

BLACK & DECKER CORP  
Form 424B5  
November 17, 2011  
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Filed Pursuant to Rule 424(b)(5)  
Registration No. 333-178017

**The information in this preliminary prospectus supplement is not complete and may be changed. We will amend and complete the information in this preliminary prospectus supplement. This preliminary prospectus supplement and the prospectus are not offers to sell nor solicitations of offers to buy these securities in any jurisdiction where such offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED NOVEMBER 17, 2011**

*PRELIMINARY PROSPECTUS SUPPLEMENT*

*(To Prospectus Dated November 16, 2011)*

\$

## **Stanley Black & Decker, Inc.**

### **% Notes due**

Guaranteed by

**The Black & Decker Corporation**

We will pay interest on the notes on \_\_\_\_\_ and \_\_\_\_\_ of each year, commencing on \_\_\_\_\_, 2012. The notes mature on \_\_\_\_\_, \_\_\_\_\_. The notes will be issued only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. We may redeem some or all of the notes at any time before maturity at the applicable redemption price described under the caption Description of the Notes Optional Redemption. As described under Description of the Notes Change of Control, if we experience a Change of Control and a Below Investment Grade Rating Event, we will be required to purchase the notes from holders at a price equal to 101% of their aggregate principal amount, plus accrued and unpaid interest to, but not including, the date of repurchase, unless we have previously redeemed the notes.

The notes will be our unsecured obligations and will rank equally with all of our other unsecured and unsubordinated indebtedness from time to time outstanding. The notes will be guaranteed on a senior unsecured basis by our subsidiary, The Black & Decker Corporation. The notes will not be obligations of or guaranteed by any of our other subsidiaries. As a result, the notes will be structurally subordinated to all debt and other liabilities of our subsidiaries other than The Black & Decker Corporation.

**See Risk Factors beginning on page S-4 of this prospectus supplement to read about important factors you should consider before buying the notes.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the related prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Note	Total
Initial public offering price	%	\$
Underwriting discount and commissions	%	\$
Proceeds, before expenses, to Stanley Black & Decker, Inc.	%	\$

The initial public offering price set forth above does not include accrued interest, if any. Interest on the notes will accrue from \_\_\_\_\_, 2011 and must be paid by the purchasers if the notes are delivered after \_\_\_\_\_, 2011.

The underwriters expect to credit securities entitlements with respect to the notes in book-entry form through the facilities of The Depository Trust Company to the accounts of its participants, including Clearstream Banking, Société Anonyme, and Euroclear Bank S.A./N.V., as operator of the Euroclear System, against payment in New York, New York on \_\_\_\_\_, 2011.

**Citigroup**

**Credit Suisse**  
, 2011

**Goldman, Sachs & Co.**

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

We have not authorized any other person to provide you with any information other than the information contained in this prospectus supplement, the accompanying prospectus and the documents they incorporate by reference. We take no responsibility for, and can provide no assurance as to the reliability of, any different or additional information. Neither we nor the underwriters are making an offer to sell the notes in any jurisdiction where the offer or sale is not permitted. You should assume the information appearing in this prospectus supplement and the accompanying prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

This prospectus supplement contains the terms of this offering of notes. This prospectus supplement may add, update or change information contained or incorporated by reference in the accompanying prospectus. In addition, the information incorporated by reference in the accompanying prospectus may have added, updated or changed information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with any information in the accompanying prospectus (or any information incorporated therein by reference), this prospectus supplement will apply and will supersede such information in the accompanying prospectus.

It is important for you to read and consider all information contained in this prospectus supplement, the accompanying prospectus and the documents they incorporate by reference in making your investment decision. You should also read and consider the additional information in the accompanying prospectus under the caption **Where You Can Find More Information**.

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**SUMMARY**

*This summary contains basic information about us and this offering. Because it is a summary, it does not contain all of the information that you should consider before investing in the notes. You should read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference carefully, including the section entitled Risk Factors in our annual report on Form 10-K, as may be supplemented by subsequently filed Quarterly Reports on Form 10-Q, and our financial statements and the notes thereto incorporated by reference into this prospectus supplement and the accompanying prospectus before making an investment decision. Unless otherwise indicated or the context otherwise requires, all references in this prospectus supplement to the Company, Stanley, we, our, us, or similar terms mean Stanley Black & Decker, Inc. and its subsidiaries.*

**The Company**

Stanley Black & Decker, Inc. was founded in 1843 by Frederick T. Stanley and incorporated in 1852. We are a diversified global provider of hand tools, power tools and accessories, industrial tools and automotive tools and equipment, mechanical access solutions, electronic security solutions and technology-based (engineered) fastening systems. Stanley®, Black & Decker® and DeWalt® along with the family of Stanley Black & Decker, Inc. brands are recognized around the world for quality, innovation and value and are among the world's most trusted brands.

Our principal executive office is located at 1000 Stanley Drive, New Britain, Connecticut 06053 and our telephone number is (860) 225-5111.

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**The Offering**

*For purposes of this Offering section of the prospectus supplement summary, we, us, our, or the company refers to Stanley Black & Decker, and not its subsidiaries.*

Issuer Stanley Black & Decker, Inc., a Connecticut corporation.

Securities Offered \$ in aggregate principal amount of % notes due .

Interest The notes will bear interest at the rate of % per annum, payable semiannually, in arrears, on and , commencing on , 2012. See Description of the Notes.

Guarantee The notes will be guaranteed on a senior unsecured basis by The Black & Decker Corporation, a Maryland corporation ( Black & Decker ). See Description of the Notes Black & Decker Guarantee.

Ranking The notes will be our direct, unsecured general obligations and rank equally in right of payment with all of our and Black & Decker s other unsecured and unsubordinated debt. As of October 1, 2011, we and Black & Decker had \$1,800.0 million principal amount of unsecured and unsubordinated indebtedness that would rank equally in right of payment with the notes and \$351.9 million principal amount of unsecured and unsubordinated indebtedness issued by us that is not guaranteed by Black & Decker that is structurally subordinated to the notes.

The notes will not be obligations of or guaranteed by any of our subsidiaries other than Black & Decker. As a result, the notes will be structurally subordinated to all debt and other liabilities of our subsidiaries other than Black & Decker, which means that creditors and preferred stockholders of our subsidiaries will be paid from the assets of such subsidiaries before holders of the notes would have any claims to those assets. See Description of the Notes Ranking.

Use of Proceeds We expect to receive net proceeds from this offering of approximately \$ million, after expenses and underwriters discounts and commissions. We intend to use the net proceeds from this offering to reduce short term borrowings and for other general corporate purposes. See Use of Proceeds.

Additional Issuances We may, at any time, create and issue additional notes having the same terms as the notes. If we issue additional notes with original issue discount for U.S. federal income tax purposes, purchasers of notes after such further issuance may be required to accrue original issue discount with respect to their notes. This may affect the price of outstanding notes as a result of a further issuance. See Description of the Notes Further Issuances.



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Optional Redemption	We may redeem some or all of the notes at any time and from time to time at the applicable redemption price described under the caption Description of the Notes Optional Redemption.
Change of Control	If a Change of Control Triggering Event occurs, we will make an offer to repurchase the notes. See Description of the Notes Change of Control.
Trustee	The Bank of New York Mellon Trust Company, N.A.
Governing Law	State of New York



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**RISK FACTORS**

*In considering whether to invest in the notes you should carefully consider all of the information we have incorporated by reference into this prospectus supplement and the accompanying prospectus. In particular, you should carefully consider the risk factors described below, the discussion of risks relating to our business under the caption *Risk Factors* in our annual report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q and the factors listed in *Special Note Regarding Forward-Looking Statements* in the accompanying prospectus before deciding whether an investment in the notes is suitable for you. The notes are not an appropriate investment for you if you are unsophisticated with respect to the significant terms of the notes or financial matters.*

**Risk Factors Relating to the Notes**

**An active trading market for the notes may not develop.**

We cannot assure you that an active trading market for the notes will develop or as to the liquidity or sustainability of any such market, the ability of the holders to sell their notes or the price at which holders of the notes will be able to sell their notes. Future trading prices of the notes will depend on many factors, including, among other things, prevailing interest rates, the market for similar securities, our performance and other factors. We do not intend to apply for listing of the notes on any securities exchange or other market.

**We cannot assure you as to the market price for the notes. If you are able to resell your notes, the price you receive will depend on many other factors that may vary over time, including:**

our credit ratings;

the number of potential buyers;

the level of liquidity of the notes;

our financial performance;

the amount of total indebtedness we have outstanding;

the level, direction and volatility of market interest rates and credit spreads generally;

the market for similar securities;

the repayment and redemption features of the notes; and

the time remaining until your notes mature.

As a result of these and other factors, you may be able to sell your notes only at a price below that which you believe to be appropriate, including a price below the price you paid for them.

**There is no limit on our ability to create additional notes.**

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Under the terms of the Indenture (as defined herein) under which the notes will be issued, we may from time to time without notice to, or the consent of, the holders of the notes, create and issue additional notes identical to the notes in all respects (except for the payment of interest accruing prior to the issue date of the new notes or except for the first payment of interest following the issue date of the new notes) so that the new notes may be consolidated and form a single series with the notes.

### **We may release the Black & Decker guarantee.**

We are permitted to release the Black & Decker guarantee under the circumstances described under [Description of the Notes](#) [Black & Decker Guarantee](#). If we release the Black & Decker guarantee, the notes will be structurally subordinated to all existing and future indebtedness and other obligations of Black & Decker and our other subsidiaries. See [Description of the Notes](#) [Ranking](#).

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### **We are both an operating company and a holding company and may require cash from our subsidiaries to make payments on the notes.**

The notes are solely our obligation, and no other entity will have any obligation, contingent or otherwise, to make payments in respect of the notes. While we have substantial operations of our own, we are also a holding company for several direct and indirect subsidiaries. Our subsidiaries other than Black & Decker will have no obligation to make payments in respect of the notes. Accordingly, we may depend, in part, on dividends and other distributions from our subsidiaries to generate the funds necessary to meet our obligations under the Indenture governing the notes, including payment of interest. As described above, as an equity holder of our subsidiaries, our ability to participate in any distribution of assets of any subsidiary is structurally subordinate to the claims of the creditors of that subsidiary. The Indenture governing the notes does not restrict the amount of unsecured debt that our subsidiaries may incur. If we are unable to obtain cash from our subsidiaries, we may be unable to fund required payments in respect of the notes.

### **If the Black & Decker guarantee is deemed a fraudulent conveyance or preferential transfer, a court may subordinate or void it.**

If, under relevant federal and state fraudulent transfer and conveyance statutes, in a bankruptcy or reorganization case or a lawsuit by or on behalf of unpaid creditors of our company, a court were to find that, at the time Black & Decker incurred a guarantee:

it did so with the intent of hindering, delaying or defrauding current or future creditors, or received less than reasonably equivalent value or fair consideration for incurring the guarantee; and

Black & Decker:

was insolvent or was rendered insolvent by reason of the incurrence of the indebtedness constituting the guarantee;

was engaged, or about to engage, in a business or transaction for which its assets constituted unreasonably small capital;

was a defendant in an action for money damages, or had a judgment for money damages docketed against it if, in either case, after final judgment the judgment is unsatisfied;

the court could void or subordinate the applicable guarantee to currently existing and future indebtedness of Black & Decker, and take other action detrimental to the holders of the notes including, under certain circumstances, invalidating the guarantee.

The measure of insolvency for purposes of the foregoing considerations will vary depending upon the law of the jurisdiction that is being applied in the relevant legal proceeding. Generally, however, Black & Decker would be considered insolvent if, at the time Black & Decker incurs the indebtedness constituting the guarantee either:

the sum of its debts, including contingent liabilities, is greater than its assets, at a fair valuation; or

the present fair saleable value of its assets is less than the amount required to pay the probable liability on its total existing debts and liabilities, including contingent liabilities, as they become absolute and matured.

We cannot give you any assurance as to what standards a court would use to determine whether Black & Decker was solvent at