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## Business / Technology

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### Takeover rumor lifts Esterline shares 10 percent Friday

Shares of Bellevue-based Esterline, a conglomerate of aerospace and defense systems manufacturers, rose more than 10 percent Friday on reports in the British press that several large aerospace defense companies are preparing bids to acquire the company for as much as \$95 a share.

By Dominic Gates

Seattle Times aerospace reporter

Shares of Bellevue-based Esterline, a conglomerate of aerospace and defense systems manufacturers, rose more than 10 percent Friday on reports in the British press that several large aerospace defense companies are preparing bids to acquire the company for as much as \$95 a share.

Potential bidders mentioned in the Daily Mail and Guardian newspapers were BAE Systems, Boeing, Lockheed Martin, Honeywell and United Technologies.

Esterline's stock closed up \$6.93, or 10.2 percent, at \$75.20 Friday.

Founded in 1967, Esterline has grown largely through aggressive acquisition of many small aerospace and defense suppliers across the globe.

Its businesses are focused in three areas: avionics and interface control systems such as pilot displays for commercial and military aircraft and military vehicles; temperature and pressure sensors and fluid- and motion-control components; and advanced materials.



A company spokesman did not respond to a call seeking comment on the sale reports.

Esterline has more than 9,000 employees worldwide. Its subsidiaries include Korry Electronics, which makes cockpit controls, switches and displays, and employs about 650 people in Everett; and Hytek Finishes, a metal-finishing shop that employs about 175 people in Kent.

For the three months ended Jan. 27, Esterline reported net profits of \$23 million on revenue of \$471 million.

Esterline's stock had jumped more than 7 percent earlier this month after management raised its forecast for 2012 earnings.

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