Brink's Ratings Lowered To 'BBB' From 'BBB+', Off Watch; Outlook Stable Nov 08

Description: 
Abstract
NEW YORK (Standard & Poor's) Nov. 4, 2008--Standard & Poor's Ratings Services today lowered its ratings on The Brink's Co., including the corporate credit rating to 'BBB' from 'BBB+' and removed them from CreditWatch, where they were placed with negative implications Feb. 25, 2008. The outlook is stable. The rating action follows our review of the impact on Brink's of its spin-off of Brink's Home Security (BHS) into a separate, publicly traded company in a tax-free stock distribution to shareholders. The transaction was completed on Oct. 31, 2008. "We lowered the corporate credit rating because of the loss of diversity and the reduced cash flow and earnings that will result from the spin-off," said Standard & Poor's credit analyst Lisa...

Companies mentioned in this report are:
- The Brink's Co.

Action: Downgraded
Action: Outlook: Stable
Action: Removed From CreditWatch

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