

METHODE ELECTRONICS INC
Form DEFA14A
July 14, 2003

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

METHODE ELECTRONICS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
 - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11
- (1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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- Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

News Release

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McGinley Trusts Terminate Agreement with Methode Electronics, Inc.

CHICAGO, July 14, 2003 /PRNewswire-FirstCall/ Methode Electronics, Inc. (Nasdaq: METHA) today announced that the William J. McGinley Marital Trusts (the "McGinley Trusts") today gave notice of termination of the Agreement dated August 19, 2002, amended December 26, 2002, with Methode. Under this Agreement, the McGinley Trusts and related family members had agreed to tender all of their shares of Class B common stock to Methode.

Warren Batts, Chairman of the Special Committee representing the Class A stockholders of the Company, said: "We are disappointed that the McGinley family decided to take this action at a time when we have been attempting in good faith to reach a negotiated solution. We will continue to try to negotiate with the family but there can be no assurance we will be able to get there."

About Methode Electronics

Methode Electronics, Inc. is a global manufacturer of component and subsystem devices. Methode designs, manufactures and markets devices employing electrical, electronic, wireless, sensing and optical technologies. Methode's components are found in the primary end markets of the automotive, communications (including information processing and storage, networking equipment, wireless and terrestrial voice/data systems), aerospace, rail and other transportation industries; and the consumer and industrial equipment markets. Further information can be found at Methode's website www.methode.com.
