Wynn's is a leading manufacturer of precision-engineered sealing media for the automotive market; heavy-duty trucks; industry and aerospace. Parker serves all of these markets, with particular strength in sealing technologies for commercial and industrial applications, such as telecommunications and petrochemicals.

Strategic Fit & Rationale

The two companies' product lines complement one another in that Parker is well established in industrial markets, while Wynn's specializes in engineered-compound seals for mobile applications. In terms of balance, Wynn's strong position on the original-equipment side of the business also fits well with Parker's strength serving the maintenance, repair and overhaul market.

The acquisition will allow Parker to offer customers in the aerospace, marine and mobile markets more complete assemblies, including Wynn's sealing systems for on-board air conditioning, gas and fluid management. Wynn's customers will have access to a far greater range of motion and control technologies offered by Parker.

"This combination presents meaningful market share growth and cross-selling opportunities for both of our companies," said Parker Chairman and CEO Duane Collins. "In providing premium service to our customers, "system" is the watch word. Together, we'll have the system strength to offer our customers better engineering solutions and more efficient performance. All of that spells value for our customers, employees and shareholders."

With four other acquisitions already completed this year representing more than $700 million in first-year sales, Collins said this addition furthers the company's strategy to accelerate growth as the total-system supplier to industrial, mobile, commercial and aerospace markets. See Sidebar, At Parker, Putting the Planet in Motion Is All in a Day's Work.

"We are very pleased to have reached this agreement with Parker," said James Carroll, Chairman and CEO of Wynn's. "The combination of the two companies makes great strategic sense from a customer perspective. It is a good deal for our shareholders and should provide most of our employees with additional career opportunities within a large and very fine organization." Mr. Carroll noted that he has entered into an agreement to tender his shares as an indication of his support for the transaction.

Integration Planning

Parker said it expects the transaction to be modestly accretive to the company's fiscal year 2001 earnings. Wynn's seal-business units would be managed as "bolt-on" additions to Parker Seal Group divisions. The company said it will need to learn more about the Wynn Oil unit, because it is outside Parker's core business.

Collins noted that Parker has acquired 45 businesses in the last six years, fueling new growth opportunities and profits. "We're a company of engineers. That might not seem as exciting as other technology drivers, but we love it, and we apply our engineering discipline to integrate new businesses. We're also true to our promise to build the businesses we buy, and we have great people who live by the Parker way: customer-oriented, focused and fair. These are the reasons we've consistently been able to achieve accretion."

The transaction is subject to normal regulatory review. Both companies expect to continue their quarterly dividend policies until the close of the transaction. Parker has increased its dividend for 43 consecutive years, while Wynn's has paid dividends for 25 consecutive years.

Morgan Stanley Dean Witter, which advised Parker, is acting as dealer manager, while JP Morgan acted as financial advisor to Wynn's.

Wynn's International, Inc. founded in 1939, is a worldwide leader in sealing products and technology, serving more than 1,000 customers with quality components and engineered compounds. Its core businesses include Wynn's-Precision, Wynn Oil and recently acquired Goshen Rubber. Annualized first-quarter 2000 sales, including Goshen Rubber, are $573 million.

With annual sales of $6 billion, Parker Hannifin Corporation is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of commercial, mobil, industrial and aerospace markets. The company employs more than 40,000 people in 40 countries around the world. For more information, visit the company's web site at www.parker.com, or its investor information site at www.phstock.com.

# # #

Forward-Looking Statements:
Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, events or developments, including statements related to earnings accretion and synergies to be realized in the transaction, are forward-looking statements. It is possible that the company's future performance may differ materially from current expectations expressed in these forward-looking statements, due to a variety of factors such as changes in: business relationships with and purchases by or from major customers or suppliers; competitive market conditions and resulting effects on sales and pricing; increases in raw-material costs which cannot be recovered in product pricing; global economic factors, including currency exchange rates and difficulties entering new markets; failure of the transaction to be consummated; ability to successfully integrate Wynn's business with Parker's; and factors noted in the companies' reports filed with the U.S. Securities and Exchange Commission (SEC).

All Wynn's stockholders should read the tender offer statement concerning the tender off that will be filed by Parker, and the solicitation/recommendation statement that will be filed by Wynn's with the SEC and mailed to stockholders. These statements will contain important information that stockholders should consider before making any decision regarding tendering their shares. Stockholders will be able to obtain these statements, as well as other filing containing information about Parker and Wynn's without charge at the SEC's Internet site at www.sec.gov. Copies of the tender offer and the solicitation/recommendation statements, when filed, and other SEC filings may be obtained without charge from Parker's Corporate Secretary, or at the company's investor information site, at www.phstock.com.

EXHIBIT (a)(8)

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares. The Offer is made solely by the Offer To Purchase, dated June 22, 2000, and (as defined below) the related Letter of Transmittal, and any amendments or supplements thereto, and is being made to all holders of Shares. The Offer, however, is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares residing in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of WI Holding Inc. by Morgan Stanley & Co. Incorporated or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

Notice of Offer To Purchase for Cash
All Outstanding Shares of Common Stock
(Including The Associated Preferred Share Purchase Rights)
of
WYNN'S INTERNATIONAL, INC.
at
$23.00 Net Per Share
by
WI Holding Inc.,
a wholly owned subsidiary
of
Parker-Hannifin Corporation

WI Holding Inc., a Delaware corporation ("Merger Sub"), a wholly owned subsidiary of Parker-Hannifin Corporation, an Ohio corporation ("Purchaser"), is offering to purchase all outstanding shares of common stock, par value $0.01 per share ("Common Stock"), including the associated preferred share purchase rights issued pursuant to the Rights Agreement, dated as of March 3, 1989, as amended and supplemented (the "Rights", and together with the Common Stock, the "Shares"), of Wynn's International, Inc. (the "Company") at a purchase price of $23.00 per Share, net to the seller in cash, without interest, on the terms and subject to the conditions set forth in the Offer to Purchase, dated June 22, 2000 (the "Offer To Purchase"), and in the related Letter of Transmittal (which collectively, and together with any amendments or supplements thereto, constitute the "Offer"). Tendering Shareholders (as defined below) will not be obligated to pay brokerage fees or commissions or, subject to Instruction 6 of the Letter of Transmittal, transfer taxes on the purchase of Shares pursuant to the Offer. Following the Offer, Merger Sub intends to effect the Merger described below.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY JULY 20, 2000, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, there having been validly tendered and not properly withdrawn prior to the Expiration Date (as defined below) that number of Shares that constitutes a majority of the Shares outstanding on a fully diluted basis on the date of purchase (the "Minimum Condition"). The Offer is also subject to certain other conditions set forth in the Offer to Purchase. See the Introduction and Sections 1, 13 and 14 of the Offer to Purchase.

The Offer is being made pursuant to an Agreement and Plan of Merger, dated as of June 13, 2000 (the "Merger Agreement"), among Purchaser, Merger Sub and the Company. The Merger Agreement provides that, among other things, Merger Sub will make the Offer and that following the purchase of Shares pursuant to the Offer, subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement and in accordance with relevant provisions of the Delaware General Corporation Law ("DGCL"), Merger Sub will be merged with and into the Company (the "Merger"). Following consummation of the Merger, the Company will continue as the surviving corporation and will be a wholly owned subsidiary of Purchaser. At the effective time of the Merger (the "Effective Time"), each Share (excluding Shares owned by the Company or any subsidiary of the Company or by Purchaser or any subsidiary of Purchaser and any Shares owned by holders of Shares ("Shareholders") who have properly exercised their dissenters' rights under Delaware law) issued and outstanding immediately prior to the Effective Time will be converted into the right to receive cash in an amount equal to the price per Share paid pursuant to the Offer, without interest (and

less any required withholding taxes). The Merger Agreement is more fully described in Section 11 of the Offer to Purchase.

The Board of Directors of the Company has unanimously approved the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger; has determined that the terms of the Offer and the Merger are fair to, and in the best interests of, Shareholders; and

unanimously recommends that Shareholders accept the Offer and tender their Shares pursuant to the Offer.

For purposes of the Offer, Merger Sub will be deemed to have accepted for payment (and thereby purchased) Shares validly tendered and not withdrawn as, if and when Merger Sub gives oral or written notice to the Depositary (as defined in the Offer to Purchase) of its acceptance of such Shares for payment pursuant to the Offer. In all cases, on the terms and subject to the conditions of the Offer, payment for Shares purchased pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering Shareholders for the purpose of receiving payment from Merger Sub and transmitting payment to validly tendering Shareholders. Payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) certificates for such Shares (or a confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in the Offer to Purchase)), (ii) a properly completed and duly executed Letter of Transmittal (or facsimile thereof) or, in the case of book-entry transfer, an Agent's Message (as defined in the Offer to Purchase), and (iii) any other documents required by the Letter of Transmittal.

The consummation of the Merger is subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement, including, if required, the approval of the Merger by the requisite vote of Shareholders. The Shareholder vote necessary to approve the Merger is the affirmative vote of the holders of a majority of the issued and outstanding Shares, voting as a single class, at a meeting of Shareholders. If the Minimum Condition is satisfied and Merger Sub purchases Shares pursuant to the Offer, Merger Sub will be able to effect the Merger without the affirmative vote of any other Shareholder. If Merger Sub acquires at least 90% of the outstanding Shares pursuant to the Offer or otherwise, Merger Sub will be able to effect the Merger pursuant to the "short-form" merger provisions of DGCL, without prior notice to, or any action by, any other Shareholder. In that event, Merger Sub intends to effect the Merger as promptly as practicable following the purchase of Shares in the Offer.

Under no circumstances will interest be paid on the purchase price to be paid for the Shares pursuant to the Offer, regardless of any extension of the Offer or any delay in making such payment. No interest will be paid on the consideration to be paid in the Merger to Shareholders who fail to tender their Shares pursuant to the Offer, regardless of any delay in effecting the Merger or making such payment.

The term "Expiration Date" means 12:00 Midnight, New York City time, on Thursday, July 20, 2000, unless and until Merger Sub (in accordance with the terms of the Merger Agreement), shall have extended the period of time during which the Offer is open, in which event the term "Expiration Date" means the latest time and date at which the Offer, as so extended by Merger Sub, shall expire.

Subject to the terms of the Merger Agreement and the applicable rules and regulations of the Securities and Exchange Commission, Merger Sub may, under certain circumstances, (i) extend the period of time during which the Offer is open and thereby delay acceptance for payment of and the payment for any Shares, by giving oral or written notice of such extension to the Depositary and (ii) amend the Offer in any other respect by giving oral or written notice of such amendment to the Depositary. Any extension, delay, waiver, amendment or termination of the Offer will be followed as promptly as practicable by a public announcement thereof, the announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer, subject to the right of a tendering Shareholder to withdraw such Shareholder's Shares.

Tenders of Shares made pursuant to the Offer may be withdrawn at any time prior to the Expiration Date. Thereafter, such tenders are irrevocable, except that they may be withdrawn at any time after August 20, 2000, unless theretofore accepted for payment as provided in the Offer to Purchase. For a withdrawal to be effective, a written, telegraphic, telex or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth in the Offer to Purchase and must specify the name of the person who tendered the Shares

to be withdrawn, the number of Shares to be withdrawn and the name of the registered holders of the Shares, if different from the person who tendered the Shares. If the Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with signatures guaranteed by an Eligible Institution (except in the case of Shares tendered by an Eligible Institution (as defined in the Offer to Purchase)) must be submitted prior to the release of such Shares. In addition, such notice must specify, in the case of Shares tendered by delivery of certificates, the name of the registered holder (if different from that of the tendering Shareholder) and the serial numbers shown on the particular certificates evidencing the Shares to be withdrawn or, in the

case of Shares tendered by book-entry transfer, the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares.

The information required to be disclosed by Rule 14d-6(d)(1) of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided Merger Sub with the Company's shareholder list and security position listings for the purpose of disseminating the Offer to Shareholders. The Offer to Purchase and the related Letter of Transmittal will be mailed to record Shareholders and will be furnished to brokers, banks and similar persons whose names, or the names of whose nominees, appear on the shareholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial Shareholders.

The Offer to Purchase and the related Letter of Transmittal contain important information that should be read carefully before any decision is made with respect to the Offer.

Questions and requests for assistance and copies of the Offer to Purchase, the related Letter of Transmittal and other tender offer materials may be directed to the Information Agent or the Dealer Manager as set forth below, and copies of tender offer materials will be furnished promptly at Merger Sub's expense. Merger Sub will not pay any fees or commissions to any broker or dealer or any other person (other than the Dealer Manager and the Information Agent) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

GEORGESON
SHAREHOLDER
COMMUNICATIONS INC.
17 State Street, 10th Floor
New York, New York 10004
(800) 223-2064 (Toll Free)
Banks and Brokerage Firms, Call Collect: (212) 440-9800

The Dealer Manager for the Offer is:

Morgan Stanley Dean Witter
Morgan Stanley & Co. Incorporated
One Financial Plaza
440 South LaSalle Street
Chicago, Illinois 60605
(312) 706-4448

June 22, 2000

EXHIBIT (d)(2)

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

Dated as of June 13, 2000,

BY AND AMONG

PARKER-HANNIFIN CORPORATION,

WI HOLDING INC.

AND

WYNN'S INTERNATIONAL, INC.

TABLE OF CONTENTS

<TABLE>
<CAPTION>

		Page
<S>		<C>
ARTICLE I THE TENDER OFFER		2
Section 1.1	The Offer	2
Section 1.2	Company Action	3
Section 1.3	Directors	4
ARTICLE II THE MERGER		5
Section 2.1	The Merger	5
Section 2.2	Effective Time	5
Section 2.3	Effect of the Merger; Closing	6
Section 2.4	Subsequent Actions	6
Section 2.5	Certificate of Incorporation; Bylaws; Directors and Officers	6
Section 2.6	Conversion of Securities	7
Section 2.7	Dissenting Shares	7
Section 2.8	Surrender of Shares; Stock Transfer Books	8
Section 2.9	Stock Plan Arrangements	9
ARTICLE III REPRESENTATIONS AND WARRANTIES OF		10
THE PURCHASER AND MERGER SUB		10
Section 3.1	Corporate Organization	10
Section 3.2	Authority Relative to this Agreement	10
Section 3.3	No Conflict; Required Filings and Consents	11
Section 3.4	Brokers	12
Section 3.5	Offer Documents; Proxy Statement	12
Section 3.6	Merger Sub	12
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE COMPANY		13
Section 4.1	Organization and Qualification; Subsidiaries	13
Section 4.2	Capitalization	14
Section 4.3	Authority Relative to this Agreement	14
Section 4.4	No Conflict; Required Filings and Consents	15
Section 4.5	SEC Filings; Financial Statements	15
Section 4.6	Absence of Certain Changes or Events	16
Section 4.7	Litigation	18
Section 4.8	Asbestos Related Litigation and Claims	19
Section 4.9	ERISA Compliance	19
Section 4.10	Offer Documents; Proxy Statement	23
Section 4.11	Brokers	23
Section 4.12	State Takeover Statutes	23
Section 4.13	Conduct of Business	24
Section 4.14	Taxes	24
Section 4.15	Real Property	26
Section 4.16	Intellectual Property	27
Section 4.17	Contracts	27

</TABLE>

<TABLE>

<S>		<C>
Section 4.18	Environmental Matters	29
Section 4.19	Required Vote by Company Stockholders	30
Section 4.20	Opinions of Financial Advisor	30
Section 4.21	Affiliate Transactions	30
Section 4.22	Insurance	31
Section 4.23	Company Rights Agreement	31
ARTICLE V CONDUCT OF BUSINESS PENDING THE MERGER		31
Section 5.1	Conduct of Business Pending the Merger	31

Section 5.2	No Solicitation	34
Section 5.3	Company Rights Agreement	36
ARTICLE VI ADDITIONAL AGREEMENTS		36
Section 6.1	Proxy Statement	36
Section 6.2	Meeting of Stockholders of the Company	37
Section 6.3	Additional Agreements	37
Section 6.4	Notification of Certain Matters	37
Section 6.5	Access to Information	37
Section 6.6	Public Announcements	38
Section 6.7	Commercially Reasonable Efforts; Cooperation	38
Section 6.8	Agreement to Defend and Indemnify	39
Section 6.9	Employee Benefits	39
Section 6.10	Transfer Taxes	40
ARTICLE VII CONDITIONS TO THE MERGER		40
Section 7.1	Conditions to Obligations of Each Party to Effect the Merger	40
Section 7.2	Conditions to Obligations of the Purchaser and Merger Sub to Effect the Merger	41
ARTICLE VIII TERMINATION, AMENDMENT AND WAIVER		41
Section 8.1	Termination	41
Section 8.2	Effect of Termination and Abandonment, Termination Fee	42
ARTICLE IX GENERAL PROVISIONS		44
Section 9.1	Non-Survival of Representations, Warranties and Agreements	44
Section 9.2	Notices	45
Section 9.3	Expenses	46
Section 9.4	Certain Definitions	46
Section 9.5	Headings	46
Section 9.6	Severability	46
Section 9.7	Entire Agreement; No Third-Party Beneficiaries	46
Section 9.8	Assignment	46
Section 9.9	Governing Law	47
Section 9.10	Amendment	47
Section 9.11	Waiver	47
Section 9.12	Counterparts	47

</TABLE>

ANNEX I - Conditions to the Offer

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of June 13, 2000 (this "Agreement"), among Wynn's International, Inc., a Delaware corporation (the "Company"), Parker-Hannifin Corporation, an Ohio corporation (the "Purchaser"), and WI Holding Inc., a Delaware corporation and a wholly owned subsidiary of the Purchaser ("Merger Sub").

W I T N E S S E T H:

WHEREAS, the Board of Directors of the Purchaser have determined that it is in the best interests of its shareholders for the Purchaser to acquire the Company upon the terms and subject to the conditions set forth herein; and

WHEREAS, the Board of Directors of the Company has determined that it is in the best interests of its stockholders for the Purchaser to acquire the Company upon the terms and subject to the conditions set forth herein; and

WHEREAS, in furtherance thereof, it is proposed that the Purchaser will cause Merger Sub to make a cash tender offer (the "Offer") to purchase all of the issued and outstanding shares of common stock, par value $0.01 per share, of the Company (the "Shares"), for $23.00 per Share, or such higher price as may be paid in the Offer (the "Per Share Amount"), net to the seller in cash; and

WHEREAS, also in furtherance thereof, the Board of Directors of the Purchaser, the Company and Merger Sub have each approved the merger (the "Merger") of Merger Sub with and into the Company following the Offer in accordance with the General Corporation Law of the State of Delaware ("Delaware Law") and upon the terms and subject to the conditions set forth herein; and

WHEREAS, the Board of Directors of the Company (the "Company Board of Directors") has unanimously resolved to recommend that holders of Shares accept the Offer and approve this Agreement and the Merger and has determined that the Offer and the Merger are fair to and in the best interests of the Company and its stockholders.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Company, the Purchaser and Merger Sub hereby agree as follows:

ARTICLE I
THE TENDER OFFER

Section 1.1 The Offer.

(a) Provided that this Agreement shall not have been terminated in accordance with Section 8.1 hereof and none of the events set forth in paragraphs (a) - (g) of Annex I hereto shall have occurred and be continuing, the Purchaser shall cause Merger Sub to commence (within the meaning of Rule 14d-2 under the Securities Exchange Act of 1934 (the "Exchange Act")) the Offer as promptly as practicable, but in no event later than June 23, 2000, and, subject to the conditions of the Offer, shall use all commercially reasonable efforts to consummate the Offer. The obligation of the Purchaser to cause Merger Sub to consummate the Offer and to accept for payment any Shares tendered pursuant thereto shall be subject to the satisfaction of those conditions set forth in Annex I. The Purchaser and Merger Sub expressly reserve the right to waive any such condition or to increase the Per Share Amount. The Per Share Amount shall be net to the seller in cash, without interest, subject to reduction only for any applicable federal back-up withholding or stock transfer taxes payable by the seller. The Company agrees that no Shares held by the Company will be tendered pursuant to the Offer.

(b) Without the prior written consent of the Company, Merger Sub shall not, and the Purchaser shall cause Merger Sub not to, (i) decrease the Per Share Amount or change the form of consideration payable in the Offer, (ii) decrease the number of Shares sought, (iii) amend or waive satisfaction of the Minimum Condition (as defined in Annex I) or (iv) impose additional conditions to the Offer or amend any other term of the Offer in any manner adverse to the holders of Shares; provided, however, that if on the initial expiration date of the Offer, which shall be 20 Business Days following commencement of the Offer (together with any extensions thereof, if any, the "Expiration Date"), all conditions to the Offer shall not have been satisfied or waived, Merger Sub may extend the Expiration Date for such additional period or periods as it may determine to permit such conditions to be satisfied; provided, further, however, that the Expiration Date may not be extended beyond August 15, 2000, except with the written consent of the Company. In addition, the Purchaser may cause Merger Sub, without the consent of the Company, to elect to provide a subsequent offering period for the Offer in accordance with Rule 14d-11 of the Exchange Act. The Purchaser shall cause Merger Sub, on the terms and subject to the prior satisfaction or waiver of the conditions of the Offer, to accept for payment and purchase, as soon as permitted under the terms of the Offer, all Shares validly tendered and not withdrawn prior to the Expiration Date.

(c) The Purchaser and Merger Sub agree that if at any scheduled Expiration Date of the Offer, the Competition Laws Condition (as defined in Annex I) shall have not been satisfied, Merger Sub shall extend the Offer from time to time (each such extension not to exceed ten Business Days after the previously scheduled expiration date, unless the parties otherwise agree), subject to any right of the Purchaser, Merger Sub or the Company to terminate this Agreement pursuant to the terms hereof.

(d) The Offer shall be made by means of an offer to purchase (the "Offer to Purchase") having only the conditions set forth in Annex I hereto. As soon as practicable on the date the Offer is commenced, the Purchaser shall file with the Securities and Exchange

Commission (the "SEC") a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, the "Schedule TO") with respect to the Offer that will comply in all material respects with the provisions of, and satisfy in all material respects the requirements of, such Schedule TO and all applicable federal securities laws, and will contain (including as an exhibit) or incorporate by reference the Offer to Purchase and forms of the related letter of transmittal and summary advertisement (which documents, together with any supplements or amendments thereto, and any other SEC schedule or form that is filed in connection with the Offer and related transactions, are referred to collectively herein as the "Offer Documents"). Each of the Purchaser, Merger Sub and the Company agrees promptly to correct any information provided by it for use in the Schedule TO or the Offer Documents if and to the extent that it shall have become false or misleading in any material respect and to supplement the information provided by it specifically for use in the Schedule TO or the Offer Documents to include any information that shall become necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the Purchaser and Merger Sub further agree to take all steps necessary to cause the Schedule TO, as so corrected or supplemented, to be filed with the SEC and the Offer Documents, as so corrected or supplemented, to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. The Company and its

counsel shall be given a reasonable opportunity to review and comment on any Offer Documents before they are filed with the SEC.

Section 1.2 Company Action.

(a) The Company hereby approves of and consents to the Offer and represents and warrants that (i) the Company Board of Directors, at a meeting duly called and held on June 13, 2000, unanimously and duly approved and adopted this Agreement and the transactions contemplated hereby, including the Offer and the Merger (such approval being sufficient to render each of (y) Section 203 of Delaware Law and (z) Article Ninth of the Company's Certificate of Incorporation inapplicable to this Agreement and the transactions contemplated hereby, including the Offer and the Merger), recommended that the stockholders of the Company accept the Offer, tender their Shares pursuant to the Offer and approve this Agreement and the transactions contemplated hereby, including the Merger, and determined that this Agreement and the transactions contemplated hereby, including the Offer and the Merger, are fair to and in the best interests of the stockholders of the Company and (ii) J.P. Morgan & Co., Incorporated, the Company's financial advisor, has rendered to the Company Board of Directors its written opinion that the consideration to be received by the holders of Shares and Options of the Company pursuant to the Offer and the Merger is fair to such holders from a financial point of view. The Company hereby consents to the inclusion in the Offer Documents of the recommendation referred to in this Section 1.2, provided, however, that the Board of Directors may withdraw or modify such recommendation to the extent, and only to the extent and on the conditions, specified in Section 5.2(b).

(b) The Company shall file with the SEC, simultaneously with (or at such later date as may be mutually agreed between the Company and the Purchaser) the filing by the Purchaser and Merger Sub of the Schedule TO with respect to the Offer, a Solicitation/Recommendation Statement on Schedule 14D-9 (together with any amendments or supplements thereto, the "Schedule 14D-9") that will comply in all material respects with the

provisions of all applicable federal securities laws. The Company shall mail the Schedule 14D-9 to the stockholders of the Company along with the Offer Documents promptly after the commencement of the Offer. The Schedule 14D-9 and the Offer Documents shall contain the recommendations of the Company Board of Directors described in Section 1.2(a) hereof. The Company agrees promptly to correct the Schedule 14D-9 if and to the extent that it shall become false or misleading in any material respect (and the Purchaser and Merger Sub, with respect to written information supplied by it specifically for use in the Schedule 14D-9, shall promptly notify the Company of any required corrections of such information and cooperate with the Company with respect to correcting such information) and to supplement the information contained in the Schedule 14D-9 to include any information that shall become necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and the Company shall take all steps necessary to cause the Schedule 14D-9 as so corrected to be filed with the SEC and disseminated to the Company's stockholders to the extent required by applicable federal securities laws. The Purchaser and its counsel shall be given a reasonable opportunity to review and comment on the Schedule 14D-9 before it is filed with the SEC.

(c) In connection with the Offer, the Company shall promptly upon execution of this Agreement furnish the Purchaser, Merger Sub or their agents with mailing labels containing the names and addresses of all record holders of Shares and security position listings of Shares held in stock depositories, each as of a recent date, and shall promptly furnish the Purchaser, Merger Sub or their agents with such additional information, including updated lists of stockholders, mailing labels and security position listings, and such other information and assistance as the Purchaser, Merger Sub or their respective agents may reasonably request for the purpose of communicating the Offer to the record and beneficial holders of Shares.

Section 1.3 Directors.

(a) Promptly upon the purchase by Merger Sub of any Shares pursuant to the Offer, and from time to time thereafter as Shares are acquired by Merger Sub, the Purchaser shall be entitled to designate such number of directors, rounded up to the next whole number, on the Company Board of Directors as will give the Purchaser, subject to compliance with Section 14(f) of the Exchange Act, representation on the Company Board of Directors equal to at least that number of directors which equals the product of the total number of directors on the Company Board of Directors (giving effect to the directors appointed or elected pursuant to this sentence and including current directors serving as officers of the Company) multiplied by the percentage that the aggregate number of Shares beneficially owned by the Purchaser or any affiliate of the Purchaser (including for purposes of this Section 1.3 such Shares as are accepted for

payment pursuant to the Offer, but excluding Shares held by the Company) bears to the number of Shares outstanding. At such times, if requested by the Purchaser, the Company shall also cause each committee of the Company Board of Directors to include persons designated by the Purchaser constituting the same percentage of each such committee as the Purchaser's designees are of the Company Board of Directors. The Company shall, upon request by the Purchaser, promptly increase the size of the Company Board of Directors or exercise its best efforts to secure the resignations of such number of directors as is necessary to enable the Purchaser designees to be elected to the Company Board of Directors in accordance with the terms of this Section 1.3 and shall cause the Purchaser's designees to be so elected; provided, however, that, in the event that

the Purchaser's designees are appointed or elected to the Company Board of Directors, until the Effective Time (as defined in Section 2.2) the Company Board of Directors shall have at least two directors who are directors on the date hereof and who are neither officers of the Company nor designees, stockholders, affiliates or associates (within the meaning of the federal securities laws) of the Purchaser (one or more of such directors, the "Independent Directors"); provided, further, that if no Independent Directors remain, the other directors shall designate one person to fill one of the vacancies who shall not be either an officer of the Company or a designee, stockholder, affiliate or associate of the Purchaser, and such person shall be deemed to be an Independent Director for purposes of this Agreement.

(b) Subject to applicable Law (as defined in Section 4.18), the Company shall promptly take all action necessary pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder in order to fulfill its obligations under this Section 1.3 and shall include in the Schedule 14D-9 mailed to stockholders promptly after the commencement of the Offer (or an amendment thereof or an information statement pursuant to Rule 14f-1 if the Purchaser has not theretofore designated directors) such information with respect to the Company and its officers and directors as is required under such Section 14(f) and Rule 14f-1 in order to fulfill its obligations under this Section 1.3. The Purchaser will supply the Company and be solely responsible for any information with respect to itself and its nominees, officers, directors and affiliates required by Section 14(f) and Rule 14f-1.

(c) Notwithstanding anything in this Agreement to the contrary, prior to the Effective Time, the affirmative vote of a majority of the Independent Directors shall be required to (i) amend or terminate this Agreement on behalf of the Company, (ii) exercise or waive any of the Company's rights or remedies hereunder, (iii) extend the time for performance of the Purchaser's or Merger Sub's obligations hereunder, or (iv) take any other action by the Company in connection with this Agreement required to be taken by the Company's Board of Directors.

ARTICLE II
THE MERGER

Section 2.1 The Merger. At the Effective Time and subject to and upon the terms and conditions of this Agreement and in accordance with Delaware Law, Merger Sub will be merged with and into the Company, the separate corporate existence of the Merger Sub shall cease and the Company shall continue as the surviving corporation. The Company as the surviving corporation after the Merger is hereinafter sometimes referred to as the "Surviving Corporation."

Section 2.2 Effective Time. On or as promptly as practicable after the Closing Date (as defined in Section 2.3), the parties hereto shall cause the Merger to be consummated by filing a certificate of merger with the Secretary of State of the State of Delaware ("Certificate of Merger"), in such form as required by, and executed in accordance with, the relevant provisions of Delaware Law. The Merger will become effective at such time as the Certificate of Merger is duly filed with the Secretary of State of the State of Delaware, or at such subsequent date or time as the Company and Merger Sub agree and specify in the Certificate of Merger (the time of such filing being the "Effective Time").

Section 2.3 Effect of the Merger; Closing. At the Effective Time, the

effect of the Merger shall be as provided in the applicable provisions of Delaware Law. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time all the property, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation. The closing of the Merger (the "Closing") shall take place at a time and on a date (the "Closing Date") to be specified by the parties, which shall be no later than the third Business Day after satisfaction or waiver of the latest to occur of the conditions precedent set forth in Article VII, at the offices of Jones, Day, Reavis & Pogue, North Point, 901 Lakeside Avenue, Cleveland, Ohio, unless another time, date or location is agreed to in writing by the parties. "Business Day" means any day other than Saturday, Sunday or a federal holiday.

Section 2.4 Subsequent Actions. If, at any time after the Effective Time, the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm of record or otherwise in the Surviving Corporation its right, title or interest in, to or under any of the rights, properties or assets of the Company or Merger Sub acquired or to be acquired by the Surviving Corporation as a result of, or in connection with, the Merger or otherwise to carry out this Agreement, the officers and directors of the Surviving Corporation shall be authorized to execute and deliver, in the name and on behalf of either the Company or Merger Sub, all such deeds, bills of sale, assignments and assurances and to take and do, in the name and on behalf of such corporation or otherwise, all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Corporation or otherwise to carry out the provisions of this Agreement.

Section 2.5 Certificate of Incorporation; Bylaws; Directors and Officers.

(a) Unless otherwise determined by the Purchaser before the Effective Time, at the Effective Time, the Certificate of Incorporation of the Company shall be amended to be in the form of the Certificate of Incorporation of Merger Sub as in effect immediately before the Effective Time and will be the Certificate of Incorporation of the Surviving Corporation until thereafter amended as provided by Law and such amended Certificate of Incorporation.

(b) The Bylaws of Merger Sub, as in effect immediately before the Effective Time, will be the Bylaws of the Surviving Corporation until thereafter amended as provided by Law, the Certificate of Incorporation of the Surviving Corporation and such Bylaws.

(c) The directors of Merger Sub immediately before the Effective Time will be the initial directors of the Surviving Corporation, and the officers of Merger Sub immediately before the Effective Time will be the initial officers of the Surviving Corporation, in each case until the earlier of their death, resignation or until their successors are elected or appointed and qualified, as the case may be. If, at the Effective Time, a vacancy shall exist on the board of directors of the Surviving Corporation or in any office of the Surviving Corporation, such vacancy may thereafter be filled in the manner provided by applicable Law.

Section 2.6 Conversion of Securities. At the Effective Time, by virtue of the Merger and without any action on the part of, the Merger Sub or the holder of any of the following securities:

(a) Each Share issued and outstanding immediately before the Effective Time (other than any Shares to be canceled pursuant to Section 2.6(b) and any Dissenting Shares (as defined in Section 2.7(a)) shall be canceled and extinguished and be converted into the right to receive the Per Share Amount in cash payable to the holder thereof, without interest, upon surrender of the certificate formerly representing such Share in the manner provided in Section 2.8. All such Shares, when so converted, will no longer be outstanding and will automatically be canceled and retired and will cease to exist, and each holder of a certificate formerly representing any such Share will cease to have any rights with respect thereto, except the right to receive the Per Share Amount therefor, without interest, upon the surrender of such certificate in accordance with Section 2.8. Any payment made pursuant to this Section 2.6(a) will be made net of applicable withholding taxes to the extent such withholding is required by Law.

(b) Each Share held in the treasury of the Company and each Share

owned by the Purchaser or any direct or indirect wholly owned subsidiary of the Purchaser immediately before the Effective Time (other than Shares in trust accounts, managed accounts, custodial accounts and the like that are beneficially owned by third parties) shall be canceled and extinguished and no payment or other consideration shall be made with respect thereto.

(c) Each share of common stock, par value $0.01 per share, of Merger Sub issued and outstanding immediately before the Effective Time shall thereafter represent one validly issued, fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation.

Section 2.7 Dissenting Shares.

(a) Notwithstanding any provision of this Agreement to the contrary, any Shares held by a holder that has demanded and perfected his demand for appraisal of his Shares in accordance with Delaware Law (including but not limited to Section 262 thereof) and as of the Effective Time has neither effectively withdrawn nor lost his right to such appraisal ("Dissenting Shares"), shall not be converted into or represent a right to receive cash pursuant to Section 2.6, but the holder thereof shall be entitled to only such rights as are granted by Delaware Law.

(b) Notwithstanding the provisions of Section 2.7(a), if any holder of Shares that demands appraisal of his Shares under Delaware Law shall effectively withdraw or lose (through failure to perfect or otherwise) his right to appraisal, then as of the Effective Time or the occurrence of such event, whichever later occurs, such holder's Shares shall automatically be converted into and represent only the right to receive cash as provided in Section 2.6(a), without interest thereon, upon surrender of the certificate or certificates formerly representing such Shares in accordance with Section 2.8.

(c) The Company shall give the Purchaser (i) prompt notice of any written demands for appraisal or payment of the fair value of any Shares, withdrawals of such demands,

and any other instruments served pursuant to Delaware Law received by the Company and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under Delaware Law. The Company shall not voluntarily make any payment with respect to any demands for appraisal and shall not, except with the prior written consent of the Purchaser, settle or offer to settle any such demands.

Section 2.8 Surrender of Shares; Stock Transfer Books.

(a) Before the Effective Time, the Purchaser shall designate a bank or trust company reasonably acceptable to the Company to act as agent for the holders of Shares in connection with the Merger (the "Payment Agent") to receive the funds necessary to make the payments contemplated by Section 2.6. When and as needed, the Purchaser shall make available to the Payment Agent for the benefit of holders of Shares the aggregate consideration to which such holders shall be entitled at the Effective Time pursuant to Section 2.6.

(b) Each holder of a certificate or certificates representing any Shares canceled upon the Merger pursuant to Section 2.6(a) (each, a "Certificate") may thereafter surrender such Certificate or Certificates to the Payment Agent, as agent for such holder, to effect the surrender of such Certificate or Certificates on such holder's behalf for a period ending twelve months after the Effective Time. The Purchaser agrees that promptly after the Effective Time it shall cause the distribution to holders of record of Shares as of the Effective Time of appropriate materials to facilitate such surrender. Upon the surrender of Certificates for cancellation, together with such materials, the Purchaser shall cause the Payment Agent to pay the holder of such Certificates in exchange therefor cash in an amount equal to the Per Share Amount multiplied by the number of Shares represented by such Certificate. Until so surrendered, each such Certificate (other than Certificates representing Dissenting Shares and Certificates representing Shares held by the Purchaser or any direct or indirect wholly owned subsidiary of the Purchaser or in the treasury of the Company) shall represent solely the right to receive the aggregate Per Share Amount relating thereto.

(c) If payment of cash in respect of canceled Shares is to be made to a Person other than the Person in whose name a surrendered Certificate or instrument is registered, it shall be a condition to such payment that the Certificate or instrument so surrendered shall be properly endorsed or shall be

otherwise in proper form for transfer and that the Person requesting such payment shall have paid any transfer and other taxes required by reason of such payment in a name other than that of the registered holder of the Certificate or instrument surrendered or shall have established to the satisfaction of the Purchaser and the Payment Agent that such tax either has been paid or is not payable.

(d) At the Effective Time, the stock transfer books of the Company shall be closed and there shall not be any further registration of transfers of Shares or any other shares of capital stock of the Company thereafter on the records of the Company. If, after the Effective Time, Certificates are presented to the Surviving Corporation, they shall be canceled and exchanged for cash as provided in Section 2.6(a) and Section 2.8(b). No interest shall accrue or be paid on any cash payable upon the surrender of a Certificate or Certificates which immediately before the Effective Time represented outstanding Shares.

(e) Promptly following the date that is twelve months after the Effective Time, the Payment Agent shall deliver to the Purchaser all cash, certificates and other documents in its possession relating to the transactions contemplated hereby, and the Payment Agent's duties shall terminate. Thereafter, each holder of a Certificate (other than Certificates representing Dissenting Shares and Certificates representing Shares held by the Purchaser or any direct or indirect wholly owned subsidiary of the Purchaser or in the treasury of the Company) may surrender such Certificate to the Purchaser and (subject to applicable abandoned property, escheat and similar Laws) receive in consideration thereof the aggregate Per Share Amount relating thereto, without any interest or dividends thereon.

(f) The Per Share Amount paid in the Merger shall be net to the holder of Shares in cash, subject to reduction only for any applicable federal back-up withholding or, as set forth in Section 2.8(c), stock transfer taxes payable by such holder.

(g) In the event any Certificate has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed, the Payment Agent will issue in exchange for such lost, stolen or destroyed Certificate the Per Share Amount deliverable in respect thereof as determined in accordance with Section 2.6; provided that the Person to whom the Per Share Amount is paid shall, as a condition precedent to the payment thereof, give the Surviving Corporation a bond in such sum as the Surviving Corporation may direct or otherwise indemnify the Surviving Corporation in a manner satisfactory to it against any claim that may be made against the Surviving Corporation with respect to the Certificate claimed to have been lost, stolen or destroyed.

Section 2.9 Stock Plan Arrangements.

(a) (i) Reasonably promptly after Merger Sub purchases Shares pursuant to the Offer constituting a majority of the outstanding Shares on a fully diluted basis with respect to all options other than the options of directors named on Schedule 2.9 hereto and, (ii) immediately prior to the Effective Time with respect to the options of the directors named on Schedule 2.9 hereto, the Company shall cause each then outstanding option to purchase Shares (the "Options") granted under any of the Company's stock option plans referred to in Section 4.2, each as amended (collectively, the "Option Plans"), whether or not then exercisable or vested, to be acquired by the Company for cancellation (including all related performance share rights that have not accrued as of the date of this Agreement) in consideration of payment to the holders of such Options of an amount in respect thereof equal to the product of (A) the excess, if any, of the Per Share Amount over the per share exercise price thereof and (B) the number of Shares subject thereto (such payment to be net of applicable withholding taxes); provided, that the Company shall obtain any consents required of holders of Options to effect the foregoing, and the Company shall use all reasonable efforts to effect the foregoing to satisfy the requirements of Rule 16b-3(e) which is promulgated under Section 16 of the Exchange Act, without incurring any liability in connection therewith. Notwithstanding anything in this Agreement to the contrary, no consideration will be paid with respect to any Option unless, at or prior to the time of such payment such Option is canceled and the holder of such Option, if required by the terms of the Option, has executed and delivered a release of any and all rights the holder had or may have had in respect of such Option. As promptly as practicable following Merger Sub's purchase of a majority of the outstanding Shares on a fully diluted basis pursuant to the Offer,

the Purchaser shall provide the Company with the funds necessary to pay in full the consideration payable to holders of Options under this Section 2.9(a) (other than the directors listed on Schedule 2.9 of the Disclosure Schedule) and Section 2.9(d) below.

(b) Except as provided herein or as otherwise agreed to by the parties, (i) the Company shall cause the Option Plans to terminate as of the Effective Time and (ii) the Company shall ensure that following the Effective Time no person, including any holder of Options or any participant in the Option Plans, shall have any right to acquire any equity securities of the Company, the Surviving Corporation or any subsidiary thereof.

(c) Immediately prior to the Offer Completion Date, the Company shall cause (i) all shares of restricted stock issued to employees under any stock compensation plans or programs and (ii) shares accruing under the Company's Amended and Restated 1994 Employee Stock Bonus Policy and 1999 Stock Bonus Policy based on stock option exercises occurring prior to the announcement of the transactions contemplated herein (the "Performance Shares") to become fully vested. The Offer shall be made with respect to such restricted shares and Performance Shares.

(d) No options shall be offered to employees of the Company and its Subsidiaries for the Plan Year commencing on January 1, 2001 under the Company's Employee Stock Purchase Plan. If the Offer Completion Date occurs prior to December 31, 2000, then the options granted under such plan effective January 1, 2000 shall be deemed fully vested with respect to the number of shares attributable to employee deductions through the last payroll period ending before the Offer Completion Date. The Company shall then cancel such options in exchange for the payment described in subsection (a).

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER AND MERGER SUB

In the event this Agreement is terminated in accordance with its terms, Purchaser shall cause Stockholder's Shares to be promptly returned to Stockholder. The Purchaser and Merger Sub represent and warrant to the Company as follows:

Section 3.1 Corporate Organization. The Purchaser is a corporation duly organized, validly existing and in good standing under the Laws of the State of Ohio. Merger Sub is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. Each of the Purchaser and Merger Sub has the corporate power and authority and any necessary governmental authority to own, operate or lease the properties that it purports to own, operate or lease and to carry on its business as it is now being conducted.

Section 3.2 Authority Relative to this Agreement. The execution and delivery of this Agreement by the Purchaser and Merger Sub and the consummation by the Purchaser and Merger Sub of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Purchaser and Merger Sub and no other corporate proceeding is necessary for the execution and delivery of this Agreement by the Purchaser or Merger Sub, the performance by the Purchaser and Merger Sub of their respective obligations hereunder and

thereunder and the consummation by the Purchaser or Merger Sub of the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Purchaser and Merger Sub and, assuming due authorization, execution and delivery of this Agreement by the Company, constitutes a legal, valid and binding obligation of the Purchaser and Merger Sub, enforceable against the Purchaser and Merger Sub in accordance with its terms, except that (i) the enforceability hereof may be subject to applicable bankruptcy, insolvency or other similar Laws, now or hereinafter in effect, affecting creditors' rights generally, and (ii) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any proceeding therefor may be brought.

Section 3.3 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement by the Purchaser and Merger Sub do not, and the performance of this Agreement by the Purchaser and Merger Sub will not, (i) conflict with or violate any Law applicable to the

Purchaser or Merger Sub or by which any of their respective property is bound or affected, (ii) violate or conflict with either the Articles of Incorporation or Certificate of Incorporation, as applicable, or Code of Regulations or Bylaws, as applicable, of the Purchaser or Merger Sub, or (iii) result in any breach of or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination or cancellation of, or result in the creation of a lien or encumbrance on any of the property or assets of the Purchaser or Merger Sub pursuant to, any contract, instrument, permit, license or franchise to which the Purchaser or Merger Sub is a party or by which the Purchaser or Merger Sub or any of their respective property is bound or affected; except in the case of clauses (i) and (iii) for conflicts, violations, breaches or defaults that individually and in the aggregate would not have or result in a material adverse effect on the business, results of operations or financial condition of the Purchaser and its subsidiaries, taken as a whole, or be reasonably expected to prevent or materially impair or delay the consummation by the Purchaser and Merger Sub of the transactions contemplated hereby (each, a "Purchaser Material Adverse Effect").

(b) Except for applicable requirements, if any, of the Exchange Act, under Competition Laws (as defined below), and filing and recordation of appropriate merger or other documents as required by Delaware Law, neither the Purchaser nor Merger Sub is required to submit any notice, report or other filing with any governmental authority, domestic or foreign, in connection with the execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, the failure of which to submit would have a Purchaser Material Adverse Effect. No waiver, consent, approval or authorization of any governmental or regulatory authority, domestic or foreign, is required to be obtained or made by the Purchaser or Merger Sub in connection with its execution, delivery or performance of this Agreement the failure of which to obtain or make would have a Purchaser Material Adverse Effect. "Competition Laws" means statutes, rules, regulations, orders, decrees, administrative and judicial doctrines, and other Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization, lessening of competition or restraint of trade, and includes the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "HSR Act") and, to the extent applicable, equivalent Laws of the European Union or the member states

thereof, Canada and any other country in which the Company or its Subsidiaries has operations or derives revenue.

Section 3.4 Brokers. Except for Morgan Stanley Dean Witter, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by and on behalf of the Purchaser or Merger Sub that is or will be payable by the Company or any of its Subsidiaries. The Purchaser and Merger Sub are solely responsible for the fees and expenses of Morgan Stanley Dean Witter.

Section 3.5 Offer Documents; Proxy Statement. None of the information supplied by the Purchaser, Merger Sub or their respective officers, directors, representatives, agents or employees (the "Purchaser Information"), for inclusion in the Proxy Statement (as defined in Section 4.10), or in any amendments thereof or supplements thereto, will, on the date the Proxy Statement is first mailed to stockholders of the Company or at the time of the Company Stockholders Meeting (as defined in Section 4.10), contain any statement which, at such time and in the light of the circumstances under which it will be made, will be false or misleading with respect to any material fact, or will omit to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Company Stockholders Meeting which has become false or misleading. Neither the Offer Documents nor any amendments thereof or supplements thereto will, at any time the Offer Documents or any such amendments or supplements are filed with the SEC or first published, sent or given to the Company's stockholders, contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the Purchaser and Merger Sub do not make any representation or warranty with respect to any information that has been supplied by the Company or its accountants, counsel or other authorized representatives for use in any of the foregoing documents. The Offer Documents and any amendments or supplements thereto will comply as to form in all material respects with the provisions of the Exchange Act and the rules and regulations thereunder.

Section 3.6 Merger Sub.

(a) Merger Sub was formed solely for the purpose of engaging in the transactions contemplated by this Agreement. As of the date hereof, except for the obligations or liabilities incurred in connection with its incorporation or organization or the negotiation and consummation of this Agreement and the transactions contemplated hereby (including any financing), Merger Sub has not incurred any obligations or liabilities, and has not engaged in any business or activities of any type or kind whatsoever or entered into any agreements or arrangements with any Person.

(b) The Purchaser and Merger Sub have available all of the funds or have the borrowing capacity necessary for the acquisition of the outstanding Shares pursuant to the Offer and the Merger and to perform their respective obligations under this Agreement. The Purchaser will make available (i) to Merger Sub sufficient cash to purchase the Shares to be purchased pursuant to the Offer or acquired in the Merger prior to such purchase or Merger, and (ii) to the

Company sufficient cash to purchase the outstanding Options and other stock-based awards contemplated by Section 2.9.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as set forth on the Disclosure Schedule delivered by the Company to the Purchaser on or prior to the date hereof (the "Disclosure Schedule"), the Company hereby represents and warrants to the Purchaser and Merger Sub as follows:

Section 4.1 Organization and Qualification; Subsidiaries. The Company (i) is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware and has the requisite corporate power and authority and any necessary governmental authority to own, operate or lease the properties that it purports to own, operate or lease and to carry on its business as it is now being conducted, and (ii) is duly qualified as a foreign corporation to do business, and is in good standing, in each other jurisdiction where the character of its properties owned, operated or leased or the nature of its activities makes such qualification necessary, except in the case of clause (ii) for failures which, when taken together with all other such failures, would not have a Company Material Adverse Effect (as defined below). Schedule 4.1 of the Disclosure Schedule lists each of the Company's Subsidiaries and their respective jurisdictions of incorporation or organization. Each of the Company's Significant Subsidiaries (as defined in Rule 1-02(w) of Regulation S-X promulgated under the Exchange Act and except that the words "10 percent" in such Rule shall in each case be read as "5 percent" for purposes of this Agreement) (i) is a corporation duly organized, validly existing and in good standing under the Laws of its respective jurisdiction of incorporation and has the requisite corporate power and authority and any necessary governmental authority to own, operate or lease the properties that it purports to own, operate or lease and to carry on its business as it is now being conducted (except, other than with respect to Wynn Oil Company ("Wynn Oil") and the Subsidiaries of Wynn Oil (collectively, the "Wynn Oil Subsidiaries"), for governmental authority the absence of which would not have a Company Material Adverse Effect and except, with respect to Wynn Oil and the Wynn Oil Subsidiaries, for governmental authority the absence of which would not have a material adverse effect on Wynn Oil and the Wynn Oil Subsidiaries, taken as a whole), and (ii) is duly qualified as a foreign corporation to do business, and is in good standing, in each other jurisdiction where the character of its properties owned, operated or leased or the nature of its activities makes such qualification necessary, except in the case of clause (ii) for failures which, when taken together with all other such failures, would not have a Company Material Adverse Effect. The term "Subsidiary" means any corporation or other legal entity of which the Company (either alone or through or together with any other Subsidiary) owns, directly or indirectly, more than 50% of the stock or other equity interests the holders of which are generally entitled to vote for the election of the board of directors or other governing body of such corporation or other legal entity. The term "Company Material Adverse Effect" means any change, event or effect that has had or would be reasonably expected to have a materially adverse effect on the business, financial condition or results of operations of the Company and its Subsidiaries, taken as a whole (except to the extent that such change, event or effect is attributable to or results from changes in general economic conditions or securities markets in general, general changes in the industries in which the Company and its Subsidiaries operate or the effect of the public announcement or pendency of the transactions contemplated hereby).

The Company has previously delivered to the Purchaser a complete and correct copy of each of its Certificate of Incorporation and Bylaws, as currently in effect.

Section 4.2 Capitalization.

(a) The authorized capital stock of the Company consists of 40,000,000 shares of common stock, par value $0.01 per share (the "Company Common Stock"), and 500,000 shares of preferred stock, par value $1.00 per share (the "Company Preferred Stock"). As of the close of business on the date one Business Day prior to the date hereof, (i) 18,688,809 shares of Company Common Stock were issued and outstanding, all of which were duly authorized, validly issued, fully paid and nonassessable, (ii) 3,209,526 shares of Company Common Stock were held in the treasury of the Company, (iii) no shares of Company Preferred Stock were issued or outstanding, and (iv) 962,826 shares of Company Common Stock were reserved for issuance for stock-based awards outstanding on the date hereof under the Company's stock based plans listed on Schedule 4.2(a) of the Disclosure Schedule in the amounts stated in such schedule. Except as disclosed in the SEC Reports (as defined below) or on Schedule 4.2(a) of the Disclosure Schedule, there are no existing (i) options, warrants, calls, preemptive rights, subscriptions or other rights, convertible securities, agreements or commitments of any character obligating the Company or any of its Subsidiaries to issue, transfer or sell any shares of capital stock or other equity interest in, the Company or any of its Subsidiaries or securities convertible into or exchangeable for such shares or equity interests, (ii) contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any capital stock of the Company or any or its Subsidiaries, or (iii) voting trusts or similar agreements to which the Company or any of its Subsidiaries is a party with respect to the voting of the capital stock of the Company or any of its Subsidiaries. The Company has delivered to the Purchaser a complete and correct copy of the Rights Agreement, dated as of March 3, 1989 (the "Company Rights Agreement"), as amended and supplemented to the date hereof.

(b) Except as set forth on Schedule 4.2(b) of the Disclosure Schedule and except for directors' qualifying shares, (i) all of the outstanding shares of capital stock (or equivalent equity interests of entities other than corporations) of each of the Company's Subsidiaries are beneficially owned, directly or indirectly, by the Company and (ii) neither the Company nor any of its Subsidiaries owns any shares of capital stock or other securities of, or interest in, any other Person, or is obligated to make any capital contribution to or other investment in any other Person.

Section 4.3 Authority Relative to this Agreement. The Company has the necessary corporate power and authority to enter into this Agreement and, subject to obtaining any necessary stockholder approval of the Merger, to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company, subject to the approval of the Merger by the Company's stockholders in accordance with Delaware Law. This Agreement has been duly executed and delivered by the Company and, assuming the due authorization, execution and delivery of this Agreement by the Purchaser and Merger Sub, constitutes a legal, valid and binding obligation of the Company, enforceable against it in accordance with its terms, except that (i) the enforceability hereof may be subject to applicable bankruptcy, insolvency or other

similar Laws, now or hereinafter in effect, affecting creditors' rights generally, and (ii) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any proceeding therefor may be brought.

Section 4.4 No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company will not, (i) conflict with or violate any Law applicable to the Company or its Subsidiaries or by which its property is bound or affected, (ii) violate or conflict with the Certificate of Incorporation or By-Laws of the Company, or (iii) except as set forth on Schedule 4.4 to the Disclosure Schedule, result in any breach of or constitute a default (or an event which with notice or lapse of time of both would become a default) under, or give to others any rights of termination or cancellation of, or result in the creation of a lien or encumbrance on any of the properties or assets of the Company or any of its Subsidiaries pursuant to, any contract, instrument, permit, license or franchise to which the Company or any of its Subsidiaries is a party or by which the Company, any of its Subsidiaries or their respective property is bound or affected, except in the case of clauses (i) or (iii) above for such conflicts, violations, breaches and

defaults as would not result in a Company Material Adverse Effect.

(b) Except for applicable requirements, if any, of the Exchange Act, under Competition Laws, and filing and recordation of appropriate merger or other documents as required by Delaware Law, the Company is not required to submit any notice, report or other filing with any governmental authority, domestic or foreign, in connection with the execution, delivery or performance of this Agreement or the consummation of the transactions contemplated hereby, the failure of which to submit would have a Company Material Adverse Effect or could reasonably be expected to prevent or materially delay the Company's ability to consummate the transactions contemplated hereby. Except for applicable requirements, if any, of the Exchange Act, under Competition Laws, and filing and recordation of appropriate merger and other documents as required by Delaware Law, no waiver, consent, approval or authorization of any governmental or regulatory authority, domestic or foreign, is required to be obtained or made by the Company in connection with its execution, delivery or performance of this Agreement the failure of which to obtain or make would have a Company Material Adverse Effect or could reasonably be expected to prevent or materially delay the Company's ability to consummate the transactions contemplated hereby.

Section 4.5 SEC Filings; Financial Statements.

(a) The Company has filed all forms, reports and documents required to be filed with the SEC since January 1, 1997, and has heretofore delivered or made available to the Purchaser, in the form filed with the SEC, its (i) Annual Reports on Form 10-K for the fiscal years ended December 31, 1997, 1998 and 1999, (ii) Quarterly Report on Form 10-Q for the quarter ended March 31, 2000, (iii) all proxy statements relating to the Company's meetings of stockholders (whether annual or special) held since January 1, 1997 and (iv) all other forms, reports or registration statements (other than reports on Form 10-Q not referred to in clause (ii) above) filed by the Company with the SEC pursuant to the Exchange Act since January 1, 1997

(collectively, whether filed before, on or after the date hereof, the "SEC Reports"). The SEC Reports (i) were prepared in all material respects in accordance with the requirements of the Exchange Act and the Securities Act of 1933 (the "Securities Act"), as the case may be, and the applicable rules and regulations of the SEC thereunder and (ii) did not at the time they were filed contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(b) The consolidated financial statements contained in the SEC Reports were prepared in accordance with United States generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved (except as may be indicated in the notes thereto) and fairly presented in all material respects the consolidated financial position of the Company and its Subsidiaries as at the respective dates thereof and the consolidated results of operations and changes in cash flows of the Company and its Subsidiaries for the periods indicated, except that the unaudited interim financial statements were or are subject to increased reliance on the use of estimates at interim dates and normal and recurring year-end adjustments which should not be materially adverse to the Company and its Subsidiaries taken as a whole.

(c) Except as reflected or reserved against in the consolidated financial statements contained in the SEC Reports filed prior to the date hereof or otherwise disclosed in the SEC Reports filed prior to the date hereof, neither the Company nor any of its Subsidiaries has any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) which in the aggregate would have a Company Material Adverse Effect.

Section 4.6 Absence of Certain Changes or Events.

Since December 31, 1999, except as contemplated by this Agreement or as set forth in the SEC Reports filed prior to the date hereof or as set forth in Schedule 4.6 of the Disclosure Schedule, (i) the Company and its Subsidiaries have conducted their respective operations only in the ordinary course consistent with past practices and (ii) there has not been:

(a) any change, effect, event or condition which could reasonably be expected to have a Company Material Adverse Effect; or

(b) any strike, picketing, work slowdown or other labor disturbance having a Company Material Adverse Effect; or

(c) any damage, destruction or loss (whether or not covered by insurance) with respect to any of the assets of the Company or any of its

Subsidiaries having a Company Material Adverse Effect; or

(d) any redemption or other acquisition of Company Common Stock by the Company or any declaration or payment of any dividend or other distribution in cash, stock or property with respect to Company Common Stock, except for purchases heretofore made pursuant to the terms of the Company's employee benefit plans before the date hereof; or

(e) any change by the Company in accounting principles except insofar as may have been required by a change in GAAP and disclosed in the SEC Reports; or

(f) a loss of any officer or employee of, or consultant to, the Company and its Subsidiaries, as of December 31, 1999 or the loss of any business relationship in effect on December 31, 1999, that would be expected to have a Company Material Adverse Effect; or

(g) any amendment of the Certificate of Incorporation or By-Laws (or comparable organizational documents) of the Company or any of its Subsidiaries; or

(h) (i) any split, combination or reclassification of the capital stock of the Company or its Subsidiaries; (ii) any issuance, sale, transfer, pledge, disposition of or encumbrance on any additional shares of, or securities convertible into or exchangeable for, options, warrants, calls, commitments or rights of any kind to acquire, any shares of capital stock of the Company or any of its Subsidiaries, other than issuances pursuant to securities, options, warrants, calls, commitments or rights outstanding on December 31, 1999 and transactions between the Company and its Subsidiaries; (iii) any incurrence of long-term indebtedness (whether evidenced by a note or other instrument, pursuant to a financing lease, sale-leaseback transaction, or otherwise) or incurrence of short term indebtedness, other than, in each case, under lines of credit existing on December 31, 1999, or in connection with capital expenditures under the Company's capital plan at December 31, 1999; or (iv) any amendment, termination, renewal or failure to renew any Material Contract, existing on December 31, 1999, except, in each case, in the ordinary course of business consistent with past practice; or

(i) except for normal increases in the ordinary course of business consistent with past practice or pursuant to employment contracts in effect on December 31, 1999 (i) any increase in the compensation or benefits payable or to become payable by the Company or any of its Subsidiaries to its employees generally; (ii) any adoption, amendment or other increase, or acceleration of the payment or vesting of amounts, benefits or rights payable or accrued or to become payable or accrued under any bonus, pension, retirement, hospitalization or other medical, life, disability, insurance or other welfare, profit sharing, stock option, stock appreciation right, restricted stock or other equity based pension, retirement or other employee compensation or benefit plan, program, agreement or arrangement; or (iii) any entering into, or amending, in any material respect, of any employment or collective bargaining agreement, or the granting of severance or termination pay to any officer, director or employee of the Company or its Subsidiaries, except in accordance with the written severance policies of the Company existing on December 31, 1999; or

(j) any change in any material manner in the accounting principles used by the Company or its Subsidiaries unless required by GAAP (or, if applicable with respect to Subsidiaries, foreign generally accepted accounting principles); or

(k) any acquisition by the Company or any of its Subsidiaries by merger or consolidation with, by purchase of any equity interest in or a portion of the assets of, or by any other manner, any business or any corporation, partnership, association or other business organization or division thereof; or

(l) any sale, lease, license, exchange, transfer or other disposition of, or agreement to sell, lease, exchange, transfer or otherwise dispose of, any of the assets of the

Company or its Subsidiaries except (i) sales of inventory and (ii) the disposition of assets in the ordinary course of business consistent with past practice; or

(m) any entering into any commitment for capital expenditures involving more than $1,000,000 in the aggregate except as may be necessary for the maintenance of existing facilities, machinery and equipment in good operating condition and repair in the ordinary course of business or as reflected in the capital plan of the Company in effect on December 31, 1999; or

(n) any release of any third party from its obligations (i) under any standstill agreement or arrangement relating to a proposed Acquisition Proposal as such agreement or arrangement existed on December 31, 1999; or (ii) otherwise

under any confidentiality or other similar agreement, except for modifications of any such obligations under existing commercial arrangement in the ordinary course of business consistent with past practice; or

(o) any mortgage, pledge, hypothecation or grant of any security interest in, or otherwise subject to any other lien on, any of the Company's or its Subsidiaries' properties or assets, except in the ordinary course of business consistent with past practice; or

(p) any compromises, settlements, grants of waivers or releases relating to or otherwise adjusting any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), including any litigation, except for any such compromise, settlement, waiver, release or adjustment in the ordinary course of business consistent with past practice; or

(q) any rescission of any express or deemed election or settlement or compromise of any material claim or material action relating to U.S. federal, state or local Taxes, or changes of any of the Company's or its Subsidiaries material methods of accounting or of reporting income of deductions for U.S. federal income tax purposes, except, in each case, in the ordinary course of business consistent with past practice; or

(r) with respect to the Company and its Subsidiaries, any loans, advances or capital contributions to, or investments in, any other Person, except pursuant to and in accordance with agreements existing on December 31, 1999, and for loans, advances, capital contributions or investments between any wholly owned Subsidiary of the Company and the Company or another wholly owned Subsidiary of the Company and except for employee advances for expenses (including relocation loans and expenses) in the ordinary course of business consistent with past practice.

Section 4.7 Litigation. Except as disclosed in the SEC Reports filed prior to the date hereof or as set forth on Schedule 4.7 of the Disclosure Schedule, there are no claims, actions, suits, proceedings or investigations of any nature pending or, to the knowledge of the Company, threatened, against the Company or any of its Subsidiaries, or any properties or rights of the Company or any of its Subsidiaries, before any U.S. court, administrative, governmental or regulatory authority or body. Except as disclosed in the SEC Reports filed prior to the date hereof or as set forth on Schedule 4.7 of the Disclosure Schedule, there are no claims, actions, suits, proceedings or investigations of any nature pending or, to the knowledge of the Company, threatened, against the Company or any of its Subsidiaries, or any properties, or rights of the

Company or any of its Subsidiaries, before any foreign court, administrative, governmental or regulatory authority or body that involve, or are reasonably expected to involve, more than $250,000. As of the date hereof, neither the Company nor any of its Subsidiaries is subject to any order, judgment, injunction or decree that has had or could reasonably be expected to result in a Company Material Adverse Effect or could reasonably be expected to prevent or materially delay the Company's ability to consummate the transactions contemplated hereby.

Section 4.8 Asbestos Related Litigation and Claims. Schedule 4.8 of the Disclosure Schedule sets forth a general description of the litigation and claims (and the process for handling and settling such litigation and claims to date) to which Dynamic Seals, Inc. and/or Wynn's Precision, Inc. is or are presently a party relating to Dynamic Seals, Inc.'s ownership of the assets that were purchased by Dynamic Seals, Inc. pursuant to the Asset Purchase Agreement, dated November 22, 1985, by and between the Company, Dynamic Seals, Inc. and Hercules Products, Inc.

Section 4.9 ERISA Compliance.

(a) Schedule 4.9 (a) of the Disclosure Schedule sets forth a true and complete list of (i) United States bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, phantom stock, retirement, vacation, employment, disability, death benefit, hospitalization, medical, life, severance or other employee benefit plan, agreement, arrangement or understanding maintained by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries contributes or is obligated to contribute, and (ii) each change of control agreement providing benefits to any current or former employee, officer or director of the Company or any of its Subsidiaries, to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound (collectively, the "Company Benefit Plans"). For purposes of this Agreement, the term "Foreign Plan" refers to each plan, agreement, arrangement or understanding that is subject to or governed by the Laws of any

jurisdiction other than the United States and that would have been treated as a Company Benefit Plan had it been a United States plan, agreement, arrangement or understanding. With respect to each Company Benefit Plan and Foreign Plan, no event has occurred and there exists no condition or set of circumstances in connection with which the Company or any of its Subsidiaries could be subject to any liability that, individually or in the aggregate, would reasonably be expected to have a Company Material Adverse Effect. Neither the Company nor any of its Subsidiaries has any liability with respect to any plan, agreement, arrangement or understanding of the type described in this paragraph other than the Company Benefit Plans and the Foreign Plans.

(b) Except as set forth on Schedule 4.9 (b) of the Disclosure Schedule, each Company Benefit Plan has been administered in accordance with its terms, all applicable Laws, including the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and the Internal Revenue Code of 1986, as amended (the "Code"), and the terms of all applicable collective bargaining agreements, except for any failures so to administer any Company Benefit Plan that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. The Company, its Subsidiaries and all Company Benefit Plans are in compliance with the applicable provisions of ERISA, the Code and all other applicable Laws and the terms of all applicable collective bargaining agreements, except for any failures to be in such

compliance that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. Each Company Benefit Plan that is intended to be qualified under Section 401(a), 401(k) or 4975(e)(7) of the Code is so qualified and each trust established in connection with any Company Benefit Plan that is intended to be exempt from federal income taxation under Section 501(a) of the Code is so exempt, except for such failures to qualify or to be exempt that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. No fact or event has occurred which is reasonably likely to affect adversely the qualified status of any such Company Benefit Plan or the exempt status of any such trust, except for any occurrence that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. All contributions to, and payments from, the Company Benefit Plans that are required to be made in accordance with such Company Benefit Plans, ERISA or the Code have been timely made other than any failures that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. All trusts providing funding for Company Benefit Plans that are intended to comply with Section 501(c)(9) of the Code are exempt from federal income taxation and, together with any other welfare benefit funds (as defined in Section 419(e)(1) of the Code) maintained in connection with any of the Company Benefit Plans, have been operated and administered in compliance with all applicable requirements such that neither the Company, any of its Subsidiaries, any Company Benefit Plan nor such trust or fund is subject to any taxes, penalties or other liabilities imposed as a consequence of failure to comply with such requirements other than any taxes, penalties or other liabilities that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. No welfare benefit fund (as defined in Section 419(e)(1) of the Code) maintained in connection with any of the Company Benefit Plans has provided any "disqualified benefit" (as defined in Section 4976(b)(1) of the Code) for which the Company or any of its Subsidiaries has or had any liability for the excise tax imposed by Section 4976 of the Code which has not been paid in full other than liabilities that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(c) Neither the Company, nor any of its Subsidiaries, nor any trade or business, whether or not incorporated, which, together with the Company, or together with any of its Subsidiaries, would be deemed to be a "single employer" within the meaning of Section 4001(b) of ERISA (an "ERISA Affiliate") has incurred any liability under Title IV of ERISA (other than for premiums pursuant to Section 4007 of ERISA which have been timely paid) or Section 4971 of the Code, and no condition exists that presents a risk to the Company, any of its Subsidiaries or any of their respective ERISA Affiliates of incurring any such liability or failure other than liabilities or failures that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. No Company Benefit Plan has or has incurred an accumulated funding deficiency within the meaning of Section 302 of ERISA or Section 412 of the Code, nor has any waiver of the minimum funding standards of Section 302 of ERISA and Section 412 of the Code been requested of or granted by the Internal Revenue Service with respect to any Company Benefit Plan, nor has any lien in favor of any Company Benefit Plan arisen under Section 412(n) of the Code or Section 302(f) of ERISA, other than for an accumulated funding deficiency or those liens that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect. Neither the Company, nor any of its Subsidiaries, nor any of their respective ERISA Affiliates has been required to provide security to any defined benefit pension plan pursuant to Section 401(a)(29) of the Code. To the

Company's knowledge, except as disclosed on actuarial reports previously provided to the Purchaser, with respect to each Company Benefit Plan that is subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code, the fair market value of the assets of such Company Benefit Plan as of the date of such actuarial report equals or exceeds the actuarial present value of all accumulated benefit obligations under such Company Benefit Plan (whether or not vested), based upon the actuarial assumptions used to prepare the most recent actuarial report for such Company Benefit Plan. There has been no "reportable event" within the meaning of Section 4043 of ERISA and the regulations thereunder which has not been reported in a timely fashion, as required, or which, whether or not reported, would constitute grounds for the Pension Benefit Guaranty Corporation ("PBGC") to institute termination proceedings with respect to any Company Benefit Plan.

(d) Except for Company Benefit Plans set forth on Schedule 4.9(d) of the Disclosure Schedule and as otherwise set forth on Schedule 4.9(d) of the Disclosure Schedule, no Company Benefit Plan provides medical or life insurance benefits (whether or not insured) with respect to current or former employees or officers or directors after retirement or other termination of service, other than any such coverage required by Law.

(e) Except for Company Benefit Plans set forth on Schedule 4.9(e) of the Disclosure Schedule and except for Foreign Plans, the consummation of the transactions contemplated by this Agreement will not, either alone or in combination with another event, (i) entitle any current or former employee, officer or director of the Company or any of its Subsidiaries to material severance pay, unemployment compensation or any other payment, except as expressly provided in this Agreement, or (ii) accelerate the time of payment or vesting, or materially increase the amount of compensation due any such employee, officer or director.

(f) Except as set forth on Schedule 4.9(f) of the Disclosure Schedule, with respect to each Company Benefit Plan that is a bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, phantom stock, retirement or severance plan, the Company has delivered or made available to the Purchaser a true and complete copy of: (i) each writing constituting a part of such Company Benefit Plan, including, without limitation, all Company Benefit Plan documents and trust agreements; (ii) with respect to each Company Benefit Plan that is a qualified plan under Section 401(a) of the Code, the most recent annual financial report, if any; and (iii) with respect to each Company Benefit Plan that is a qualified plan under Section 401(a) of the Code and is a pension plan, the most recent actuarial report, if any.

(g) Except as set forth on Schedule 4.9(g) of the Disclosure Schedule, no Company Benefit Plan is a multiemployer plan (as defined in Section 4001(a)(3) of ERISA) (a "Multiemployer Plan") or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a "Multiple Employer Plan"). Except as set forth on Schedule 4.9(g) of the Disclosure Schedule, none of the Company, its Subsidiaries nor any of their respective ERISA Affiliates has, at any time during the last six years, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan. None of the Company, its Subsidiaries nor any of their respective ERISA Affiliates has incurred any material withdrawal liability under a Multiemployer Plan that has not been satisfied in full.

(h) Except as set forth on Schedule 4.9(h) of the Disclosure Schedule, there are no pending or threatened claims (other than claims for benefits in the ordinary course), lawsuits or arbitrations that have been asserted or instituted, or to the knowledge of the Company, no set of circumstances exists that may reasonably give rise to a claim or lawsuit, against the Company Benefit Plans, any fiduciaries thereof with respect to their duties to the Company Benefit Plans or the assets of any of the trusts under any of the Company Benefit Plans that could reasonably be expected to result in any liability of the Company or any of its Subsidiaries other than liabilities that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(i) There have been no prohibited transactions or breaches of any of the duties imposed on "fiduciaries" (within the meaning of Section 3(21) of ERISA) by ERISA with respect to the Company Benefit Plans that could result in any liability or excise tax under ERISA or the Code being imposed on the Company or any of its Subsidiaries other than liabilities or taxes that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(j) All contributions, transfers and payments in respect of any Company Benefit Plan, other than transfers incident to an incentive stock option plan within the meaning of Section 422 of the Code, have been or are fully deductible under the Code, except those that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(k) With respect to any insurance policy that has, or does, provide funding for benefits under any Company Benefit Plan, no insurance company issuing any such policy is in receivership, conservatorship, liquidation or similar proceeding and, to the knowledge of the Company, no such proceedings with respect to any insurer are imminent other than proceedings that, individually or in the aggregate, would not reasonably be expected to have a Company Material Adverse Effect.

(l) Except as could not reasonably be expected, individually or in the aggregate, to have a Company Material Adverse Effect, with respect to each Foreign Plan: (i) all amounts required to be reserved under each book reserved Foreign Plan have been so reserved in accordance with reasonable accounting practices prevailing in the country where such Foreign Plan is established; (ii) each Foreign Plan required to be registered with a Governmental Authority (as defined in Section 4.14) has been registered, has been maintained in good standing with the appropriate Governmental Authorities, and has been maintained and operated in accordance with its terms and applicable Law; (iii) the fair market value of the assets of each funded Foreign Plan that is a defined benefit pension plan (or termination indemnity plan), and the liability of each insurer for each Foreign Plan that is a defined benefit pension plan (or termination indemnity plan) and is funded through insurance or the book reserve established for each Foreign Plan that is a defined benefit pension plan (or termination indemnity plan) that utilizes book reserves, together with any accrued contributions, is sufficient to procure or provide for the liability for accrued benefits with respect to those current and former employees of the Company and its Subsidiaries that participate in such Foreign Plan according to the reasonable actuarial or other applicable assumptions and valuations most recently used to determine employer contributions to or the funded status or book reserve of such Foreign Plans; (iv) each

Foreign Plan complies with all applicable Law; (v) all contributions required to be made to such Foreign Plan have been timely made; and (vi) there are no actions, suits or claims pending or threatened.

(m) For purposes of this Section 4.9, the term "employee" will be considered to include individuals rendering personal services to the Company or any of its Subsidiaries as independent contractors.

Section 4.10 Offer Documents; Proxy Statement. The proxy statement to be sent to the stockholders of the Company in connection with the meeting of the Company's stockholders to consider the Merger (the "Company Stockholders Meeting") or the information statement to be sent to such stockholders, as appropriate (such proxy statement or information statement, as amended or supplemented, is referred to herein as the "Proxy Statement"), at the date mailed to the stockholders of the Company and at the time of the Company Stockholders Meeting (i) will comply in all material respects with the applicable requirements of the Exchange Act and the rules and regulations thereunder and (ii) will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Schedule 14D-9 will comply in all material respects with the Exchange Act and the rules and regulations thereunder. Neither the Schedule 14D-9 nor any of the information relating to the Company or its affiliates provided by or on behalf of the Company specifically for inclusion in the Schedule TO or the Offer Documents will, at the respective times the Schedule 14D-9, the Schedule TO and the Offer Documents or any amendments or supplements thereto are filed with the SEC and are first published, sent or given to stockholders of the Company, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. No representation or warranty is made by the Company with respect to any information supplied by the Purchaser or Merger Sub specifically for inclusion in the Proxy Statement or the Schedule 14D-9.

Section 4.11 Brokers. Except for J.P. Morgan & Co., Incorporated, no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by and on behalf of the Company. The Company has heretofore furnished to the Purchaser true and complete information concerning the financial arrangements between the Company and J.P. Morgan & Co., Incorporated pursuant to which such firm would be entitled to any payment as a

result of the transactions contemplated hereunder.

Section 4.12 State Takeover Statutes. The Company Board of Directors has taken all action necessary to render (x) Section 203 of Delaware Law and (y) Article Ninth of the Company's Certificate of Incorporation inapplicable to this Agreement, the Offer and the Merger and any of the transactions contemplated hereby. To the Company's knowledge, no other "fair price," "merger moratorium," "control share acquisition" or other U.S. state anti-takeover statute or similar U.S. state statute or regulation applies to the Merger, the Offer, this Agreement, or any of the transactions contemplated hereby. Section 2115 of the California General Corporation Law does not apply to the Company or the transactions contemplated by this Agreement, including the Offer and the Merger.

Section 4.13 Conduct of Business.

(a) Except as disclosed in the SEC Reports filed prior to the date hereof or on Schedule 4.13 of the Disclosure Schedule, the business of the Company and its Significant Subsidiaries is not being conducted in default or violation of any term, condition or provision of (i) its respective Certificate of Incorporation or Articles of Incorporation, as applicable, or its respective By-Laws or Code of Regulations, as applicable, or (ii) any note, bond, mortgage, indenture, contract, agreement, lease or other instrument or agreement of any kind to which the Company or any of its Significant Subsidiaries is a party or by which the Company, any of its Significant Subsidiaries or any of their respective properties or assets may be bound, or (iii) any federal, state, local or foreign statute, Law, ordinance, rule, regulation, judgment, decree, order, concession, grant, franchise, permit or license or other governmental authorization or approval applicable to the Company or any of its Subsidiaries other than environmental authorizations, which are handled exclusively in Section 4.18, and except in the case of clause (ii) or (iii) above, any default or violation that would not (A) have a Company Material Adverse Effect or (B) be reasonably expected to have a materially adverse effect on the business, financial condition or results of operations of Wynn Oil and the Wynn Oil Subsidiaries, taken as a whole (an "Oil Material Adverse Effect"). Neither the Company nor any of its Subsidiaries has received any notice, or has knowledge of any claim, alleging any such violation, which is reasonably likely to result in a Company Material Adverse Effect or, with respect to Wynn Oil and the Wynn Oil Subsidiaries, an Oil Material Adverse Effect.

(b) The Company and its Subsidiaries hold all licenses, permits, variances, consents, authorizations, waivers, grants, franchises, concessions, exemptions, orders, registrations and approvals of any governmental authority, domestic or foreign, or other Persons necessary for the ownership, leasing, operation, occupancy and use of their respective property and assets and the conduct of their respective businesses as currently conducted (collectively, "Permits"). Neither the Company nor any of its Subsidiaries has received notice that any Permit will be terminated or modified or cannot be renewed in the ordinary course of business, and the Company has no knowledge of any reasonable basis for any such termination, modification or nonrenewal, except for Permits for which the failure to have would not have a Company Material Adverse Effect, or with respect to Wynn Oil and the Wynn Oil Subsidiaries, an Oil Material Adverse Effect. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby do not and will not violate any Permit, or result in any termination, modification or nonrenewals thereof, except for Permits for which the failure to have would not have a Company Material Adverse Effect or, with respect to Wynn Oil and the Wynn Oil Subsidiaries, an Oil Material Adverse Effect.

Section 4.14 Taxes. Except as disclosed in Schedule 4.14 of the Disclosure Schedule:

(a) All Tax (as hereafter defined) returns, statements, reports and forms (including estimated tax or information returns and reports) required to be filed with any domestic or foreign governmental or regulatory authority (a "Governmental Authority") responsible for the imposition of any Tax (a "Taxing Authority") with respect to any Tax period (or portion thereof) ending on or before the Closing Date (a "Pre-Closing Tax Period") by or on behalf of the Company and its Subsidiaries (collectively, the "Returns") have, to the extent required to be filed on or before the date hereof, been filed when due in accordance with all

applicable Laws except to the extent any failure to file or any inaccuracies in filed Returns would not have a Company Material Adverse Effect. For purposes of this Agreement, "Tax" means (a) any net income, alternative or add-on minimum tax, gross income, gross receipts, sales, use, ad valorem, value added, transfer, franchise, profits, license, withholding on amounts paid to or by the

Company or any of its Subsidiaries, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental or windfall profit tax, custom, duty or other tax, governmental fee or other like assessment or charge, together with any interest, penalty, addition to tax or additional amount imposed by any Taxing Authority, (b) any liability of the Company or its Subsidiaries for the payment of any amounts of any of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any written agreement or arrangement whereby liability of the Company or its Subsidiaries for payment of such amounts was determined or taken into account with reference to the liability of any other entity, and (c) any liability of the Company or its Subsidiaries for the payment of any amounts as a result of being a party to any written Tax sharing agreements or arrangements binding on the Company or its Subsidiaries or with respect to the payment of any amounts of any of the foregoing types as a result of any express obligation to indemnify any other Person or entity.

(b) The Returns filed were complete and accurate in all material respects.

(c) Since 1997, no audit of any Returns by any Taxing Authority has resulted in an adjustment in excess of $250,000 individually or $500,000 in the aggregate.

(d) All material Taxes shown as due and payable on the Returns that have been filed have been timely paid, or withheld and remitted to the appropriate Taxing Authority.

(e) Any reserves established for Taxes with respect to the Company and its Subsidiaries for any Pre-Closing Tax Period (including any Pre-Closing Tax Period for which no Return has yet been filed) reflected on the books of the Company and its Subsidiaries (excluding any provision for deferred income taxes) are adequate in accordance with GAAP, except to the extent any inadequacies in any reserves would not have a Company Material Adverse Effect.

(f) Neither the Company, nor any of its Subsidiaries nor any member of any affiliated, consolidated, combined or unitary group of which the Company or any of its Subsidiaries is a member has granted any extension or waiver of the statute of limitations period applicable to any Return, which period (after giving effect to such extension or waiver) has not yet expired.

(g) There is no action, suit or proceeding now pending and no claim, audit or investigation now pending of which the Company is aware or, to the knowledge of the Company, any action, suit, claim, audit or investigation threatened in writing against or with respect to the Company or any of its Subsidiaries in respect of any Tax.

(h) The Company and each of its Subsidiaries are not a "United States real property holding corporation" within the meaning of Section 897(c) of the Code.

(i) Neither the Company, nor any of its Subsidiaries nor any other Person or entity on behalf of the Company or any of its Subsidiaries has filed a consent pursuant to Section 341(f) of the Code concerning collapsible corporations.

(j) There are no material liens for Taxes upon the assets of the Company or any of its Subsidiaries, except liens for current Taxes not yet due.

(k) Neither the Company nor any of its Subsidiaries will be required to include any adjustment in taxable income for any Tax period (or portion thereof) ending after the Closing Date (a "Post-Closing Tax Period") under Section 481(c) of the Code (or any similar provision of the Tax Laws of any jurisdiction) as a result of a change in method of accounting for a Pre-Closing Tax Period or pursuant to the provisions of any agreement entered into with any Taxing Authority with regard to the Tax liability of the Company or any of its Subsidiaries for any Pre-Closing Tax Period.

(l) Neither the Company nor any of its Subsidiaries has been a member of an affiliated, consolidated, combined or unitary group whereby any income, revenues, receipts, gain or loss was determined or taken into account for Tax purposes with reference to or in conjunction with any income, revenues, receipts, gain, loss, asset or liability of any other entity other than a group of which the Company was the parent.

(m) No claim has been made in writing by a Tax Authority in a jurisdiction where neither the Company nor any Subsidiary files Returns that the Company or any Subsidiary is subject to taxation in that jurisdiction.

Section 4.15 Real Property.

(a) Schedule 4.15(a) of the Disclosure Schedule contains a true

and complete list and brief description of each parcel of real property owned by the Company or the Subsidiaries (the "Owned Real Property"). The Company or a Subsidiary has good fee simple title to all such Owned Real Property.

(b) Schedule 4.15(b) of the Disclosure Schedule contains a true and complete list and brief description of all real property that individually exceeds 30,000 square feet leased by the Company or its Subsidiaries, all of which are hereinafter referred to as the "Leased Real Property". The Company or a Subsidiary has a valid leasehold interest in or valid rights to all Leased Real Property. The Company has made available to the Purchaser true and complete copies of the leases of the Leased Real Property set forth on Schedule 4.15(b) of the Disclosure Schedule. No option, extension or renewal has been exercised under any lease of the Leased Real Property (the "Leases") except options, extensions or renewals whose exercise has been evidenced by a written document, a true and complete copy of which has been made available to the Purchaser with the corresponding Lease. Each of the Company and its Subsidiaries has complied in all material respects with the terms of all Leases to which it is a party and under which it is in occupancy, and all such Leases are in full force and effect. Each of the Company and its Subsidiaries enjoys peaceful and undisturbed possession under all such Leases, except where a failure to do so, individually or in the aggregate, would not reasonably be expected to have or result in a Company Material Adverse Effect.

(c) None of the Owned Real Property or Leased Real Property is subject to any pledges, claims, liens, options, charges, easements, restrictions, covenants, conditions of record, encroachments, encumbrances and security interests of any kind or nature whatsoever (whether absolute, accrued, contingent or otherwise) (collectively, "Liens") other than Liens that do not, individually or in the aggregate, materially interfere with the present use of the property subject thereto or affected thereby.

Section 4.16 Intellectual Property. The Company and its Subsidiaries have rights to use, whether through ownership, licensing or otherwise, all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, proprietary rights and processes that are material to the conduct of the business of the Company and its Subsidiaries (collectively, the "Intellectual Property Rights"). The patents owned by the Company or any of its Subsidiaries are valid and enforceable and any patent issuing from any patent applications of the Company or any of its Subsidiaries will be valid and enforceable, except as such invalidity or unenforceability, individually or in the aggregate, would not have a Company Material Adverse Effect. Except as disclosed on Schedule 4.16 of the Disclosure Schedule, to the Company's knowledge, there are no infringements by any other party of any of the Intellectual Property Rights. Except as disclosed on Schedule 4.16 of the Disclosure Schedule, there are no claims, suits, actions or proceedings or, to the knowledge of the Company, threatened against the Company or its Subsidiaries alleging infringement of any intellectual property right of another Person or challenging the ownership, use, validity or enforceability of the Intellectual Property Rights, except for claims, suits, actions or proceedings which would not and would not reasonably be expected to have a Company Material Adverse Effect or with respect to Wynn Oil and the Wynn Oil Subsidiaries, an Oil Material Adverse Effect.

Section 4.17 Contracts.

(a) Other than the contracts or agreements of the Company included as exhibits to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1999, the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2000 or any periodic filing made pursuant to the Exchange Act subsequent to March 31, 2000 (the "Material Contracts"), and contracts or agreements between the Company and its wholly owned Subsidiaries or between wholly owned Subsidiaries of the Company, each of the following contracts and agreements to which the Company or any of its Subsidiaries is a party or by which any of them is bound (contracts and agreements of the types described below being "Identified Contracts") has been previously delivered or made available to the Purchaser except as disclosed on Schedule 4.17(a) of the Disclosure Schedule, in each case as such Identified Contract is in effect on the date hereof:

(i) contracts and agreements for the purchase of inventories, goods or other materials by, or for the furnishing of services to, the Company or any of its Subsidiaries that (A) require payments by the Company or any of its Subsidiaries in excess of $1,000,000 and (B) have a term of one year or more and are not terminable by the Company or the Subsidiary party thereto, as the case may be, on notice of six months or less without penalty;

(ii) contracts and agreements for the sale of inventories, goods or other materials, or for the furnishing of services, by the Company or any of its Subsidiaries that (A)

require payments to the Company or any of its Subsidiaries in excess of $1,000,000 and (B) have a term of one year or more and are not terminable by the Company or the Subsidiary party thereto, as the case may be, on notice of six months or less without penalty;

(iii) manufacturer's representative, sales agency and distribution contracts and agreements that (A) have a term of more than one year and are not terminable by their terms by the Company or Subsidiary party thereto, as the case may be, on notice of six months or less without penalty, or (B) are otherwise material;

(iv) contracts and agreements (A) governing the terms of indebtedness, or guarantees of indebtedness, of, or secured by assets of, the Company or any of its Subsidiaries in excess of $250,000 principal amount in the aggregate, or (B) governing the terms of capital leases pursuant to which the Company or any of its Subsidiaries has financial obligations in excess of $250,000, or (C) providing for all obligations of the Company and its Subsidiaries in respect of interest rate swap or similar agreements, commodity swaps or options or similar agreements or foreign currency hedge, exchange or similar agreements or any other derivative instrument;

(v) shareholder, voting trust or similar contracts and agreements relating to the voting of shares or other equity or debt interests of the Company or any of its Subsidiaries;

(vi) all contracts and agreements entered into since January 1, 1997 providing for the acquisition or disposition of a business or businesses having a value in excess of $1,000,000;

(vii) joint venture agreements, partnership agreements and other similar contracts and agreements involving a sharing of profits and expenses;

(viii) contracts and agreements governing the terms of indebtedness of third parties (A) owed to the Company or any of its Subsidiaries, other than receivables arising from the sale of goods or services, or loans or advances not exceeding $100,000 in the aggregate made to employees of the Company or any of its Subsidiaries, by the Company or such Subsidiary in the ordinary course of business consistent with past practice, or (B) guaranteed by the Company or any of its Subsidiaries;

(ix) contracts and agreements prohibiting or materially restricting the ability of the Company or any of its Subsidiaries to conduct its business, to engage in any business or operate in any geographical area or to compete with any Person, other than (A) distribution (including independent sales representative) contracts and agreements entered into in the ordinary course of business and (B) supplier and customer agreements relating to non-disclosure of confidential information of the other party which are not material to the Company and its Subsidiaries taken as a whole; and

(x) contracts and agreements providing for future payments that are conditioned, in whole or in part, on a change in control of the Company or any of its Subsidiaries.

(b) Each Material Contract or Identified Contract to which the Company or any of its Subsidiaries is a party or by which any of them is bound is in full force and effect, and neither the Company nor any of its Subsidiaries, nor, to the knowledge of the Company, any other Person, is in breach of, or default under, any such contract, and no event has occurred that with notice or passage of time or both would constitute such a breach or default thereunder by the Company or any of its Subsidiaries, or, to the knowledge of the Company, any other Person, except for such failures to be in full force and effect and such breaches and defaults as individually and in the aggregate would not have or result in a Company Material Adverse Effect.

Section 4.18 Environmental Matters.

(a) Except as disclosed in the SEC Reports filed prior to the date hereof or as disclosed on Schedule 4.18 of the Disclosure Schedule and except for those noncompliance matters that have been resolved and no longer impose any cost or obligation on the Company or any of its Subsidiaries, to the Company's knowledge, the Company and its Subsidiaries are and have been in compliance with all applicable Environmental Laws (as defined below).

(b) Except as disclosed in the SEC Reports filed prior to the date hereof or as disclosed on Schedule 4.18 of the Disclosure Schedule, there are no

Environmental Claims (as defined below) pending or, to the knowledge of the Company, threatened, against the Company or any of its Subsidiaries nor, to the knowledge of the Company, are there any facts, circumstances or conditions which could give rise to any such Environmental Claim, except for such Environmental Claims that would not have a Company Material Adverse Effect.

(c) The Company has disclosed to the Purchaser and made available to the Purchaser, all material information, including such studies, analyses and test results, in the possession, custody or control of or otherwise known and available to the Company or any of its Subsidiaries relating to the environmental conditions on, under or about any of the properties or assets presently owned, leased, or operated by any of the Company or its Subsidiaries.

(d) Except as disclosed in the SEC Reports filed prior to the date hereof or as disclosed on Schedule 4.18 of the Disclosure Schedule, to the knowledge of the Company, no capital expenditure or operational budget increase in excess of $250,000 will be necessary during the next 12 months to achieve or maintain compliance with applicable Environmental Laws.

(e) As used in this Agreement:

(i) the term "Environmental Claim" means any claim, demand, suit, action, proceeding, investigation or notice to the Company or any of its Subsidiaries by any Person or entity alleging any potential liability (including, without limitation, potential liability for payment or reimbursement of investigatory costs, cleanup costs, governmental response costs, natural resource damages, or penalties) arising out of, based on, or resulting from noncompliance with any Environmental Law or the presence, or Release (as defined below) into the environment, of any Hazardous Substance (as defined below) at any location, whether or not owned, leased, operated or used by the Company or its Subsidiaries;

(ii) the term "Environmental Laws" means all Laws relating to Releases, threatened Releases or remediation of Hazardous Substances, or otherwise relating to the manufacture, generation, processing, distribution, use, sale, treatment, receipt, storage, disposal, transport or handling of Hazardous Substances, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act and the Resource Conservation and Recovery Act, and the Occupational Safety and Health Act and their foreign, state and local analogs;

(iii) the term "Hazardous Substance" means (1) chemicals, pollutants, contaminants, hazardous wastes, toxic, infectious and radioactive substances, and oil and petroleum products, (2) any substance that is or contains asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum or petroleum-derived substances or wastes, radon gas or related materials, or (3) any substance that requires removal or remediation under any Environmental Law, or is defined, listed or identified as a "hazardous waste" or "hazardous substance" thereunder;

(iv) the term "Release" means any releasing, disposing, discharging, injecting, spilling, leaking, pumping, dumping, emitting, escaping, emptying, migration, transporting, placing and the like, including into or upon, any land, soil, surface water, ground water or air, or otherwise entering into the environment; and

(v) the term "Laws" means any applicable statute, law, rule, regulation, treaty, order, ordinance, code, judgement and decree of any Governmental Authority.

Section 4.19 Required Vote by Company Stockholders. The affirmative vote of the holders of a majority of the outstanding Shares entitled to vote hereon is the only vote of any class of capital stock of the Company required by Delaware Law or the Certificate of Incorporation or the By-Laws of the Company to adopt this Agreement and approve the transactions contemplated hereby. Each of the directors of the Company has informed the Company that he intends to vote any Shares he owns in favor of approval and adoption of this Agreement.

Section 4.20 Opinions of Financial Advisor. The Company has received a written opinion of J.P. Morgan & Co., Incorporated to the effect that, as of the date hereof, the consideration to be received by the holders of Shares and Options pursuant to the Offer and the Merger is fair, from a financial point of view, to such holders.

Section 4.21 Affiliate Transactions. Schedule 4.21 of the Disclosure Schedule contains a complete and correct list of all agreements, contracts, transfers of assets or liabilities or other commitments or transactions, whether or not entered into in the ordinary course of business, to or by which the

Company or any of its Subsidiaries, on the one hand, and the directors or executive officers of the Company or any individuals listed on Schedule 4.21 of the Disclosure Schedule, on the other hand, are or have been a party or otherwise bound or affected, and that (i) are currently pending or in effect or (ii) involve continuing liabilities and obligations that, individually or in the aggregate, have been, are or will be material to the Company and its Subsidiaries taken as a whole.

Section 4.22 Insurance. Schedule 4.22 of the Disclosure Schedule sets forth all insurance policies and fidelity bonds currently maintained by the Company and its Subsidiaries. All premiums that to date have become due under such policies have been paid. All such policies are in full force and effect. No notice of cancellation, termination or non-renewal has been received with respect to any such current policy. To the knowledge of the Company, except as set forth on Schedule 4.22 of the Disclosure Schedule, no insurance carrier providing insurance to the Company or any of its Subsidiaries is in receivership, conservatorship, liquidation or similar proceedings and no such proceeding with respect to any such carrier is imminent or threatened. The Company and its Subsidiaries have obtained and maintained in full force and effect public liability insurance, insurance against claims for personal injury or death or property damage occurring in connection with the activities of the Company or its Subsidiaries or any properties owned, occupied or controlled by the Company or its Subsidiaries and other insurance, in each case, with responsible and reputable insurance companies or associations in such amounts, on such terms and covering such risks as reasonably deemed necessary by the Company and its Subsidiaries.

Section 4.23 Company Rights Agreement. The Company has taken all necessary actions with respect to the Rights Agreement to (i) render the Company Rights Agreement inapplicable to the execution and approval of this Agreement, and the consummation of the transactions contemplated hereby, including the Offer and Merger described herein and (ii) ensure that (y) neither the Purchaser, Merger Sub nor any of their respective Subsidiaries or affiliates, permitted assignees or transferees is an Acquiring Person (as defined in the Company Rights Agreement) pursuant to the Company Rights Agreement and (z) neither a Stock Acquisition Date or Distribution Date (in each case defined in the Company Rights Agreement) occur, in each case by the reason of the approval or execution of this Agreement, the commencement or completion of the Offer or the consummation of the Merger or the other transactions contemplated hereby.

ARTICLE V

CONDUCT OF BUSINESS PENDING THE MERGER

Section 5.1 Conduct of Business Pending the Merger. (i) The Company covenants and agrees that, between the date of this Agreement and the Effective Time or earlier termination of this Agreement, except as set forth on Schedule 5.1(a) or unless the Purchaser shall otherwise consent in writing:

(a) the business of the Company and its Subsidiaries shall be conducted only in, and the Company shall not and shall cause its Subsidiaries not to take any action except in, the ordinary course of business and in a manner consistent with past practice and in compliance in all material respects with all applicable Laws; and the Company will use its commercially reasonable efforts to preserve substantially intact the business organization of the Company and its Subsidiaries, to keep available the services of the present officers, employees and consultants of the Company and its Subsidiaries and to preserve the present relationships of the Company and its Subsidiaries with their respective customers, suppliers and other Persons with which the Company or any of its Subsidiaries has significant business relations.

(b) neither the Company nor any of its Subsidiaries will amend their respective Certificate of Incorporation or By-Laws (or comparable organizational documents);

(c) the Company will not declare, set aside or pay any dividend or other distribution payable in cash, securities or property with respect to its capital stock, other than the payment of quarterly cash dividends on the Shares not in excess of $0.07 per Share with usual record and payment dates in accordance with past dividend practice; and neither the Company nor any of its Subsidiaries will (i) split, combine or reclassify any of its capital stock (ii) issue, sell, transfer, pledge, dispose of or encumber any additional shares of, or securities convertible into or exchangeable for, or options, warrants, calls, commitments or rights of any kind to acquire, any shares of capital stock of any

class of the Company or any of its Subsidiaries, other than issuances of Shares pursuant to securities, options, warrants, calls, commitments or rights existing at the date hereof and previously disclosed to the Purchaser in writing (including as disclosed in the SEC Reports); (iii) incur any long-term indebtedness (whether evidenced by a note or other instrument, pursuant to a financing lease, sale-leaseback transaction, or otherwise) or incur short-term indebtedness other than, in each case, under lines of credit existing on the date hereof, or in connection with the capital expenditures permitted by Section 5.1(h) below; (iv) redeem, purchase or otherwise acquire, directly or indirectly, any of its capital stock or other securities except as required by and in accordance with Restricted Stock Award Agreements existing on the date hereof; or (v) enter into, amend, terminate, renew or fail to use reasonable efforts to renew in any material respect any (x) Material Contract or (y) Identified Contract except, in each case, in the ordinary course of business consistent with past practice; provided, that the limitations set forth in Section 5.1(c) shall not apply to any transaction between the Company and its Subsidiaries.

(d) neither the Company nor any of its Subsidiaries will, except for normal increases in the ordinary course of business consistent with past practice or pursuant to employment contracts in effect on the date hereof: (i) grant any increase in the compensation or benefits payable or to become payable by the Company or any of its Subsidiaries to any employee; (ii) adopt, enter into, amend or otherwise increase, or accelerate the payment or vesting of the amounts, benefits or rights payable or accrued or to become payable or accrued under any bonus, incentive compensation, deferred compensation, severance, termination, change in control, retention, hospitalization or other medical, life, disability, insurance or other welfare, profit sharing, stock option, stock appreciation right, restricted stock or other equity based, pension, retirement or other employee compensation or benefit plan, program, agreement or arrangement; or (iii) enter into or amend in any material respect any employment or collective bargaining agreement or, except in accordance with the existing written policies of the Company or existing contracts or agreements and as disclosed on Schedule 5.1(d) of the Disclosure Schedule, grant any severance or termination pay to any officer, director or employee of the Company or any of its Subsidiaries;

(e) neither the Company nor its Subsidiaries will change in any material manner the accounting principles used by it unless required by GAAP (or, if applicable with respect to Subsidiaries, foreign generally accepted accounting principles);

(f) neither the Company nor any of its Subsidiaries shall acquire by merging or consolidating with, by purchasing an equity interest in or a portion of the assets of, or by any

other manner, any business or any corporation, partnership, association or other business organization or division thereof, or otherwise acquire any assets of any other Person (other than (i) as permitted by Section 5.1(h) or (ii) the purchase of assets from suppliers or vendors in the ordinary course of business consistent with past practice);

(g) neither the Company nor any of its Subsidiaries shall sell, lease, license, exchange, transfer or otherwise dispose of, or agree to sell, lease, exchange, transfer or otherwise dispose of, any of its assets except (i) the assets set forth on Schedule 5.1(g) of the Disclosure Schedule, (ii) immaterial assets in the ordinary course of business consistent with past practice; or (iii) inventory in the ordinary course of business consistent with past practice;

(h) neither the Company nor any of its Subsidiaries will enter into commitments for capital expenditures involving more than $1,000,000 in the aggregate or as may be necessary for the maintenance of existing facilities, machinery and equipment in good operating condition and repair in the ordinary course of business, or as reflected in the capital plan of the Company previously provided to the Purchaser;

(i) neither the Company nor any of its Subsidiaries shall release any third party from its obligations (i) under any existing standstill agreement or arrangement relating to a proposed Acquisition Proposal (as defined in Section 5.2(a)), unless the Board of Directors of the Company determines in good faith after consultation with its outside counsel (who may be its regularly engaged outside counsel), that the failure to do so would result in a breach of its the fiduciary duties under applicable Law, or (ii) otherwise under any

confidentiality or other similar agreement, except for modifications of any such obligations under existing commercial arrangements in the ordinary course of business consistent with past practice;

(j) the Company and its Subsidiaries shall not mortgage, pledge, hypothecate, grant any security interest in, or otherwise subject to any other lien on any of its properties or assets, except in the ordinary course of business consistent with past practice;

(k) neither the Company nor its Subsidiaries shall compromise, settle, grant any waiver or release relating to or otherwise adjust any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), including any litigation, except for any such compromise, settlement, waiver, release or adjustment (x) in the ordinary course of business consistent with past practice, (y) involving a payment by the Company or any of its Subsidiaries not in excess of $250,000 in the aggregate, or (z) set forth on Schedule 5.1(k) of the Disclosure Schedule, following prior notice to and consultation with the Purchaser;

(l) except in the ordinary course of business consistent with past practice, neither the Company nor any of its Subsidiaries will make or rescind any express or deemed election or settle or compromise any material claim or material action relating to U.S. federal, state or local Taxes, or change any of its material methods of accounting or of reporting income or deductions for U.S. federal income tax purposes;

(m) neither the Company nor any of its Subsidiaries will make any loans, advances or capital contributions to, or investments in, any other Person, except pursuant to and in accordance with agreements existing on the date hereof that are described on Schedule 5.1(m)

of the Disclosure Schedule and for loans, advances, capital contributions or investments between any wholly owned Subsidiary of the Company and the Company or another wholly owned Subsidiary of the Company and except for employee advances for expenses in the ordinary course of business consistent with past practice; or

(n) neither the Company nor any of its Subsidiaries will enter into an agreement, contract, commitment or arrangement to do any of the foregoing.

Section 5.2 No Solicitation.

(a) The Company and its Subsidiaries and their respective officers, directors, employees, representatives and agents will immediately cease all existing activities, discussions and negotiations, if any, with any parties conducted heretofore with respect to any Acquisition Proposal and request the return of all confidential information regarding the Company and its Subsidiaries provided to any such parties after January 1, 1999 and prior to the date of this Agreement pursuant to a confidentiality agreement executed in connection with or in contemplation of an Acquisition Proposal. The Company shall not, nor shall it permit any of its Subsidiaries to, directly or indirectly through another Person, (i) solicit, initiate or encourage (including by way of furnishing information), or take any other action designed or reasonably likely to facilitate, any inquiries or the making of any proposal that constitutes or reasonably may give rise to, an Acquisition Proposal or (ii) participate in any discussions or negotiations regarding such Acquisition Proposal; provided, that, at any time prior to the date on which Merger Sub accepts the Shares for payment under the terms of the Offer (the "Offer Completion Date"), the Company Board of Directors may, in the exercise of its fiduciary obligations under Delaware Law as determined by the Company Board of Directors in good faith, after consultation with its outside counsel (who may be its regularly engaged outside counsel) in response to an unsolicited written Acquisition Proposal, make such inquiries of the party making such unsolicited Acquisition Proposal as may be necessary to inform itself of the proposed terms and details of the Acquisition Proposal and, if the Board of Directors reasonably believes that such Acquisition Proposal may lead to a Superior Proposal (as defined below) pursuant to a customary confidentiality agreement with terms not more favorable to such third party than the Confidentiality Agreement (excluding the standstill provisions contained therein), furnish information to, and negotiate or otherwise engage in discussions with, the third party who delivers such Acquisition Proposal. As used herein, (i) "Superior Proposal" means an Acquisition Proposal (A) that the Company Board of Directors determines in its good faith judgment after consulting with and receipt of advice from J.P. Morgan and Co., Incorporated (or any other nationally recognized investment banking firm), would be more favorable to the stockholders of the Company from a financial point of view than the transactions contemplated by this Agreement (including any adjustment to the terms and conditions proposed by the Purchaser in response to such Acquisition Proposal), (B) that is made by a Person reasonably capable of completing such Acquisition Proposal, taking into

account the legal, financial and regulatory aspects of such Acquisition Proposal and the Person making such Acquisition Proposal, and (C) for which financing, to the extent required, is then committed or which, in the good faith judgment of the Board of Directors of the Company, is reasonably capable of being obtained by the Person making the Acquisition Proposal, and (ii) "Acquisition Proposal" means any inquiry, proposal or offer from any Person relating to any (A) direct or indirect acquisition or purchase of a business that constitutes 10% or more of the net revenues or assets of the

Company and its Subsidiaries taken as a whole, or (B) direct or indirect acquisition or purchase of 10% or more of any class of equity securities of the Company or any of its Subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its Subsidiaries taken as a whole, (C) any tender offer or exchange offer that if consummated would result in any Person beneficially owning 10% or more of any class of equity securities of the Company or any of its Subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its Subsidiaries taken as a whole, or (D) any merger, consolidation, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company or any of its Subsidiaries whose business constitutes 10% or more of the net revenues or assets of the Company and its Subsidiaries taken as a whole, other than the transactions contemplated by this Agreement.

(b) Except as expressly permitted by this Section 5.2(b), neither the Company Board of Directors nor any committee thereof may (i) withdraw or modify, or propose publicly to withdraw or modify, in a manner adverse to the Purchaser and Merger Sub, the approval or recommendation by the Company Board of Directors or such committee of the Offer, the Merger or this Agreement, (ii) approve or recommend, or propose publicly to approve or recommend, any Acquisition Proposal or (iii) cause or authorize the Company to enter into any letter of intent, agreement in principle, acquisition agreement or other similar agreement related to any Acquisition Proposal (each, an "Acquisition Agreement"). Notwithstanding the foregoing, in the event that prior to the Offer Completion Date, the Company Board of Directors receives a Superior Proposal that was not solicited, initiated, facilitated or encouraged in violation of the terms of this Agreement and did not otherwise result from a breach of this Agreement, the Company Board of Directors may (subject to this and the following sentences) in the exercise of its fiduciary obligations under Delaware Law as determined by the Company Board of Directors in good faith, after consultation with its outside counsel (who may be its regularly engaged outside counsel), (i) withdraw or modify, or propose publicly to withdraw or modify, in a manner adverse to the Purchaser and Merger Sub, its approval or recommendation of the Offer, the Merger or this Agreement or (ii) approve or recommend, or propose publicly to approve or recommend, a Superior Proposal or (iii) subject to Section 8.2(b), cause the Company to enter into an Acquisition Agreement, provided, that the Company simultaneously terminates this Agreement pursuant to Section 8.1(d)(iii); in each case, provided that (A) the Company gives the Purchaser four Business Days prior written notice of its intention to take such action (provided that the foregoing shall in no way limit or otherwise affect the Purchaser's right to terminate this Agreement pursuant to Section 8.1(f)), (B) during such four Business Day period, the Company otherwise cooperates with the Purchaser with respect to the Acquisition Proposal that constitutes a Superior Proposal with the intent of enabling the Purchaser to engage in good faith negotiations so that the transactions contemplated hereby may be consummated and (C) at the end of such four Business Day period the Company Board of Directors continues reasonably to believe that the Acquisition Proposal constitutes a Superior Proposal. Any withdrawal or modification of the recommendation of the Company Board of Directors of the Offer, the Merger or this Agreement shall not change the approval of the Company Board of Directors for purposes of causing any "takeover statute" or other state law to be inapplicable to the transactions contemplated hereby, including the Offer and the Merger.

(c) From and after the date of this Agreement, the Company shall promptly (but in any event within one calendar day) advise the Purchaser in writing of (i) the receipt,

directly or indirectly, of any inquiries or proposals indicating that a Person is considering making an Acquisition Proposal (including the specific terms thereof and the identity of the other party or parties involved), (ii) any determination by the Company Board of Directors as to any Acquisition Proposal as contemplated by the proviso to the second sentence of Section 5.2(a), and (iii) any discussions or negotiations with any party making an Acquisition Proposal (or its representatives) relating to such Acquisition Proposal. The

Company shall promptly (but in any event within one calendar day) furnish to the Purchaser a copy of any written proposals relating to a possible Acquisition Proposal and copies of any written information provided to or by any third party relating thereto to the extent such information has not previously been provided to the Purchaser. The Company shall promptly (but in any event within one calendar day) advise the Purchaser in writing of any material changes to the terms and conditions of any Acquisition Proposal.

(d) Nothing contained in this Section 5.2 shall prohibit the Company from taking and disclosing to its stockholders a position contemplated by Rule 14e-2 promulgated under the Exchange Act or from making any disclosure to its stockholders if the Company Board of Directors determines in good faith after consultation with its outside counsel (who may be its regularly engaged outside counsel) that failure to do so would result in a breach of its fiduciary duties to stockholders under Delaware Law, provided, however, that neither the Company nor the Company Board of Directors nor any committee thereof may, except as expressly permitted by Section 5.2 or required by Rule 14e-2 under the Exchange Act, withdraw or modify, or propose publicly to withdraw or modify, its position with respect to the Offer, this Agreement or the Merger or approve or recommend, or propose publicly to approve or recommend, an Acquisition Proposal.

Section 5.3 Company Rights Agreement. The Company Board of Directors will take all further action (in addition to that referred to in Section 4.23) reasonably requested in writing by the Purchaser in order to render the Company Rights Agreement inapplicable to the Offer, the Merger and this Agreement and the transactions contemplated hereby.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.1 Proxy Statement. If required by applicable Law in order to consummate the Merger, as promptly as practicable after the purchase of and payment for Shares by Merger Sub pursuant to the Offer, the Company shall prepare and file with the SEC, and shall use all reasonable efforts to have cleared by the SEC, and promptly thereafter shall mail to its stockholders, the Proxy Statement. The Proxy Statement shall contain the recommendation of the Company Board of Directors that stockholders of the Company approve and adopt this Agreement and approve the Merger and the other transactions contemplated hereby. The Company agrees not to mail the Proxy Statement to its stockholders until the Purchaser confirms that the information provided by the Purchaser continues to be accurate. If at any time prior to the Company Stockholders Meeting any event or circumstance relating to the Company or any of its Subsidiaries or affiliates, or its or their respective officers or directors, should be discovered by the Company that is required to be set forth in a supplement to the Proxy Statement, the Company shall promptly inform the Purchaser, so supplement the Proxy Statement and mail such supplement to its stockholders.

Section 6.2 Meeting of Stockholders of the Company.

(a) If required by applicable Law in order to consummate the Merger, following the Offer Completion Date, the Company shall promptly take all action necessary in accordance with Delaware Law and its Certificate of Incorporation and By-Laws to convene the Company Stockholders Meeting. The Company shall use its best efforts to solicit from stockholders of the Company proxies in favor of the Merger and shall take all other action necessary or, in the reasonable opinion of the Purchaser, advisable to secure any vote or consent of stockholders required by Delaware Law to effect the Merger. The Purchaser agrees that it shall vote, or cause to be voted, in favor of the Merger all Shares directly or indirectly beneficially owned by it.

(b) Notwithstanding Section 6.2(a) hereof, in the event that the Purchaser, Merger Sub or any Subsidiary of the Purchaser acquires at least 90% of the outstanding Shares pursuant to the Offer or otherwise, the parties hereto agree, at the request of the Purchaser, to take all necessary and appropriate action to cause the Merger to become effective in accordance with Section 253 of Delaware Law without a meeting of stockholders of the Company as soon as practicable after the Offer Completion Date.

Section 6.3 Additional Agreements. The Company, the Purchaser and Merger Sub will each comply in all material respects with all applicable Laws and with all applicable rules and regulations of any Governmental Authority in connection with its execution, delivery and performance of this Agreement and the

transactions contemplated hereby. Each of the parties hereto agrees to use all commercially reasonable efforts to obtain in a timely manner all necessary waivers, consents and approvals and to effect all necessary registrations and filings, and to use all commercially reasonable efforts to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement.

Section 6.4 Notification of Certain Matters. The Company shall give prompt notice to the Purchaser, and the Purchaser shall give prompt notice to the Company, of (i) the occurrence or non-occurrence of any event whose occurrence or non-occurrence would be likely to cause either (A) any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date hereof to the Effective Time or (B) any condition set forth in Annex I to be unsatisfied in any material respect at any time from the date hereof to the Offer Completion Date and (ii) any material failure of the Company, the Purchaser or Merger Sub, as the case may be, or any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; provided, however, that the delivery of any notice pursuant to this Section 6.4 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

Section 6.5 Access to Information.

(a) From the date hereof to the Effective Time, the Company shall, and shall cause each of its Subsidiaries, its officers, directors, employees, auditors and agents to, afford the Purchaser Representatives (as defined below) reasonable access at all reasonable times to its officers, employees, agents, properties, offices and other facilities and to all books and records,

and shall furnish the Purchaser and Merger Sub with all financial, operating and other data and information as the Purchaser or Merger Sub, through the Purchaser Representatives, may reasonably request.

(b) The Purchaser agrees that it shall, and shall cause its affiliates and each of their respective officers, directors, employees, financial advisors, agents and other authorized representatives (the "Purchaser Representatives"), to hold in strict confidence all data and information obtained by them from the Company (unless such information is or becomes publicly available without the fault of any of the Purchaser Representatives or public disclosure of such information is required by Law in the opinion of counsel to the Purchaser) and shall insure that the Purchaser Representatives do not disclose such information to others without the prior written consent of the Company. Notwithstanding anything herein to the contrary, the terms of the Confidentiality Agreement (the "Confidentiality Agreement"), by and between the Purchaser and the Company shall remain in full force and effect.

(c) In the event of the termination of this Agreement, the Purchaser shall, and shall cause its affiliates to, return promptly every document furnished to them by the Company or any of its representatives in connection with the transactions contemplated hereby and any copies thereof which may have been made, and shall cause the Purchaser Representatives to whom such documents were furnished promptly to return such documents and any copies thereof any of them may have made, other than documents filed with the SEC or otherwise publicly available.

Section 6.6 Public Announcements. The Purchaser and the Company shall consult with each other before issuing any press release or otherwise making any public statements with respect to the Offer or the Merger and shall not issue any such press release or make any such public statement before such consultation, except as may be required by Law or applicable stock exchange rules.

Section 6.7 Commercially Reasonable Efforts; Cooperation. Upon the terms and subject to the conditions hereof, each of the parties hereto agrees to use its commercially reasonable efforts to take or cause to be taken all actions and to do or cause to be done all things necessary, proper or advisable to consummate the transactions contemplated by this Agreement and shall use its commercially reasonable efforts to (i) obtain all necessary actions or nonactions, waivers, consents and approvals from Governmental Authorities and third parties, (ii) effect all necessary registrations and filings under the Exchange Act and the Competition Laws, (iii) defend any lawsuits or other legal proceedings, whether judicial or administrative, challenging this Agreement or the consummation of the transactions contemplated hereby, including seeking to have any stay or temporary restraining order entered by any court or other

Governmental Authority vacated or reversed and (iv) execute and deliver any additional instruments necessary to consummate the transactions contemplated by, and to fully carry out the purposes of, this Agreement. The parties shall cooperate in responding to inquiries from, and making presentations to, regulatory authorities. For purposes of this Agreement, "commercially reasonable efforts" shall not be deemed to require either Purchaser or Merger Sub to take actions in connection with any Competition Laws under clause (iii) above except in its sole discretion or to agree to, or proffer to, divest or hold separate any assets or any portion of any business of Purchaser, Merger Sub, the Company or any of their respective Subsidiaries.

Section 6.8 Agreement to Defend and Indemnify.

(a) All rights to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time existing in favor of the current or former directors, officers, employees and agents of the Company or each of its Subsidiaries (collectively, the "Indemnified Parties") as provided in their respective certificate of incorporation or bylaws (or comparable organizational documents) will be assumed by the Purchaser and the Purchaser will be directly responsible for such indemnification, without further action, as of the Effective Time and will continue in full force and effect in accordance with their respective terms. From and after the Effective Time and for a period of not less than six years thereafter, the Purchaser shall, and shall cause the Surviving Corporation to, indemnify and hold harmless any and all Indemnified Parties to the full extent such persons may be indemnified by the Company or such Subsidiaries, as the case may be, pursuant to applicable law, their respective certificates or articles of incorporation or by-laws (or other organizational documents) or pursuant to indemnification agreements as in effect on the date of this Agreement for acts or omissions occurring at or prior to the Effective Time. In addition, from and after the Effective Time, directors and officers of the Company who become or remain directors or officers of the Purchaser or the Surviving Corporation will be entitled to the same indemnity rights and protections (including those provided by directors' and officers' liability insurance) of the Purchaser. Notwithstanding any other provision hereof, the provisions of this Section 6.8 (i) are intended to be for the benefit of, and will be enforceable by, each indemnified party, his or her heirs and his or her representatives and (ii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise.

(b) The Purchaser will, and will cause the Surviving Corporation to, maintain in effect for not less than six years after the Effective Time policies of directors' and officers' liability insurance equivalent in all material respects to those maintained by or on behalf of the Company and its Subsidiaries on the date hereof (and having at least the same coverage and containing terms and conditions which are no less advantageous to the Persons currently covered by such policies as insured) with respect to matters existing or occurring at or prior to the Effective Time, provided, however, that if the aggregate annual premiums for such insurance at any time during such period exceed 200% of the per annum rate of premium currently paid by the Company and its Subsidiaries for such insurance on the date of this Agreement, then the Purchaser will cause the Surviving Corporation to, and the Surviving Corporation will, provide the maximum coverage that is then available at an annual premium equal to 200% of such rate.

(c) If the Surviving Corporation or any of its successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then and in each such case, proper provision shall be made so that the successors and assigns of the Surviving Corporation assume the obligations set forth in this Section 6.8.

Section 6.9 Employee Benefits. (a) The Company shall adopt such amendments to the Company Benefit Plans as reasonably requested by the Purchaser and as may be necessary to ensure that Company Benefit Plans cover only employees and former employees (and their

dependents and beneficiaries) of the Company and any of its Subsidiaries following the consummation of the transactions contemplated by this Agreement. With respect to any shares held by any Company Benefit Plan as of the date of this Agreement or thereafter, the Company shall take all actions necessary or appropriate (including such actions as are reasonably requested by the Purchaser) to ensure that all participant voting procedures contained in the Company Benefit Plans relating to such Shares, and all applicable provisions of ERISA, are complied with in all material respects.

(b) Purchaser shall cause the Company and its Subsidiaries (or their successors) to continue to provide, for a period of one year following the Effective Time, compensation and benefits which are, in the aggregate, substantially comparable to the compensation and benefits provided to the employees of the Company and its Subsidiaries immediately prior to the Effective Time. At all times following the Effective Time, Purchaser shall cause each of the employee benefit plans and programs covering individuals who were employees of the Company and its Subsidiaries before the Effective Time to recognize service performed as an employee of the Company or a Subsidiary prior to the Effective Time. Such service shall be recognized for purposes of determining such individuals' eligibility, vesting and rate of benefit accrual, but Purchaser shall not be required to cause such plans or programs to credit such individuals with benefits for services performed prior to the Effective Time.

(c) Purchaser shall cause any successor to the Company resulting from the transactions contemplated herein to adopt the 1998 Supplemental Retirement Income Plan of the Company and its Subsidiaries so that payment of the benefits earned by participants in such plan up to the Effective Time shall not be accelerated.

Section 6.10 Transfer Taxes. The Purchaser and the Company shall cooperate in the preparation, execution and filing of all returns, applications or other documents regarding any Transfer Taxes, real property transfer, stamp, recording, documentary or other Taxes (including, without limitation, any state real estate transfer Taxes) and any other fees and similar Taxes which become payable in connection with the Merger (collectively, "Transfer Taxes"). The Purchaser shall pay or cause to be paid, without deduction or withholding from any amounts payable to the holders of Shares, all Transfer Taxes.

ARTICLE VII

CONDITIONS TO THE MERGER

Section 7.1 Conditions to Obligations of Each Party to Effect the Merger. The respective obligations of each party to effect the Merger shall be subject to the satisfaction on or prior to the Closing Date of each of the following conditions (any or all of which may be waived by the parties hereto in writing, in whole or in part, to the extent permitted by applicable Law):

(a) Merger Sub shall have made, or caused to be made, the Offer and shall have purchased, or caused to be purchased, the Shares pursuant to the Offer; provided, that this condition shall be deemed to have been satisfied with respect to the obligation of the Purchaser and Merger Sub to effect the Merger if Merger Sub fails to accept for payment or pay for Shares pursuant to the Offer in violation of the terms of the Offer or of this Agreement.

(b) If required by Delaware Law, the Merger and this Agreement shall have been approved and adopted by the requisite vote of the stockholders of the Company.

(c) No statute, rule, regulation, judgment, writ, decree, order or injunction (whether temporary, preliminary or permanent) shall have been promulgated, enacted, entered or enforced, and no other action shall have been taken, by any government or governmental, administrative or regulatory authority or by any court of competent jurisdiction, that in any of the foregoing cases has the effect of making illegal or restraining, enjoining or otherwise prohibiting or materially restricting the consummation of the Merger; provided that this condition shall be deemed to have been satisfied with respect to the obligation of the Purchaser and Merger Sub to effect the Merger if the Purchaser's or Merger Sub's failure to comply with its obligations under Section 6.7 materially contributed to the issuance of any such judgment, writ, decree, order or injunction.

Section 7.2 Conditions to Obligations of the Purchaser and Merger Sub to Effect the Merger. The obligations of the Purchaser and Merger Sub to effect the Merger shall be further subject to the satisfaction or waiver of the following condition prior to the Effective Time:

(a) The Company shall have performed in all material respects all of its obligations hereunder required to be performed by it at or prior to the Effective Time.

ARTICLE VIII

TERMINATION, AMENDMENT AND WAIVER

Section 8.1 Termination. This Agreement may be terminated at any time before the Effective Time, whether before or after stockholder approval:

(a) By mutual written consent of the Board of Directors of the Purchaser and the Company Board of Directors, subject to compliance with Section 1.3(c); or

(b) By either the Purchaser or the Company if a court of competent jurisdiction or governmental, regulatory or administrative agency or commission shall have issued an order, decree or ruling or taken any other action in each case permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement and such order, decree or ruling shall have become final and appealable; provided, that no party may terminate this Agreement pursuant to this Section 8.1(b) if such party's failure to fulfill any of its obligations under this Agreement shall have materially contributed to the issuance of any such order, decree or ruling; or

(c) By either the Purchaser or the Company if the Offer has not been consummated by August 15, 2000 (or, if a request for additional information is received from a Governmental Authority pursuant to the HSR Act, within 40 calendar days after compliance with such request for additional information but in no event later than December 15, 2000); provided, that no party may terminate this Agreement pursuant to this Section 8.1(c) if such party's failure to fulfill any of its obligations under this Agreement shall have been the reason that the Offer shall not have been consummated on or before said date; or

(d) By the Company (i) if there shall be a material breach of any of the Purchaser's or Merger Sub's representations or warranties hereunder, which breach is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Purchaser or Merger Sub from the Company, (ii) there shall have been a material breach on the part of the Purchaser or Merger Sub of any of their respective covenants or agreements hereunder, which breach is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Purchaser or Merger Sub from the Company, or (iii) in accordance with Section 5.2(b); or

(e) By the Purchaser if (i) there shall be a material breach of any of the Company's representations or warranties contained in Section 4.2, (ii) there shall be a breach of any of the Company's other representations or warranties contained in this Agreement (without giving effect to any materiality or material adverse effect qualifications contained herein), except for such breach that would not be reasonably expected to have or result in, individually or in the aggregate, a Company Material Adverse Effect, or (iii) there shall have been a material breach by the Company of any of its material covenants or agreements under this Agreement, which breach, in the case of any of clauses (i), (ii) and (iii) above, is not curable or if curable, shall not have been cured within 30 calendar days of the receipt of written notice thereof by the Company from the Purchaser or Merger Sub.

(f) By the Purchaser, at any time prior to the Offer Completion Date, if (A) the Company Board of Directors shall have (i) withdrawn or modified in a manner adverse to the Purchaser and Merger Sub its recommendation or approval of this Agreement, the Offer or the Merger, (ii) recommended or approved, or proposed publicly to recommend or approve, a third-party Acquisition Proposal, (iii) caused or authorized the Company or any of its Subsidiaries to enter into an Acquisition Agreement, or (iv) resolved or publicly disclosed any intention to take any of the foregoing actions, or (B) any Person or group (as defined in Section 13(d)(3) of the Exchange Act) other than the Purchaser, Merger Sub or any of their respective subsidiaries or affiliates shall have become the beneficial owner of more than 50% of the outstanding Shares (either on a primary or a fully diluted basis); or

(g) By either the Purchaser or the Company if the Offer expires or is terminated or withdrawn pursuant to its terms without any Shares being purchased thereunder by Merger Sub as a result of any failure of the conditions set forth in part (A) of Annex I or the occurrence of any of the events set forth in part (B) of Annex I, in each case, prior to the Expiration Date.

Section 8.2 Effect of Termination and Abandonment, Termination Fee.

(a) In the event of termination of this Agreement and the abandonment of the Merger and the other transactions contemplated by this Agreement pursuant to this Article VIII, all obligations of the parties hereto will terminate, except the obligations of the parties pursuant to this Section 8.2 and Sections 6.5(b) and (c), 6.6, and 9.3 and except as provided in this Section 8.2, there shall be no liability hereunder on the part of the Purchaser, Merger Sub or the Company or their respective directors and officers; provided, however, that in the event of termination of this Agreement pursuant to this Article VIII, nothing herein will prejudice the ability of the non-breaching party to seek damages from any other party for any prior willful and material breach of this Agreement, including without limitation attorneys' fees and the right to

pursue any remedy at law or in equity, and such termination will not affect the parties' rights and obligations under the Confidentiality Agreement.

(b) (i) The Company will pay to the Purchaser an amount equal to $13.0 million (the "Termination Fee") in any of the following circumstances:

(A) This Agreement is terminated at such time that this Agreement is terminable pursuant to Sections 8.1(d)(iii) or 8.1(f);

(B) This Agreement is terminated by either the Purchaser or the Company pursuant to Section 8.1(c); and

(1) at the time of such termination the Minimum Condition shall not have been satisfied,

(2) at the time of such termination the Company shall not have the right to terminate this Agreement pursuant to Sections 8.1(d)(i) or (ii),

(3) prior to such termination, an Acquisition Proposal involving at least 50% of the assets of the Company and its Subsidiaries, taken as a whole, or 50% of any class of equity securities of the Company (any such Acquisition Proposal, a "Competing Proposal"), is (x) publicly disclosed or has been made directly to stockholders of the Company generally or (y) any person (including without limitation the Company or any of its Subsidiaries) publicly announces an intention (whether or not conditional) to make such a Competing Proposal, and

(4) prior to the termination of this Agreement or within twelve months after the termination of this Agreement, the Company or Subsidiary thereof enters into an Acquisition Agreement providing for a Competing Proposal (any such agreement, a "Competing Proposal Agreement") or the transactions contemplated by a Competing Proposal are consummated; or

(C) This Agreement is terminated by either the Purchaser or the Company pursuant to Section 8.1(g), and

(1) at the time of such termination the Minimum Condition shall not have been satisfied;

(2) at the time of such termination the Company shall not have the right to terminate this Agreement pursuant to Sections 8.1(d)(i) or (ii);

(3) prior to such termination an event referred to in Section 8.2(b)(i)(B)(3) (a "Takeover Proposal Event") shall have occurred; and

(4) prior to the termination of this Agreement or within twelve months after the termination of this Agreement, the Company or any

Subsidiary thereof enters into a Competing Proposal Agreement or the transactions contemplated by a Competing Proposal are

consummated.

(D) This Agreement is terminated by the Purchaser pursuant to Section 8.1(e), and

(1) prior to such termination, a Takeover Proposal Event shall have occurred; and

(2) prior to the termination of this Agreement or within twelve months after the termination of this Agreement, the Company or a Subsidiary thereof enters into a Competing Proposal Agreement or the transactions contemplated by a Competing Proposal are consummated.

(ii) If a Termination Fee is payable pursuant to Section 8.2(b)(i)(B), 8.2(b)(i)(C) or 8.2(b)(i)(D), then the Company will pay the Termination Fee to the Purchaser upon the signing of a Competing Proposal Agreement or, if no Competing Proposal Agreement is signed, then at the closing (and as a condition to the closing) of a Competing Proposal. Notwithstanding any other provision hereof, (A) in no event may the Company enter into a Competing Proposal Agreement, unless, prior thereto or concurrent therewith, the Company has paid any amount due under Section 8.2(b) or will become due under Section 8.2(b), (B) the Company may not terminate this Agreement under Sections 5.2(b) or 8.1(d)(iii) unless prior thereto it has paid all amounts due under Section 8.2(b) to the Purchaser, (C) all amounts due in the event that this Agreement is terminated under Section 8.1(f) and in circumstances in which the Company has not entered into a Competing Proposal Agreement will be payable promptly, but in no event more than two Business Days after request for such payment is made, and (D) all amounts due under this Section 8.2(b) will be paid on the date due in immediately available funds wire transferred to the account designated by the Person entitled to such payment.

(iii) This Section 8.2(b) will survive any termination of this Agreement.

(iv) The Company acknowledges that the agreements contained in this Section 8.2(b) are an integral part of the transactions contemplated by this Agreement, and that, without these agreements, the Purchaser and Merger Sub would not enter into this Agreement; accordingly, if the Company fails promptly to pay the amounts due pursuant to this Section 8.2(b), and, in order to obtain such payment, the Purchaser and Merger Sub commences a suit which results in a judgment against the Company for the amounts due pursuant to this Section 8.2(b), the Company will pay to the Purchaser and Merger Sub their documented attorneys' fees and expenses in connection with such suit, together with interest on the amounts payable pursuant to this Section 8.2(b), at the prime rate of Citibank N.A. in effect on the date such payment was required to be made.

ARTICLE IX
GENERAL PROVISIONS

Section 9.1 Non-Survival of Representations, Warranties and Agreements. The representations, warranties and agreements in this Agreement shall terminate at the Effective

Time or the termination of this Agreement pursuant to Section 8.1, as the case may be, except that the agreements set forth in Article II, Section 6.8 and Section 6.10 shall survive the Effective Time indefinitely and the representations and warranties and agreements set forth in Sections 3.4, 4.11, 6.5(b), 6.5(c), 6.6, 8.2(b) and 9.3 shall survive termination indefinitely.

Section 9.2 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made (i) as of the date delivered or sent by facsimile if delivered personally or by facsimile, and (ii) on the third Business Day after deposit in the U.S. mail, if mailed by registered or certified mail (postage prepaid, return receipt requested), in each case to the parties at the following addresses (or at such other address for a party as shall be specified by like notice, except that notices of changes of address shall be effective upon receipt):

(a) if to the Purchaser or Merger Sub:

Parker-Hannifin Corporation
6035 Parkland Boulevard
Cleveland, Ohio 44124
Attention: Thomas A. Piraino, Jr., Esq.
Facsimile: (216) 896-4057

With a copy to:

Jones, Day, Reavis & Pogue
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114
Attention: Patrick J. Leddy, Esq.
Facsimile: (216) 579-0212

(b) if to the Company:

Wynn's International, Inc
500 North State College Boulevard, Suite 700
Orange, California 92868
Attention: Greg Gibbons, Esq.
Facsimile: (714) 938-3739

With a copy to:

O'Melveny & Myers LLP
114 Pacifica, Suite 100
Irvine, California 92618
Attention: J. Jay Herron, Esq.
Facsimile: (949) 737-2300

Section 9.3 Expenses. Except as expressly set forth in Section 8.2, all fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such fees, costs and expenses.

Section 9.4 Certain Definitions. For purposes of this Agreement, the term:

(a) "affiliate" of a Person means a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first mentioned Person;

(b) "control" (including the terms "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of stock, as trustee or executor, by contract or credit arrangement or otherwise;

(c) "knowledge" of (i) an individual means the actual knowledge of that person, and (ii) any person that is not an individual means actual knowledge after due inquiry of such person's executive officers and officers with direct responsibility for the subject matter to which such knowledge relates; and

(d) "Person" means an individual, corporation, partnership, limited liability; company, association, trust or any unincorporated organization.

Section 9.5 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Unless otherwise indicated, references in this Agreement to Sections, clauses, Annexes and Exhibits are references to Sections, clauses, Annexes and Exhibits to, this Agreement.

Section 9.6 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law,

or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the maximum extent possible.

Section 9.7 Entire Agreement; No Third-Party Beneficiaries. This Agreement, Annex I, the Disclosure Schedule and the Confidentiality Agreement constitute the entire agreement and supersede any and all other prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof and, except as otherwise expressly provided herein, this Agreement is not intended to confer upon any other Person any rights or remedies hereunder.

Section 9.8 Assignment. This Agreement shall not be assigned by operation of law or otherwise, except that the Purchaser and Merger Sub may assign all or any of its rights hereunder

to any affiliate of the Purchaser provided that no such assignment shall relieve the assigning party of its respective obligations hereunder.

Section 9.9 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware applicable to contracts executed in and to be performed entirely within that State.

Section 9.10 Amendment. This Agreement may be amended by the parties hereto by action taken by their respective Boards of Directors at any time before the Effective Time and at any time before or after approval by the stockholders of the Company; provided, however, that, after approval of the Merger by the stockholders of the Company, no amendment may be made which would reduce the amount or change the type of consideration into which each Share will be converted upon consummation of the Merger. This Agreement may not be amended except by an instrument in writing signed by the parties hereto.

Section 9.11 Waiver. At any time before the Effective Time, any party hereto may (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only as against such party and only if set forth in an instrument in writing signed by such party. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect or at any other time. Neither the waiver by any of the parties hereto of a breach of or a default under any of the provisions of this Agreement, nor the failure by any of the parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. The rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

Section 9.12 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Purchaser, Merger Sub and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

WYNN'S INTERNATIONAL, INC.

By: /s/ James Carroll

Name: James Carroll
Title: Chairman and Chief Executive

Officer

PARKER-HANNIFIN CORPORATION

By: /s/ Duane E. Collins

Name: Duane E. Collins
Title: Chairman and Chief Executive Officer

WI HOLDING INC.

By: /s/ Thomas A. Piraino

Name: Thomas A. Piraino
Title: Vice President, General Counsel & Secretary

ANNEX I

The capitalized terms have the meanings set forth in the Agreement and Plan of Merger dated as of June 13, 2000 (the "Merger Agreement") to which this Annex I is attached.

Conditions to the Offer. Notwithstanding any other provision of the Offer or this Agreement, Merger Sub shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) promulgated under the Exchange Act (relating to Merger Sub's obligation to pay for or return tendered Shares promptly after termination or withdrawal of the Offer), pay for, and (subject to any such rules or regulations) may delay the acceptance for payment of any tendered Shares and (except as provided in this Agreement) amend or terminate the Offer as to any Shares not then paid for (A) unless the following conditions shall have been satisfied: (i) there shall be validly tendered and not withdrawn prior to the expiration of the Offer that number of shares of Company Common Stock which represents at least a majority of the number of Shares outstanding on a fully diluted basis (assuming the exercise of all outstanding Options and any other rights to acquire Company Common Stock on the date of purchase and assuming the issuance of the Performance Shares on the date of purchase) (the "Minimum Condition"), (ii) any applicable waiting period under the HSR Act (and any extension thereof) shall have expired or been terminated prior to the expiration of the Offer (the "HSR Condition"), and (iii) any other requisite waiting periods under any other material Competition Law, including, without limitation, Germany and South Africa, if required, shall have terminated or expired (the "Foreign Competition Law Condition" and together with the HSR Condition, the "Competition Laws Condition"), or (B) if at any time after the date of this Agreement and before the time of payment for any such Shares (whether or not any Shares have theretofore been accepted for payment or paid for pursuant to the Offer), any of the following conditions exists:

(a) there shall have been any action or proceeding brought or formally threatened by a governmental, regulatory or administrative authority, agency or commission of competent jurisdiction or any other Person (other than any action or proceeding brought by a Person other than a governmental, regulatory or administrative authority, agency or commission which if decided adversely would not reasonably be expected to cause a Company Material Adverse Effect) or a statute, rule, regulation, executive order or other action shall have been promulgated, enacted, taken or threatened by a governmental authority or a governmental, regulatory or administrative agency or commission of competent jurisdiction which would have the effect of (i) restraining or prohibiting the making or consummation of the Offer or the consummation of the Merger, (ii) prohibiting or restricting the ownership or operation by the Purchaser (or any of its affiliates or Subsidiaries) of any portion of its or the Company's business or assets, or compelling the Purchaser (or any of its affiliates or Subsidiaries) to dispose of or hold separate any portion of its or the Company's business or assets, (iii) imposing material limitations on the ability of the Purchaser (or any of its affiliates or Subsidiaries) effectively to acquire or to hold or to exercise full rights of ownership of the Shares, including, without limitation, the right to vote the Shares purchased by the Purchaser (or any of its affiliates or Subsidiaries) on all matters properly presented to the stockholders of the Company, (iv) imposing any material limitations on the ability of the Purchaser (or any of its affiliates or Subsidiaries) effectively to control in any material respect the business and operations of the Company or (v) which otherwise would have a Company Material Adverse Effect; or

(b) there shall be in effect any injunction, order, decree, judgment or ruling issued by a court of competent jurisdiction having any effect set forth in (a) above; or

(c) this Agreement shall have been terminated by the Company or the Purchaser in accordance with its terms; or

(d) (i) (A) the representations and warranties of the Company contained in Section 4.2 shall not be true and correct in all material respects when made or (B) any other representation or warranty made by the Company in this Agreement shall not have been true and correct in all respects when made, or shall have ceased to be true and correct in all respects as of the Expiration Date (without giving effect to any materiality or material adverse effect qualifications contained therein) as if made as of such date, (except to the extent such representations and warranties of the Company address matters only as of a particular date, in which case as of such date) except for such failure to be true and correct that would not be reasonably expected to have or result in, individually or in the aggregate, a Company Material Adverse Effect or (ii) as of the Expiration Date the Company shall not in all material respects have performed any obligation or agreement and complied in all materials respects with its material covenants to be performed and complied with by it under this Agreement; or

(e) there shall have occurred (i) any suspension or limitation of trading in securities generally on the New York Stock Exchange (not including any suspension or limitation of trading in any particular security as a result of computerized trading limits or any intraday suspension due to "circuit breakers") or any setting of minimum prices for trading on such exchange, (ii) any banking moratorium declared by the U.S. federal or New York authorities or any suspension of payments in respect of banks in the United States, (iii) any material limitation (whether or not mandatory) by any governmental authority on the extension of credit by commercial banks or other commercial lending institutions, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States, or (v) in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof; or

(f) there shall have occurred any event that, individually or when considered together with any other matter, has had or would reasonably be likely in the future to have a Company Material Adverse Effect; or

(g) the Company Board of Directors shall have (a) withdrawn or modified or changed (including by amendment of the Schedule 14D-9) its recommendation of the Offer, the Merger or this Agreement in a manner adverse to Purchaser or Merger Sub, (b) publicly taken a position inconsistent with its recommendation of the Offer, the Merger or this Agreement in a manner adverse to Purchaser or Merger Sub, (c) approved or recommended any Acquisition Proposal or (d) caused or authorized the Company to enter into an Acquisition Agreement or (e) resolved or publicly disclosed any intention to do any of the foregoing.

The foregoing conditions are for the sole benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances (including any action or inaction by the Purchaser) giving rise to any such conditions and may be waived by the Purchaser in whole or in part at any time and from time to time, in each case, in the exercise of the good faith judgment of

the Purchaser and subject to the terms of this Agreement. The failure by the Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

EXHIBIT (d)(3)

EXECUTION COPY

STOCKHOLDER TENDER AGREEMENT

by and among

PARKER-HANNIFIN CORPORATION,

WI HOLDING INC.

and

JAMES CARROLL

Dated as of June 13, 2000

STOCKHOLDER TENDER AGREEMENT

STOCKHOLDER TENDER AGREEMENT, dated as of June 13, 2000 (this "Agreement"), is by and among Parker-Hannifin Corporation, an Ohio corporation ("Purchaser"), WI Holding Inc., a Delaware corporation and a wholly owned subsidiary of Purchaser ("Merger Sub"), and James Carroll (the "Stockholder").

WHEREAS, the Stockholder is the owner of 1,086,903 shares (the "Shares") of Common Stock, $.01 par value per share (the "Common Stock"), of Wynn's International, Inc., a Delaware corporation (the "Company"), and holds stock options (the "Options") to acquire an aggregate of 103,000 shares of Common Stock granted pursuant to the Company's Stock option plans or similar plans pursuant to which Stockholder owns options; and

WHEREAS, Purchaser, the Merger Sub and the Company, have entered into an Agreement and Plan of Merger, dated as of the date hereof (as amended from time to time, the "Merger Agreement"), which provides, among other things, that, upon the terms and subject to the conditions therein, Merger Sub will make a cash tender offer (the "Offer") for all of the outstanding shares of Common Stock and will merge with the Company (the "Merger"); and

WHEREAS, as a condition to the willingness of Purchaser and Merger Sub to enter into the Merger Agreement, Purchaser and Merger Sub have requested that the Stockholder agree, and in order to induce Purchaser and Merger Sub to enter into the Merger Agreement, the Stockholder has agreed, to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the representations, warranties, covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and subject to the terms and conditions set forth herein, the parties hereto hereby agree as follows:

1. Representations and Warranties of the Stockholder. The Stockholder represents and warrants to the Merger Sub and Purchaser as follows:

(a) The Stockholder is the beneficial owner (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which meaning will apply for all purposes of this Agreement) of all of the Shares, and there exist no options, proxies or voting agreements affecting the Shares.

(b) Except for the rights of the Stockholder under the Options, the Shares constitute all of the securities (as defined in Section 3(a)(10) of the Exchange Act, which definition will apply for all purposes of this Agreement) of the Company beneficially owned by the Stockholder (excluding any securities beneficially owned by any of his affiliates or associates (as such terms are defined in Rule 12b-2 under the Exchange Act, which definition will apply for all purposes of this Agreement) as to which he does not have voting or investment power).

(c) Except for the Shares and the Options, the Stockholder does not, directly or indirectly, beneficially own or have any option, warrant or other right to acquire any securities of the Company that are or may by their terms become entitled to vote or any securities that are convertible or exchangeable into or exercisable for any securities of the Company that are or may by their terms become entitled to vote, nor is the Stockholder subject to any contract, commitment, arrangement, understanding or relationship (whether or

not legally enforceable) that allows or obligates him to vote or acquire any securities of the Company.

(d) The execution and delivery of this Agreement by the Stockholder does not, and the performance by the Stockholder of his obligations hereunder will not, constitute a violation of, conflict with, result in a default (or an event which, with notice or lapse of time or both, would result in a default) under, or result in the creation of any Lien on any Shares under, (i) any material contract, commitment, agreement, understanding, arrangement or restriction of any kind to which Stockholder is a party or by which the Stockholder is bound or (ii) any judgment, writ, decree, order or ruling applicable to the Stockholder.

2. Representations and Warranties of Merger Sub and Purchaser. Each of Purchaser and Merger Sub represents and warrants to the Stockholder as follows:

(a) Merger Sub is duly organized and validly existing and in good standing under the laws of the State of Delaware. Purchaser is duly organized and validly existing and in good standing under the laws of the State of Ohio. Each of Purchaser and Merger Sub has the requisite corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby, and has taken all necessary corporate action to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly and validly executed and delivered by Merger Sub and Purchaser and constitutes the legal, valid and binding obligation of Merger Sub and Purchaser, enforceable against Merger Sub and Purchaser in accordance with its terms, except that (i) the enforceability hereof may be subject to applicable bankruptcy, insolvency or other similar laws, now or hereinafter in effect, affecting creditors' rights generally, and (ii) the availability of the remedy of specific performance or injunctive or other forms of equitable relief may be subject to equitable defenses and would be subject to the discretion of the court before which any proceeding therefor may be brought.

(b) The execution and delivery of this Agreement by Merger Sub and Purchaser does not, and the performance by Merger Sub and Purchaser of their respective obligations hereunder will not, constitute a violation of, conflict with, or result in a default (or an event which, with notice or lapse of time or both, would result in a default) under, their respective certificate of incorporation or articles of incorporation, as applicable, or their bylaws or regulations, as applicable, or any contract, commitment, agreement, understanding, arrangement or restriction of any kind to which Merger Sub or Purchaser is a party or by which Merger Sub or Purchaser is bound or any judgment, writ, decree, order or ruling applicable to Merger Sub or Purchaser.

(c) Neither the execution and delivery of this Agreement nor the performance by Merger Sub or Purchaser of their respective obligations hereunder will violate any order, writ, injunction, judgment, law, decree, statute, rule or regulation applicable to Merger

Sub or Purchaser or require any consent, authorization or approval of, filing with, or notice to, any court, administrative agency or other governmental body or authority, other than any required notices or filings pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the federal securities laws.

3. Tender of Shares. The Stockholder will tender (and not withdraw) pursuant to and in accordance with the terms of the Offer all of the Shares owned by the Stockholder on the date hereof, and any additional Shares acquired by the Stockholder after the date hereof upon exercise of the Options or otherwise, not later than the fifth business day after the commencement of the Offer, or with respect to any Shares acquired after commencement of the Offer, within five business days after such shares are so acquired but in no event later than the Expiration Date (as defined in the Merger Agreement). Upon the purchase of all the Shares pursuant to the Offer in accordance with this Section 3, this Agreement will terminate. In the event, notwithstanding the provisions of the first sentence of this Section 3, any Shares are for any reason withdrawn from the Offer or are not purchased pursuant to the Offer, such Shares will remain subject to the terms of this Agreement. Purchaser and Merger Sub acknowledge that the Stockholder's obligation to sell the Shares to Merger Sub is conditioned upon Merger Sub's acceptance and payment for shares of Common Stock in the Company in the Offer. The Stockholder acknowledges that Merger Sub's obligation to accept for payment and pay for the Shares in the Offer is subject to all the terms and conditions of the Offer.

4. Transfer of the Shares. During the term of this Agreement, except as otherwise provided herein, the Stockholder will not (a) offer to sell,

transfer, pledge, assign, hypothecate or otherwise dispose of or transfer any interest in or encumber with any Lien any of the Shares, (b) deposit the Shares into a voting trust, enter into a voting agreement or arrangement with respect to the Shares or grant any proxy or power of attorney with respect to the Shares, or (c) enter into any contract, option or other arrangement or undertaking with respect to the direct or indirect acquisition or sale, assignment or other disposition of or transfer of any interest in or the voting of any shares of Common Stock or any other securities of the Company beneficially owned by the Stockholder.

5. Voting of Shares. The Stockholder, by this Agreement, does hereby constitute and appoint Purchaser, or any nominee thereof, with full power of substitution, during and for the term of this Agreement, as his true and lawful attorney and proxy for and in his name, place and stead, to vote each of such Shares at any annual, special or adjourned meeting of the stockholders of the Company (and this appointment will include the right to sign his name (as stockholder) to any consent, certificate or other document relating to the Company which the laws of the State of Delaware may require or permit) (a) in favor of the Merger, the execution and delivery by the Company of the Merger Agreement and the approval and adoption of the terms thereof and hereof; (b) against any action or agreement that would result in a breach in any respect of any covenant, agreement, representation or warranty of the Company under the Merger Agreement; and (c) against the following actions (other than the Merger and the other transactions contemplated by the Merger Agreement): (i) any extraordinary corporate transaction, such as a merger, consolidation or other business combination involving the Company or its subsidiaries; (ii) a sale, lease or transfer of all or substantially all of the assets of the Company or one of its material subsidiaries, or a reorganization, recapitalization, dissolution or liquidation of the Company or its subsidiaries; (iii) (A) any change in a majority of the

persons who constitute the board of directors of the Company as of the date hereof; (B) any change in the present capitalization of the Company or any amendment of the Company's Certificate of Incorporation or By-Laws, as amended to date; (C) any other material change in the Company's corporate structure or business; or (D) any other action that, in the case of each of the matters referred to in clauses (iii)(A), (B), (C) and (D), is intended, or could reasonably be expected, to impede, interfere with, delay, postpone, or adversely affect the Merger and the other transactions contemplated by the Merger Agreement. This proxy and power of attorney is a proxy and power coupled with an interest, and the Stockholder declares that it is irrevocable. The Stockholder hereby revokes all and any other proxies with respect to the Shares that he may have heretofore made or granted.

6. Enforcement of the Agreement. The Stockholder acknowledges that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that Merger Sub and Purchaser will be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which it is entitled at law or in equity.

7. Adjustments. The number and type of securities subject to this Agreement will be appropriately adjusted in the event of any stock dividends, stock splits, recapitalizations, combinations, exchanges of shares or the like or any other action that would have the effect of changing the Stockholder's ownership of the Company's capital stock or other securities.

8. Termination. This Agreement will terminate on the earlier of (a) the date the Merger Agreement is terminated in accordance with its terms, or (b) the purchase of all the Shares pursuant to the Offer in accordance with Section 3 hereof. In the event this Agreement is terminated in accordance with its terms, Purchaser shall cause Stockholder's Shares to be promptly returned to Stockholder.

9. Expenses. All fees and expenses incurred by either of the parties hereto will be borne by the party incurring such fees and expenses.

10. Miscellaneous.

(a) All representations and warranties contained herein will survive for one year after the termination hereof.

(b) Any provision of this Agreement may be waived at any time by the party that is entitled to the benefits thereof. No such waiver, amendment or

supplement will be effective unless in a writing and is signed by the party or parties sought to be bound thereby. Any waiver by any party of a breach of any provision of this Agreement will not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement or one or more sections hereof will not be considered a waiver or deprive that

party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

(c) This Agreement contains the entire agreement among Merger Sub, Purchaser and the Stockholder with respect to the subject matter hereof, and supersedes all prior agreements among Merger Sub, Purchaser and the Stockholder with respect to such matters. This Agreement may not be amended, changed, supplemented, waived or otherwise modified, except upon the delivery of a written agreement executed by the parties hereto.

(d) This Agreement will be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in that state.

(e) The descriptive headings contained herein are for convenience and reference only and will not affect in any way the meaning or interpretation of this Agreement.

(f) All notices and other communications hereunder will be in writing and will be given (and will be deemed to have been duly given upon receipt) by delivery in person, by telecopy, or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to the Stockholder to:

James Carroll
c/o Wynn's International, Inc.
500 North State College Boulevard, Suite 700
Orange, California 92868
Telecopier: (714) 938-3739

With a copy to:

Wynn's International, Inc.
500 North State College Boulevard, Suite 700
Orange, California 92868
Attention: Greg Gibbons
Telecopier:(714) 938-3739

If to the Merger Sub or Purchaser to:

Parker-Hannifin Corporation
6035 Parkland Boulevard
Cleveland, Ohio 44124
Attention: Thomas A. Piraino, Jr., Esq.
Telecopier: (216) 896-4057

with copies to:

Jones, Day, Reavis & Pogue
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114
Attention: Patrick J. Leddy, Esq.
Telecopier: (216) 579-0212

or to such other address as any party may have furnished to the other parties in writing in accordance herewith.

(g) This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original, but all of which together will constitute one agreement.

(h) This Agreement is binding upon and is solely for the benefit of the parties hereto and their respective successors, legal representatives and assigns. Neither this Agreement nor any of the rights, interests or obligations under this Agreement will be assigned by any of the parties hereto without the prior written consent of the other parties, except that Purchaser will have the right to assign to Merger Sub or any other direct or indirect wholly owned subsidiary of Purchaser any and all rights and obligations of Merger Sub under this Agreement, including the right to purchase Shares tendered by the Stockholder pursuant to the terms hereof and the Offer, provided that any such assignment will not relieve Purchaser or Merger Sub from any of its obligations

hereunder.

(i) Notwithstanding anything herein to the contrary, the covenants and agreements set forth herein shall not prevent the Stockholder, in his capacity as an officer or director of the Company, from taking any action in any manner he so chooses while acting in such capacity as an officer and director of the Company.

(j) If any term or other provision of this Agreement is determined to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms and provisions of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party hereto. Upon any such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated by this Agreement are consummated to the extent possible.

(k) All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity will be cumulative and not alternative, and the exercise of any thereof by either party will not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement on the date first above written.

PARKER-HANNIFIN CORPORATION

By: /s/ Thomas A. Piraino

Name: Thomas A. Piraino
Title: Vice President, General Counsel & Secretary

WI HOLDING INC.

By: /s/ Thomas A. Piraino

Name: Thomas A. Piraino
Title: Vice President, General Counsel & Secretary

/s/ James Carroll

James Carroll

EXHIBIT (d)(4)

CONSULTING AGREEMENT

This Consulting Agreement ("Agreement") is made as of June 13, 2000 by and between Parker-Hannifin Corporation, an Ohio corporation (the "Company"), and James Carroll, an individual ("Consultant").

WHEREAS, the Company and Wynn's International, Inc., a Delaware corporation ("Target"), have entered into an Agreement and Plan of Merger, dated June 13, 2000, pursuant to which Target will merge with and into the Company, with the Company being the surviving corporation (the "Merger");

WHEREAS, upon consummation of the Merger and execution and delivery of this Agreement by Consultant to the Company, Consultant shall be considered to have involuntarily resigned from his position as Chairman of the Board of Directors and Chief Executive Officer of Target; and

WHEREAS, upon consummation of the Merger, the Company wishes to retain Consultant to act as a consultant to the Company under the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. <u>Definitions.</u>

A. "Company's Business" means the manufacture, distribution and servicing of seal products.

B. "Confidential Information" means information that would constitute a trade secret under the Uniform Trade Secrets Act or that otherwise is not in the public realm and that is developed, owned or obtained by the Company, including, without limitation, information developed by Consultant in the course of performing the Consulting Services, the Company's technical information, marketing and financial information, customer information and sales information.

C. "Person" means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including, without limitation, a government or political subdivision or an agency or instrumentality of a government or political subdivision.

D. "Work Product" means: (i) any and all discoveries, inventions and know how, including, without limitation, any and all test data, findings, designs, machines, devices, apparatus, compositions, methods or processes, and/or any improvements of the foregoing,

made, conceived, discovered or developed by Consultant, whether alone or in conjunction with others, which arise in any way from, during or as a result of the performance of the Consulting Services, or that are derived from, are based upon or utilize in any way any proprietary information, data, materials or products belonging to the Company, whether during or after the Term (as defined below); and (ii) all documents, reports or materials of any kind prepared by Consultant in performing the Consulting Services.

2. <u>Retention and Compensation.</u>

A. <u>Consulting Services</u>. The Company retains Consultant to furnish the Company with consulting services which include: (i) advice on the Company's relationship with William Johnson, (ii) assistance with respect to the Specialty Chemicals business; (iii) if requested by the Company, attendance twice a year at Seal Group strategic meetings, and (iv) being available for such other advice and counsel as required by the Chairman and Chief Executive Officer of the Company.

B. <u>Compensation and Expenses</u>. During the Term, the Company shall pay the Consultant an annual consulting fee of $300,000, payable monthly in arrears on the last day of each month, subject to applicable withholding taxes. During the Term, the Company shall reimburse Consultant for his reasonable and documented out-of-pocket expenses incurred in performing the Consulting Services.

C. <u>Benefits and Prerequisites</u>. Consultant shall not be entitled to any other benefits or prerequisites, including without limitation, an office or secretarial services.

3. Confidentiality. Consultant shall keep in strict confidence, and will not, directly or indirectly, at any time, during of after the Term, disclose, furnish, disseminate, make available or, except in the course or performing his duties as a Consultant under this Agreement, use any Confidential Information, without limitation as to when or how Consultant may have acquired such information.

4. Noncompetition. During the Term Consultant shall not, directly or indirectly, in any of the United States of America or any other country in the world:

A. enter into or engage in any business that competes with the Company's Business; or

B. solicit customers, active prospects, business or patronage for any business, wherever located, that competes with the Company's Business or sell any products or services for any business, wherever located, that competes with the Company's Business; or

C. solicit, divert, entice or otherwise take away any customers, former customers, active prospects, business, patronage or orders of the Company or attempt to do so; or

D. promote or assist, financially or otherwise, any Person engaged in any business that competes with the Company's Business.

5. Nonsolicitation. Consultant shall not, directly or indirectly, at any time during the Term solicit or induce or attempt to solicit or induce any employee, representative, agent or consultant of the Company to terminate his, her or its employment, representation or other association with the Company.

6. Assignment. All Work Product is deemed a "work for hire" in accordance with the U.S. Copyright Act and is owned exclusively by the Company. If, and to the extent, any of the Work Product is not considered a "work for hire," Consultant shall, without further compensation, assign to the Company, and does hereby assign to the Company, Consultant's entire right, title and interest in and to all Work Product. At the Company's expense and at the Company's request, Consultant shall provide reasonable assistance and cooperation, including, without limitation, the execution of documents in order to obtain, enforce and/or maintain the Company's proprietary rights in the Work Product throughout the world. Consultant appoints the Company as its agent and grants the Company a power of attorney for the limited purpose of executing all such documents.

7. Publication. Consultant shall not publish or submit for publication, or otherwise disclose to any Person other than the Company, any data or results from Consultant's work on behalf of the Company without the prior written consent of the Company.

8. Term and Termination.

A. Term. The term of this Agreement commences on the effective date of the Merger and continues for two years (the "Term") unless earlier terminated pursuant to Section 8(b).

B. Termination.

(i) Death. This Agreement will terminate upon Consultant's death.

(ii) Disability. If Consultant, in the opinion of a doctor mutually chosen by Consultant and the Company, because of accident, disability or physical or mental illness, is incapable of performing his duties under this Agreement, the Company has the right to terminate this Agreement upon 30 days prior written notice to Consultant.

C. Effect of Termination. Upon termination or expiration of this Agreement: (i) the Company promptly shall pay to Consultant all amounts due and owing through the end of the month of termination subject to applicable withholding taxes; and (ii) Consultant promptly shall return, in good condition, all property of the Company, including, without limitation, all copies of the Confidential Information.

D. Survival. The obligations of the Company and Consultant set forth in this Agreement that by their terms extend beyond or survive the termination or expiration of this Agreement will not be affected or diminished in any way by the termination or expiration of this Agreement.

9. General.

A. No License. This Agreement may not be construed to grant and does not grant to Consultant any right or license with respect to any know-how, Confidential Information, trademarks or other proprietary right of the Company (apart from the right to make necessary use of the same in rendering Consulting Services under this Agreement).

B. Remedies. Consultant acknowledges that his failure to comply with Sections 4-7 of this Agreement will irreparably harm the Company's Business and that the Company will not have an adequate remedy at law in the event of such non-compliance. Therefore, Consultant acknowledges that the Company will be entitled to injunctive relief and/or specific performance without the posting of bond or other security, in addition to whatever other remedies it may have, at law or in equity, in any court of competent jurisdiction against any acts of non-compliance by Consultant under this Agreement.

C. Lack of Agency. Neither party will be responsible, either directly or indirectly, for any liability of the other party. Neither party is deemed an agent of the other party and no actions of either party will be inferred to create an agency relationship by third parties. Consultant shall not have the authority to bind or obligate the Company in any way and Consultant does not represent that he has such authority.

D. Severability. Should any provisions of this Agreement be held illegal, invalid or unenforceable by any court or regulatory agency of competent jurisdiction, such provision is to be modified by such court or regulatory agency in compliance with the law and, as modified, enforced. All other terms and conditions of this Agreement will remain in full force and effect and are to be construed in accordance with the modified provision as if such illegal, invalid or unenforceable provision had not been contained in this Agreement.

E. Applicable Law. This Agreement and all disputes arising under it are governed by the laws of the State of Ohio. Each party submits to the jurisdiction of the federal and state courts located within the State of Ohio.

F. No Waiver. None of the terms of this Agreement is deemed waived or amended by either party unless such a waiver or amendment specifically references this Agreement and is in writing signed by an authorized representative of the party to be bound. Any such signed waiver is effective only in the specific instance and for the specific purpose for which it was made or given.

G. Assignment. This Agreement is binding upon and inures to the benefit of the heirs, successors, representatives and assigns of each party, but Consultant may not assign or delegate this Agreement without the prior written consent of the Company.

H. Headings. The headings in this Agreement are inserted for convenience only and do not affect the meaning of this Agreement.

I. Counterparts. This Agreement may be executed in any number of counterparts, each of which is an original, and all of which are one and the same instrument.

J. Third Parties. Nothing expressed or implied in this Agreement is intended, or may be construed, to confer upon or give any Person other than the Company and Consultant any rights or remedies under, or by reason of, this Agreement.

K. Notices. All notices and other communications required or permitted under this Agreement must be in writing and are duly given if

delivered personally, telecopied (which is confirmed) or sent by a nationally recognized overnight courier service (providing proof of delivery) to the parties at the following addresses (or at such other address for a party as is specified by like notice):

(i) If to the Company:
Parker-Hannifin Corporation
6035 Parkland Boulevard
Cleveland, OH 44124-4141
Attn: Thomas A. Piraino
Facsimile: (216) 896-4057

(ii) If to Consultant:
James Carroll
c/o Wynn's International, Inc.
500 North State College Boulevard, Suite 700
Orange, CA 92868
Facsimile: (714) 938-3739

L. Amendment. This Agreement may be amended only by a writing executed by the parties to this Agreement.

M. Entire Agreement. This Agreement is the entire understanding and agreement between the parties relating to this subject matter and supersedes all prior contracts, agreements, arrangements, communications, discussions, representations and warranties, whether oral or written, between the parties relating to this subject matter. Notwithstanding the foregoing, this Agreement shall not be deemed to supersede or amend in any way the Employment Agreement dated January 1, 1999 between Target and Consultant.

IN WITNESS WHEREOF, the Company and Consultant have executed this Agreement as of the date and year first above written.

PARKER-HANNIFIN CORPORATION

By: /s/ Duane E. Collins

Name: Duane E. Collins
Title: Chairman and Chief Executive Officer

/s/ James Carroll

James Carroll

EXHIBIT F

THE GENERAL CORPORATION LAW OF THE STATE OF DELAWARE

SECTION 262 APPRAISAL RIGHTS.--(a) Any stockholder of a corporation of this State who holds shares of stock on the date of the making of a demand pursuant to subsection (d) of this section with respect to such shares, who continuously holds such shares through the effective date of the merger or consolidation, who has otherwise complied with subsection (d) of this section and who has neither voted in favor of the merger or consolidation nor consented thereto in writing pursuant to (S)228 of this title shall be entitled to an appraisal by the Court of Chancery of the fair value of the stockholder's shares of stock under the circumstances described in subsections (b) and (c) of this section. As used in this section, the word "stockholder" means a holder of record of stock in a stock corporation and also a member of record of a nonstock corporation; the words "stock" and "share" mean and include what is ordinarily meant by those words and also membership or membership interest of a member of a nonstock corporation; and the words "depository receipt" mean a receipt or other instrument issued by a depository representing an interest in one or more shares, or fractions thereof, solely of stock of a corporation, which stock is deposited with the depository.

(b) Appraisal rights shall be available for the shares of any class or series of stock of a constituent corporation in a merger or consolidation to be effected pursuant to (S)251 (other than a merger effected pursuant to (S)251(g) of this title, (S)252, (S)254, (S)257, (S)258, (S)263 or (S)264 of this title:

(1) Provided, however, that no appraisal rights under this section shall be available for the shares of any class or series of stock, which stock, or depository receipts in respect thereof, at the record date fixed to determine the stockholders entitled to receive notice of and to vote at the meeting of stockholders to act upon the agreement of merger or consolidation, were either (i) listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc. or (ii) held of record by more than 2,000 holders; and further provided that no appraisal rights shall be available for any shares of stock of the constituent corporation surviving a merger if the merger did not require for its approval the vote of the stockholders of the surviving corporation as provided in subsection (f) of (S)251 of this title.

(2) Notwithstanding paragraph (1) of this subsection, appraisal rights under this section shall be available for the shares of any class or series of stock of a constituent corporation if the holders thereof are required by the terms of an agreement of merger or consolidation pursuant to (S)(S)251, 252, 254, 257, 258, 263 and 264 of this title to accept for such stock anything except:

a. Shares of stock of the corporation surviving or resulting from such merger or consolidation, or depository receipts in respect thereof;

b. Shares of stock of any other corporation, or depository receipts in respect thereof, which shares of stock (or depository receipts in respect thereof) or depository receipts at the effective date of the merger or consolidation will be either listed on a national securities exchange or designated as a national market system security on an interdealer quotation system by the National Association of Securities Dealers, Inc. or held of record by more than 2,000 holders;

c. Cash in lieu of fractional shares or fractional depository receipts described in the foregoing subparagraphs a. and b. of this paragraph; or

d. Any combination of the shares of stock, depository receipts and cash in lieu of fractional shares or fractional depository receipts described in the foregoing subparagraphs a., b. and c. of this paragraph.

(3) In the event all of the stock of a subsidiary Delaware corporation party to a merger effected under (S)253 of this title is not owned by the parent corporation immediately prior to the merger, appraisal rights shall be available for the shares of the subsidiary Delaware corporation.

(c) Any corporation may provide in its certificate of incorporation that appraisal rights under this section shall be available for the shares of any class or series of its stock as a result of an amendment to its certificate of incorporation, any merger or consolidation in which the corporation is a

constituent corporation or the sale of all or substantially all of the assets of the corporation. If the certificate of incorporation contains such a provision, the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as is practicable.

(d) Appraisal rights shall be perfected as follows:

(1) If a proposed merger or consolidation for which appraisal rights are provided under this section is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, shall notify each of its stockholders who was such on the record date for such meeting with respect to shares for which appraisal rights are available pursuant to subsection (b) or (c) hereof that appraisal rights are available for any or all of the shares of the constituent corporations, and shall include in such notice a copy of this section. Each stockholder electing to demand the appraisal of such stockholder's shares shall deliver to the corporation, before the taking of the vote on the merger or consolidation, a written demand for appraisal of such stockholder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such stockholder's shares. A proxy or vote against the merger or consolidation shall not constitute such a demand. A stockholder electing to take such action must do so by a separate written demand as herein provided. Within 10 days after the effective date of such merger or consolidation, the surviving or resulting corporation shall notify each stockholder of each constituent corporation who has complied with this subsection and has not voted in favor of or consented to the merger or consolidation of the date that the merger or consolidation has become effective; or

(2) If the merger or consolidation was approved pursuant to (S)228 or (S)253 of this title, each constituent corporation, either before the effective data of the merger or consolidation or within ten days thereafter, shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of this section; provided that, if the notice is given on or after the effective date of the merger or consolidation, such notice shall be given by the surviving or resulting corporation to all such holders of any class or series of stock of a constituent corporation that are entitled to appraisal rights. Such notice may, and, if given on or after the effective date of the merger or consolidation, shall, also notify such stockholders of the effective date of the merger or consolidation. Any stockholder entitled to appraisal rights may, within twenty days after the date of mailing of such notice, demand in writing from the surviving or resulting corporation the appraisal of such holder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder's shares. If such notice did not notify stockholders of the effective date of the merger or consolidation, either (i) each such constituent corporation shall send a second notice before the effective date of the merger or consolidation notifying each of the holders of any class or series of stock of such constituent corporation that are entitled to appraisal rights of the effective date of the merger or consolidation or (ii) the surviving or resulting corporation shall send such a second notice to all such holders on or within 10 days after such effective date; provided, however, that if such second notice is sent more than 20 days following the sending of the first notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder's shares in accordance with this subsection. An affidavit of the secretary or assistant secretary or of the transfer agent of the corporation that is required to give either notice that such notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of determining the stockholders entitled to receive either notice, each constituent corporation may fix, in advance, a record date that shall be not more than 10 days prior to the date the notice is given, provided, that if the notice is given on or after the effective date of the merger or consolidation, the record date shall be such effective date. If no record date is fixed and the notice is given prior to the effective date, the record date shall be the close of business on the day next preceding the day on which the notice is given.

(e) Within 120 days after the effective date of the merger or consolidation, the surviving or resulting corporation or any stockholder who has complied with subsections (a) and (d) hereof and who is otherwise entitled to appraisal rights, may file a petition in the Court of Chancery demanding a determination of the value of the stock of all such stockholders. Notwithstanding the foregoing, at any time within 60 days after the effective date of the merger or consolidation, any stockholder shall have the right to withdraw such

stockholder's demand for appraisal and to accept the terms offered upon the merger or consolidation. Within 120 days after the effective date of the merger or consolidation, any stockholder who has complied with the requirements of subsections (a) and (d) hereof, upon written request, shall be entitled to receive from the corporation surviving the merger or resulting from the consolidation a statement setting forth the aggregate number of shares not voted in favor of the merger or consolidation and with respect to which demands for appraisal have been received and the aggregate number of holders of such shares. Such written statement shall be mailed to the stockholder within 10 days after such stockholder's written request for such a statement is received by the surviving or resulting corporation or within 10 days after expiration of the period for delivery of demands for appraisal under subsection (d) hereof, whichever is later.

(f) Upon the filing of any such petition by a stockholder, service of a copy thereof shall be made upon the surviving or resulting corporation, which shall within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached by the surviving or resulting corporation. If the petition shall be filed by the surviving or resulting corporation, the petition shall be accompanied by such a duly verified list. The Register in Chancery, if so ordered by the Court, shall give notice of the time and place fixed for the hearing of such petition by registered or certified mail to the surviving or resulting corporation and to the stockholders shown on the list at the addresses therein stated. Such notice shall also be given by 1 or more publications at least 1 week before the day of the hearing, in a newspaper of general circulation published in the City of Wilmington, Delaware or such publication as the Court deems advisable. The forms of the notices by mail and by publication shall be approved by the Court, and the costs thereof shall be borne by the surviving or resulting corporation.

(g) At the hearing on such petition, the Court shall determine the stockholders who have complied with this section and who have become entitled to appraisal rights. The Court may require the stockholders who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates of stock to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings; and if any stockholder fails to comply with such direction, the Court may dismiss the proceedings as to such stockholder.

(h) After determining the stockholders entitled to an appraisal, the Court shall appraise the shares, determining their fair value exclusive of any element of value arising from the accomplishment or expectation of the merger or consolidation, together with a fair rate of interest, if any, to be paid upon the amount determined to be the fair value. In determining such fair value, the Court shall take into account all relevant factors. In determining the fair rate of interest, the Court may consider all relevant factors, including the rate of interest which the surviving or resulting corporation would have had to pay to borrow money during the pendency of the proceeding. Upon application by the surviving or resulting corporation or by any stockholder entitled to participate in the appraisal proceeding, the Court may, in its discretion, permit discovery or other pretrial proceedings and may proceed to trial upon the appraisal prior to the final determination of the stockholder entitled to an appraisal. Any stockholder whose name appears on the list filed by the surviving or resulting corporation pursuant to subsection (f) of this section and who has submitted such stockholder's certificates of stock to the Register in Chancery, if such is required, may participate fully in all proceedings until it is finally determined that such stockholder is not entitled to appraisal rights under this section.

(i) The Court shall direct the payment of the fair market value of the shares, together with interest, if any, by the surviving or resulting corporation to the stockholders entitled thereto. Interest may be simple or compound, as the Court may direct. Payment shall be so made to each such stockholder, in the case of holders of

uncertified stock forthwith, and the case of holders of shares represented by certificates upon the surrender to the corporation of the certificates representing such stock. The Court's decree may be enforced as other decrees in the Court of Chancery may be enforced, whether such surviving or resulting corporation be a corporation of this State or of any state.

(j) The costs of the proceeding may be determined by the Court and taxed upon the parties as the Court deems equitable in the circumstances. Upon application of a stockholder, the Court may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorney's fees and the fees and expenses of experts, to be charged pro rata against the value of all the shares entitled to an appraisal.

(k) From and after the effective date of the merger or consolidation, no

stockholder who has demanded appraisal rights as provided in subsection (d) of this section shall be entitled to vote such stock for any purpose or to receive payment of dividends or other distributions on the stock (except dividends or other distributions payable to stockholders of record at a date which is prior to the effective date of the merger or consolidation); provided, however, that if no petition for an appraisal shall be filed within the time provided in subsection (e) of this section, or if such stockholder shall deliver to the surviving or resulting corporation a written withdrawal of such stockholder's demand for an appraisal and an acceptance of the merger or consolidation, either within 60 days after the effective date of the merger or consolidation as provided in subsection (e) of this section or thereafter with the written approval of the corporation, then the right of such stockholder to an appraisal shall cease. Notwithstanding the foregoing, no appraisal proceeding in the Court of Chancery shall be dismissed as to any stockholder without the approval of the Court, and such approval may be conditioned upon such terms as the Court deems just.

(l) The shares of the surviving or resulting corporation to which the shares of such objecting stockholders would have been converted had they assented to the merger or consolidation shall have the status of authorized and unissued shares of the surviving or resulting corporation.