Summary: Hawk Corp. May 04

Description: Abstract
The ratings reflect Hawk Corp.'s aggressive financial profile and limited financial flexibility but also some expected improvement in cyclical end-markets and strong product, customer, and end-market diversity. Cleveland, Ohio-based Hawk designs, engineers, manufactures, and markets specialty components made principally from powdered metals for use in aerospace, industrial, and commercial markets. Hawk operates in three distinctive business segments: friction products (60% of revenues), precision components (34% of revenues), and performance racing (6% of revenues). The motor segment was discontinued during the fourth quarter of 2003. Hawk is a preferred supplier of brake pads, transmission disks, clutch buttons, die-cast aluminum rotors, and other performance products to many leading original equipment manufacturers (OEMs). Product, customer, and end-market diversity provide the company with competitive...

Companies mentioned in this report are:
- Hawk Corp.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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