

Carlisle Companies Incorporated

Consolidated Statement of Shareholder's Equity
(dollars in thousands, except per share amounts)

	Comprehensive Income	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive Income	Retained Earnings	Cost of Shares in Treasury	Unearned Compensation	Total Shareholders' Equity
Balance at December 31, 2001	\$ 39,331	\$ 39,331	\$ 17,575	\$ (9,866)	\$ 618,553	\$ (125,309)	\$ -	\$ 540,284
Net income	28,625	-	-	-	28,625	-	-	28,625
Other comprehensive income, net of tax	175	-	-	175	-	-	-	175
Comprehensive Income	28,800	-	-	-	-	-	-	-
Cash dividends - \$0.85 per share	-	-	-	-	(25,887)	-	-	(25,887)
Stock based compensation and other*	-	-	5,333	-	-	4,707	-	10,040
Purchase of 4,119 treasury shares	-	-	-	-	-	(160)	-	(160)
Balance at December 31, 2002	39,331	39,331	22,908	(9,691)	621,291	(120,762)	-	553,077
Net income	88,920	-	-	-	88,920	-	-	88,920
Other comprehensive loss net of tax	(183)	-	-	(183)	-	-	-	(183)
Comprehensive Income	88,737	-	-	-	-	-	-	-
Cash dividends - \$0.87 per share	-	-	-	-	(26,695)	-	-	(26,695)
Stock based compensation and other*	-	-	12,611	-	-	5,655	(1,455)	16,811
Balance at December 31, 2003	39,331	39,331	35,519	(9,874)	683,516	(115,107)	(1,455)	631,930
Net income	79,612	-	-	-	79,612	-	-	79,612
Other comprehensive income net of tax	20,006	-	-	20,006	-	-	-	20,006
Comprehensive Income	99,618	-	-	-	-	-	-	-
Cash dividends - \$0.90 per share	-	-	-	-	(27,960)	-	-	(27,960)
Stock based compensation and other*	-	-	10,671	-	-	3,966	(834)	13,803
Purchase of 324,600 treasury shares	-	-	-	-	-	(18,904)	-	(18,904)
Balance at December 31, 2004	\$ 39,331	\$ 39,331	\$ 46,190	\$ 10,132	\$ 735,168	\$ (130,045)	\$ (2,289)	\$ 698,487

* Stock based compensation includes the exercise of stock options, net of tax, and restricted share activity.
See accompanying Notes to Consolidated Financial Statements.