

STANLEY BLACK & DECKER, INC.

Form 424B1

November 02, 2010

Table of Contents

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum aggregate offering price (1)	Amount of registration fee(1) (2)
Stock Purchase Units	\$1,265,000,000	\$90,194.50
Stock Purchase Contracts		
Common Stock		
Preferred Stock		
Junior Subordinated Debt Securities		

(1) Represents an aggregate amount of \$632.5 million of the Convertible Preferred Units offered hereby and an aggregate amount of \$632.5 million of convertible preferred stock for which consideration will be received upon settlement of the purchase contracts.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended. This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the registrant's Registration Statement on Form S-3ASR (File No. 333-153646).

Table of Contents

**Filed Pursuant to Rule 424(b)(1)
Registration No. 333-153646**

PROSPECTUS SUPPLEMENT

(To Prospectus Dated August 31, 2010)

5,500,000 Convertible Preferred Units

(Initially Consisting of 5,500,000 Corporate Units)

Stanley Black & Decker, Inc.

Stanley Black & Decker, Inc. is offering 5,500,000 Convertible Preferred Units. Each Convertible Preferred Unit will have a stated amount of \$100 and will consist of a purchase contract issued by us and, initially, a 1/10, or 10%, undivided beneficial ownership in a \$1,000 principal amount 4.25% junior subordinated note due November 17, 2018, issued by us, which we refer to as a Corporate Unit. We refer to the 4.25% junior subordinated notes due November 17, 2018 as the notes.

Each purchase contract will obligate you to purchase from us, on November 17, 2015, for a price of \$100, one share of our 4.75% Series B Perpetual Cumulative Convertible preferred stock, which we refer to as the convertible preferred stock. In certain circumstances, if you elect to settle the purchase contract early you will receive 0.85 shares of convertible preferred stock per purchase contract. We will pay you quarterly contract adjustment payments of 0.50% per year on the stated amount of \$100 per Convertible Preferred Unit, subject to our right to defer contract adjustment payments as described herein.

The notes will bear interest at an initial rate of 4.25% per annum, initially payable quarterly in arrears. The notes will initially be subordinated to all of our existing and future senior indebtedness (as defined in this prospectus supplement). In addition, the notes will be effectively subordinated to all obligations of our subsidiaries. Prior to the occurrence of a successful remarketing, we will have the right to defer interest payments on the notes one or more times for one or more consecutive interest periods without giving rise to an event of default. The notes will be remarketed as described in this prospectus supplement. In connection with any successful remarketing, we may modify certain terms of the notes, including the interest rate on the notes.

Holders of the shares of our convertible preferred stock deliverable upon settlement of the purchase contract may at any time convert their convertible preferred stock into shares of our common stock (together with cash in lieu of any fractional shares) at a conversion rate of 1.3333 shares of our common stock per share of convertible preferred stock, which is equivalent to a conversion price of approximately \$75.00 per share of common stock. We may elect to settle any such conversion occurring on or after November 17, 2015 in cash, shares of our common stock or a combination thereof. The conversion rate will be subject to adjustment as described herein. In addition, following a fundamental change, we will, in certain circumstances, increase the conversion rate for a holder who elects to convert its shares of convertible preferred stock in connection with such fundamental change. At any time on or after December 22, 2015, we may redeem the convertible preferred stock for cash at the redemption price described in this prospectus supplement. If we call the convertible preferred stock for redemption, holders may convert their shares of convertible preferred stock at any time prior to the close of business on the business day immediately preceding the redemption date.

You can create Treasury Units from Corporate Units by substituting cash for your notes comprising a part of the Corporate Units, which will, except in limited circumstances, be invested by the collateral agent in qualifying Treasury securities (as defined in this prospectus supplement), and you can recreate Corporate Units by substituting your notes for the Treasury Unit collateral (as defined in this prospectus supplement) comprising a part of the Treasury Units, in each case, subject to certain conditions described in this prospectus supplement.

Your notes (or after a successful optional remarketing, the applicable ownership interest in a Treasury portfolio), Treasury Unit collateral or, in certain circumstances described herein, cash, as the case may be, that are components of Convertible Preferred Units will be pledged to us to secure your obligation under the related purchase contract.

If there is a successful optional remarketing of the notes as described in this prospectus supplement, and you hold Corporate Units, your applicable ownership interest in the Treasury portfolio purchased with the proceeds from the remarketing will be used to satisfy your payment obligations under the purchase contract. If there is a successful final remarketing or a successful triggered early remarketing of the notes, each as described in this prospectus supplement, and you hold Corporate Units, the proceeds from the remarketing will be used to satisfy your payment obligations under the purchase contract.

Our common stock is listed and traded on the New York Stock Exchange under the symbol SWK. The reported last sale price of our common stock on the New York Stock Exchange on November 1, 2010 was \$61.22 per share. We have applied for listing of the Convertible Preferred Units on the New York Stock

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

Exchange under the symbol SWU. Prior to this offering, there has been no public market for the Corporate Units.

Investing in our Convertible Preferred Units involves risks. See Risk Factors beginning on page S-27.

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 Convertible Preferred Unit	Total
Initial public offering price	\$ 100.00	\$ 550,000,000
Underwriting discounts and commissions	\$ 3.00	\$ 16,500,000
Proceeds, before expenses, to Stanley Black & Decker, Inc.	\$ 97.00	\$ 533,500,000

The public offering price set forth above does not include accumulated contract adjustment payments and accrued interest, if any. Contract adjustment payments on the purchase contracts and interest attributable to the notes will accrue for purchasers in this offering from November 5, 2010.

The underwriters may purchase up to an additional 825,000 Corporate Units at the public offering price less the underwriting discounts and commissions within a 12-day period beginning on the date of this prospectus supplement in order to cover over-allotments, if any.

The underwriters expect to deliver the Corporate Units in book-entry form only through the facilities of The Depository Trust Company against payment in New York, New York on or about November 5, 2010.

Joint Book-Running Managers

BofA Merrill Lynch

Citi
Structuring Agent

J.P. Morgan

Morgan Stanley

November 1, 2010

Table of Contents

TABLE OF CONTENTS

Prospectus Supplement

	Page
<u>ABOUT THIS PROSPECTUS SUPPLEMENT</u>	S-ii
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	S-iii
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	S-v
<u>SUMMARY</u>	S-1
<u>RISK FACTORS</u>	S-27
<u>USE OF PROCEEDS</u>	S-40
<u>ACCOUNTING TREATMENT</u>	S-41
<u>RATIO OF EARNINGS TO FIXED CHARGES AND RATIO OF EARNINGS TO FIXED CHARGES AND PREFERRED STOCK DIVIDENDS</u>	S-42
<u>COMMON STOCK PRICE RANGE AND DIVIDENDS</u>	S-43
<u>DIVIDEND POLICY</u>	S-43
<u>DESCRIPTION OF THE CONVERTIBLE PREFERRED UNITS</u>	S-44
<u>DESCRIPTION OF THE PURCHASE CONTRACTS</u>	S-51
<u>CERTAIN PROVISIONS OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT</u>	S-65
<u>DESCRIPTION OF THE NOTES</u>	S-71
<u>DESCRIPTION OF THE CONVERTIBLE PREFERRED STOCK</u>	S-85
<u>DESCRIPTION OF THE CAPPED CALL TRANSACTIONS</u>	S-106
<u>CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS</u>	S-107
<u>UNDERWRITING (CONFLICTS OF INTEREST)</u>	S-118
<u>LEGAL MATTERS</u>	S-123
<u>EXPERTS</u>	S-123

Prospectus

	Page
<u>ABOUT THIS PROSPECTUS</u>	1
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	2
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	3
<u>STANLEY BLACK & DECKER, INC.</u>	5
<u>ABOUT THE GUARANTORS</u>	5
<u>RISK FACTORS</u>	6
<u>USE OF PROCEEDS</u>	6
<u>RATIO OF EARNINGS TO FIXED CHARGES</u>	6
<u>DESCRIPTION OF SECURITIES</u>	7
<u>DESCRIPTION OF DEBT SECURITIES</u>	7
<u>DESCRIPTION OF GUARANTEES OF DEBT SECURITIES</u>	17
<u>DESCRIPTION OF CAPITAL STOCK</u>	18
<u>DESCRIPTION OF WARRANTS</u>	24
<u>DESCRIPTION OF DEPOSITARY SHARES</u>	26
<u>DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS</u>	28
<u>PLAN OF DISTRIBUTION</u>	29
<u>LEGAL MATTERS</u>	30
<u>EXPERTS</u>	30

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

You should rely only upon the information contained in this prospectus supplement, the accompanying prospectus, any free writing prospectus we may authorize to be delivered to you, and the documents they incorporate by reference. We have not authorized any other person to provide you with different or additional information. 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 Convertible Preferred Units 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 Convertible Preferred Units. 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 this prospectus supplement under the caption **Where You Can Find More Information**.

Table of Contents

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission (the SEC) under the Securities Exchange Act of 1934, as amended and the rules promulgated thereunder (the Exchange Act). Our SEC filings are available to the public at the SEC's website at www.sec.gov. You may read and copy all or any portion of this information at the Public Reference Section of the SEC, 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the public reference rooms. We maintain a website at www.stanleyblackanddecker.com. The information on our web site is not incorporated by reference in this prospectus supplement or the accompanying prospectus and you should not consider it a part of this prospectus supplement or the accompanying prospectus.

You can also inspect reports, proxy statements and other information about Stanley Black & Decker, Inc. at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows us to incorporate by reference information into this prospectus supplement and the accompanying prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement and the accompanying prospectus, except for any information superseded by information contained directly in this prospectus supplement, the accompanying prospectus or any subsequently filed document deemed incorporated by reference. This prospectus supplement and the accompanying prospectus incorporate by reference the documents set forth below that Stanley Black & Decker, Inc. has previously filed with the SEC (other than information deemed furnished and not filed in accordance with SEC rules, including Items 2.02 and 7.01 of Form 8-K). These documents contain important information about Stanley Black & Decker, Inc. and its finances.

Annual Report on Form 10-K for the fiscal year ended January 2, 2010;

The information specifically incorporated by reference into our Annual Report on Form 10-K for the fiscal year ended January 2, 2010 from our definitive proxy statement on Schedule 14A filed with the SEC on April 26, 2010;

Quarterly Reports on Form 10-Q for the quarters ended April 3, 2010, July 3, 2010 and October 2, 2010;

Current Reports on Form 8-K filed March 11, 2010, March 12, 2010 (2 separate reports filed on this date), April 13, 2010, May 20, 2010, May 28, 2010 (8-K/A), July 21, 2010 (8-K/A), July 29, 2010 and September 7, 2010;

The description of our Convertible Preferred Units contained in our registration statement on Form 8-A, filed with the SEC on November 1, 2010, and any future amendment or report filed for the purpose of updating such description;

The description of our common stock contained in our registration statement on Form 8-A, filed with the SEC on November 1, 1985, as amended by Amendment No. 1 to Form 8-A filed March 12, 2010, and any future amendment or report filed for the purpose of updating such description;

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

The description of the depositary preferred stock purchase rights associated with our common stock contained in our Registration Statement on Form 8-A/A, filed with the SEC on July 23, 2004, and any amendment or report filed for the purpose of updating such description; and

Our definitive proxy statement filed with the SEC on February 2, 2010.

S-iii

Table of Contents

All documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus supplement and the accompanying prospectus and before the termination of the offering shall also be deemed to be incorporated herein by reference. We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed filed with the SEC, including our compensation committee report and performance graph or any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or certain exhibits furnished pursuant to Item 9.01 of Form 8-K.

To obtain a copy of these filings at no cost, you may write or telephone us at the following address:

Stanley Black & Decker, Inc.

1000 Stanley Drive

New Britain, Connecticut 06053

Attention: Treasurer

(860) 225-5111

We will provide to each person, including any beneficial owner, to whom this prospectus supplement is delivered, a copy of any or all of the information that has been incorporated by reference but not delivered with the prospectus supplement. Exhibits to the filings will not be sent, however, unless those exhibits have specifically been incorporated by reference into such documents.

S-iv

Table of Contents

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and any documents incorporated herein by reference contain or incorporate statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995.

Those statements include trend analyses and other information relative to markets for our products and trends in our operations or financial results as well as other statements that can be identified by the use of forward-looking language such as may, should, believes, expects, anticipates, plans, estimates, intends, projects, goals, objectives, or other similar expressions. Our actual results, performance or achievement could be materially different from the results expressed in, or implied by, those forward-looking statements. Those statements are subject to risks and uncertainties, including but not limited to the risks described in any documents incorporated herein by reference. When considering those forward-looking statements, you should keep in mind the risks, uncertainties and other cautionary statements made in this prospectus supplement, any accompanying prospectus and the documents incorporated by reference.

A variety of factors could cause our actual results to differ materially from the expected results expressed in our forward-looking statements, including those factors set forth in this prospectus supplement, the accompanying prospectus or any documents incorporated herein by reference, including the Risk Factors, Business and Management's Discussion and Analysis of Financial Condition and Results of Operations section of our reports and other documents filed with the SEC. Factors that may cause our actual results to differ materially from those we contemplate by the forward-looking statements include, among others, the following possibilities:

inability to maintain and improve the overall profitability of our operations;

inability to identify and effectively execute productivity improvements and cost reductions, while minimizing any associated restructuring charges;

inability to limit the impact of steel and other commodity and material price inflation through price increases and other measures;

inability to capitalize on future acquisition opportunities and fund other initiatives;

inability to invest in routine business needs;

inability to continue improvements in working capital;

the risk that the cost savings and other synergies anticipated to be realized from our combination with The Black & Decker Corporation (the merger) (as well as future acquisitions) may not be fully realized or may take longer to realize than expected;

disruption from the merger making it difficult to maintain relationships with customers, employees or suppliers;

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

failure to identify, complete and integrate acquisitions, or to integrate existing businesses, while limiting associated costs;

inability to limit restructuring and other payments associated with recent acquisitions;

inability to minimize costs associated with any sale or discontinuance of a business or product line, including any severance, restructuring, legal or other costs;

S-v

Table of Contents

the extent to which we have to write off accounts receivable or assets or experience supply chain disruptions in connection with bankruptcy filings by our customers or suppliers;

inability to generate free cash flow and maintain a strong debt to capital ratio;

inability to successfully settle routine tax audits;

inability to generate earnings sufficient to realize future income tax benefits during periods when temporary differences become deductible;

continued acceptance of technologies used in our products and services;

failure of our efforts to build a growth platform and market leadership in Convergent Securities Solutions;

inability to manage existing Sonitrol franchisee and Mac Tools distributor relationships;

failure of our efforts to expand our tools and security businesses;

failure to maintain continued access to credit markets on favorable terms, and the maintenance by us of an investment grade credit rating;

inability to negotiate satisfactory payment terms for the purchase and sale of goods, material and products;

inability to sustain the success of our marketing and sales efforts, including our ability to recruit and retain an adequate sales force and to maintain our customer base;

inability of the sales force to adapt to any changes made in the sales organization and achieve adequate customer coverage;

inability to develop and introduce new and high quality products, grow sales in existing markets, identify and develop new markets for our products and maintain and build the strength of our brands;

loss of significant volumes of sales from our larger customers;

inability to maintain or improve production rates in our manufacturing facilities, to respond to significant changes in product demand, or to fulfill demand for new and existing products;

inability to implement, manage and maintain our operating systems effectively;

inability to continue successfully managing and defending claims and litigation;

pricing pressure and other changes within competitive markets;

increasing competition;

continued consolidation of customers, particularly in consumer channels;

inventory management pressures on our customers;

changes in laws, regulations and policies that affect us, including, but not limited to trade, monetary, tax and fiscal policies and laws;

S-vi

Table of Contents

risks relating to environmental matters, including changes in the estimated costs to remediate historical contamination and resolve related litigation;

risks arising out of changes in environmental laws, including laws that may affect the content or production of our products;

the timing and extent of any inflation or deflation;

the final geographic distribution of future earnings and the effect of currency exchange fluctuations and impact of dollar/foreign currency exchange and interest rates on the competitiveness of products, our debt program and our cash flow;

the strength of the United States and European economies;

the impact the tightened credit markets may have on the Company or its customers or suppliers;

the extent to which world-wide markets associated with homebuilding and remodeling stabilize and rebound;

the impact of events that cause or may cause disruption in our manufacturing, distribution and sales networks, such as war, terrorist activities, political unrest, and recessionary or expansive trends in world economies in which we operate, including, but not limited to, the extent and duration of the current recession in the United States economy; and

inability to mitigate cost increases (such as customer price increases) generated by, for example, continued increases in the cost of energy or significant Chinese Renminbi or other currency appreciation or revaluation.

There can be no assurance that other factors not currently anticipated by us will not materially and adversely affect our business, financial condition, and results of operations. You are cautioned not to place undue reliance on any forward-looking statements made by us or on our behalf. Please take into account that forward-looking statements speak only as of the date of this prospectus supplement or, in the case of the accompanying prospectus or any documents incorporated herein by reference, the date of any such document. We do not undertake any obligation to publicly correct or update any forward-looking statement if we later become aware that it is not likely to be achieved. You are advised, however, to consult any further disclosures we make on related subjects in reports to the SEC.

Table of Contents

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 Convertible Preferred Units. 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 for the fiscal year-ended January 2, 2010, our quarterly report on Form 10-Q for the quarter ended April 3, 2010, as may be supplemented by subsequently filed quarterly reports on Form 10-Q and, our proxy statement filed with the SEC on February 2, 2010, 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, 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. (formerly known as The Stanley Works) was founded in 1843 by Frederick T. Stanley and incorporated in 1852. We are a diversified global supplier of hand tools, power tools and related accessories, industrial tools and products, mechanical access solutions and electronic security solutions.

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

On March 12, 2010, we completed our combination with The Black & Decker Corporation, a Maryland corporation ("Black & Decker"). Black & Decker, now our wholly owned subsidiary, is a leading global manufacturer and marketer of power tools and accessories, hardware and home improvement products, and technology-based fastening systems. With products and services marketed in over 100 countries, Black & Decker enjoys worldwide recognition of its strong brand names and a superior reputation for quality, design, innovation and value.

Table of Contents

The Offering

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

Issuer	Stanley Black & Decker, Inc., a Connecticut corporation.
Securities Offered	5,500,000 Convertible Preferred Units (or 6,325,000 Convertible Preferred Units if the underwriters exercise their over-allotment option in full), each with a stated amount of \$100, and consisting of Corporate Units, Treasury Units or Cash Settled Units as described below. The Convertible Preferred Units offered will initially consist of Corporate Units.
The Corporate Units	<p>Each Corporate Unit consists of a purchase contract and, initially, a 1/10, or 10%, undivided beneficial ownership interest in a \$1,000 principal amount 4.25% junior subordinated note due November 17, 2018, which we refer to as a note. The notes will be issued in minimum denominations of \$1,000 and integral multiples thereof. The notes that are components of your Corporate Units will be owned by you, but initially will be pledged to us through the collateral agent to secure your obligations under the related purchase contract. They will be released from that pledge arrangement (1) following a successful remarketing as described under Remarketing the Notes below, (2) following the creation of Treasury Units as described under Creating Treasury Units and Recreating Corporate Units below, (3) following the creation of Cash Settled Units as described under Cash Settled Units below, (4) following the early settlement of the purchase contracts as described under Early Settlement of the Purchase Contracts below or (5) following certain events of our bankruptcy, insolvency or reorganization.</p> <p>Holder of Corporate Units will be entitled to receive, quarterly in arrears on February 17, May 17, August 17 and November 17 of each year, commencing on February 17, 2011, cash distributions consisting of interest payments on the notes (or distributions, if any, on the Treasury portfolio if the notes have been replaced by the Treasury portfolio) and contract adjustment payments payable by us, subject to our right to defer interest and contract adjustment payments as described below.</p>

Table of Contents

The Purchase Contracts

Settlement Rate Each purchase contract that is a component of a Convertible Preferred Unit obligates you to purchase, and obligates us to sell, on the earlier of November 17, 2015, which we refer to as the purchase contract settlement date, and the triggered early settlement date (as defined below), for \$100, one newly-issued share of our 4.75% Series B Perpetual Cumulative Convertible preferred stock, which we refer to as convertible preferred stock, subject to adjustment under certain circumstances if you elect to settle your purchase contract early, as described under **Early Settlement of the Purchase Contracts** below.

For a description of our convertible preferred stock, see **Description of the Convertible Preferred Stock** below.

Contract Adjustment Payments Under the purchase contracts, we will be obligated to pay quarterly contract adjustment payments at the rate of 0.50% per year on the stated amount of \$100. Contract adjustment payments will accrue from the date of issuance of the purchase contracts and will be payable quarterly in arrears on February 17, May 17, August 17 and November 17 of each year, commencing on February 17, 2011.

We have the right to defer the payment of contract adjustment payments until no later than the purchase contract settlement date or the triggered early settlement date (as defined below), as applicable; provided that upon a fundamental change early settlement or an early settlement of any purchase contract, each as described in this prospectus supplement, we will pay deferred contract adjustment payments (including compounded contract adjustment payments thereon) on such purchase contract to, but excluding, the fundamental change early settlement date or to, but excluding, the quarterly payment date immediately preceding the early settlement date, as applicable. Any deferred contract adjustment payments will accrue additional contract adjustment payments at the rate of 4.75% per year until paid, compounded quarterly, to, but excluding, the payment date.

If we exercise our option to defer the payment of contract adjustment payments, then until the deferred contract adjustment payments have been paid, we will not declare or pay dividends on, make distributions on, or redeem, purchase or acquire, or make a liquidation payment with respect to, any shares of our capital stock, subject to the exceptions set forth under **Description of the Purchase Contracts Contract Adjustment Payments**.

Upon our bankruptcy, insolvency or reorganization, holders of our Convertible Preferred Units will have no claims against us or our estate for any accrued and unpaid (including any deferred) contract adjustment payments.

Treasury Units A Treasury Unit is a unit created from a Corporate Unit and consists of a purchase contract and an ownership interest in the Treasury Unit

Table of Contents

collateral. Promptly upon creation of a Treasury Unit, the collateral agent will, except in limited circumstances, upon our written direction, invest any cash substituted for notes in qualifying Treasury securities and promptly reinvest any cash proceeds of qualifying Treasury securities in other qualifying Treasury securities, as described in Description of the Convertible Preferred Units Creating Treasury Units by Substituting Cash for a Note. The cash and/or qualifying Treasury securities then held by the collateral agent underlying the Treasury Units (which we refer to as the Treasury Unit collateral) will be owned by you, but will be pledged to us through the collateral agent to secure your obligations under the related purchase contract.

Holders of Treasury Units will be entitled to receive quarterly contract adjustment payments payable by us as described above, subject to our right to defer contract adjustment payments. On each contract adjustment payment date, any cash constituting Treasury Unit collateral in excess of \$100 per Treasury Unit will be remitted to the holders of the Treasury Units on a pro rata basis. The holders of the Treasury Units will continue to receive the scheduled quarterly interest payments on the notes that were released to them when they created the Treasury Units as long as they continue to hold the notes.

Creating Treasury Units and Recreating Corporate Units

Subject to certain exceptions described in this prospectus supplement, each holder of Corporate Units will have the right, at any time on or prior to the second business day immediately preceding the first day of a triggered early remarketing period or the final remarketing period, as applicable, to substitute for the related notes held by the collateral agent cash equal to the aggregate principal amount of the notes for which substitution is being made. Because the notes are issued in integral multiples of \$1,000, holders of Corporate Units may make this substitution only in integral multiples of 10 Corporate Units. This substitution will create Treasury Units and the notes will be released to the holder and be tradable separately from the Treasury Units. After a successful remarketing, holders of Corporate Units may not create Treasury Units, and holders of Treasury Units may not recreate Corporate Units.

In addition, subject to certain exceptions described in this prospectus supplement, each holder of Treasury Units will have the right, at any time on or prior to the second business day immediately preceding the first day of a triggered early remarketing period or the final remarketing period, as applicable, to substitute for the related Treasury Unit collateral held by the collateral agent notes having a principal amount equal to \$100 times the number of Treasury Units with respect to which substitution is being made. Because the notes are issued in integral multiples of \$1,000, holders of Treasury Units may make this substitution only in integral multiples of 10 Treasury Units. This substitution will recreate Corporate Units, and the collateral agent will pay the holder cash for a pro rata portion of any cash then constituting

Table of Contents

Treasury Unit collateral and the liquidation proceeds of any non-cash Treasury Unit collateral. After a successful remarketing, holders of Treasury Units may not recreate Corporate Units.

Cash Settled Units

Subject to certain exceptions described in this prospectus supplement, each holder of Corporate Units will have the right, during a period specified in this prospectus supplement preceding the first day of the final remarketing period or triggered early remarketing period, as applicable, to substitute for the related notes held by the collateral agent cash equal to the aggregate principal amount of the notes for which substitution is being made. Because the notes are issued in integral multiples of \$1,000, holders of Corporate Units may make this substitution only in integral multiples of 10 Corporate Units. This substitution will create Cash Settled Units, and the notes will be released to the holder and be tradable separately from the Corporate Units.

A holder of Treasury Units may not create Cash Settled Units, and a holder of Cash Settled Units may not create Treasury Units or recreate Corporate Units.

Early Settlement of the Purchase Contracts at Your Option

You can settle a purchase contract for cash at any time prior to the second business day immediately preceding the purchase contract settlement date or the triggered early settlement date, as applicable, subject to certain exceptions and conditions described under **Description of the Purchase Contracts – Early Settlement** in this prospectus supplement. Upon early settlement of any purchase contracts, except following a fundamental change as described below, we will deliver a number of shares of convertible preferred stock equal to 85% of the number of purchase contracts tendered for early settlement. Holders of Corporate Units and Treasury Units may settle early, other than in connection with a fundamental change as described below, only in integral multiples of 20 Convertible Preferred Units. If the Treasury portfolio has replaced the notes that are components of the Corporate Units, holders of the Corporate Units may settle early only, other than in connection with a fundamental change, in integral multiples of 16,000 Corporate Units (or such other number of Corporate Units as may be determined by the remarketing agent upon a successful optional remarketing of notes).

In addition, upon the occurrence of a **fundamental change** as defined in **Description of the Purchase Contracts – Early Settlement Upon a Fundamental Change**, you will have the right, subject to certain exceptions and conditions described in this prospectus supplement, to settle your purchase contracts early as described under **Description of the Purchase Contracts – Early Settlement Upon a Fundamental Change** at 100% of the settlement rate for the purchase contracts.

Table of Contents

Unless the Treasury portfolio has replaced the notes that are components of the Corporate Units, holders of Corporate Units may settle early in connection with a Fundamental Change only in integral multiples of 10 Corporate Units. If the Treasury portfolio has replaced the notes that are components of the Corporate Units, holders of the Corporate Units may settle early only in integral multiples of 16,000 Corporate Units (or such other number of Corporate Units as may be determined by the remarketing agent upon a successful optional remarketing of notes). Holders of Treasury Units may settle early in connection with a fundamental change only in integral multiples of 10 Treasury Units.

Satisfying Your Payment Obligations under the Purchase Contracts

As a holder of Corporate Units, Treasury Units or Cash Settled Units, you may satisfy your obligation to pay the aggregate purchase price for the convertible preferred stock under the purchase contracts as follows:

through the automatic application of the proceeds of a successful remarketing of the notes during the final remarketing period or triggered early remarketing period, as applicable, in the manner described in this prospectus supplement;

through the automatic application of the proceeds of the Treasury Unit collateral, in the case of a Treasury Unit, the cash held by the collateral agent, in the case of a Cash Settled Unit, or the proceeds from the Treasury portfolio if it has replaced the notes underlying the Corporate Units in a successful optional remarketing;

through early settlement of your purchase contracts in the manner described in this prospectus supplement; or

through exercise of the put right as described below if no successful remarketing has occurred prior to the purchase contract settlement date or triggered early settlement date, as applicable, and none of the above events has taken place.

Termination

The purchase contracts and our rights and obligations and the rights and obligations of the holders of the Corporate Units, Treasury Units and Cash Settled Units under the purchase contracts will terminate without any further action upon certain events of bankruptcy, insolvency or reorganization involving us (and not, for the avoidance of doubt, a bankruptcy, insolvency or reorganization involving only our subsidiaries).

Table of Contents

will not (i) declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of our capital stock; (ii) make any payment of principal of, or interest or premium, if any, on, or repay, purchase or redeem any of our debt securities that upon our liquidation rank equal in right of payment with, or junior in interest to, the notes (as of their date of issuance and not taking into account any modifications to the terms of the notes in connection with a successful remarketing); (iii) make any contract adjustment payments; or (iv) make any guarantee payments regarding any guarantee by us of securities of any of our subsidiaries if the guarantee ranks equal in right of payment with, or junior in interest to, the notes (as of their date of issuance and not taking into account any modifications to the terms of the notes in connection with a successful remarketing) subject to certain exceptions. See Description of the Notes Dividend and Other Payment Stoppages During Interest Deferral and under Certain Other Circumstances.

In connection with a successful remarketing, we will remove the interest deferral terms of the notes as described under Description of the Notes Remarketing.

The Reset Rate

In connection with a successful remarketing, the interest rate on the notes may be reset. The relevant reset rate will become effective on the settlement date of the remarketing, which will be, (i) in the case of an optional remarketing, the third business day following the optional remarketing date, (ii) in the case of the final remarketing period, the purchase contract settlement date and (iii) in the case of a triggered early remarketing period, the triggered early settlement date. The reset rate will be a fixed interest rate determined by the remarketing agent, in consultation with us, as the rate the notes should bear in order for the remarketing proceeds to equal (a) in the case of a final remarketing, at least 100% of the principal amount of the notes being remarketed, (b) in the case of an optional remarketing, for the remarketing proceeds to equal at least the sum of (x) 100% of the purchase price of the Treasury portfolio and (y) the separate notes purchase price (as defined in Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units) for notes that are not included in Corporate Units whose holders have elected to participate in the remarketing, and (c) in the case of a triggered early remarketing, for the remarketing proceeds to equal at least 100% of the principal amount of the notes being remarketed plus accrued and unpaid interest thereon, but excluding all accrued and unpaid deferred interest, if any, and compounded interest thereon.

The interest rate on the notes will not be reset if there is not a successful remarketing. Any reset rate may not exceed the maximum rate, if any, permitted by applicable law.

Maturity

The maturity date of the notes will be November 17, 2018.

Table of Contents

Ranking

The notes will be our direct, unsecured general obligations and will be subordinated and junior in right of payment to our existing and future senior indebtedness (as defined under Description of the Notes Subordination), to the extent and in the manner stated in the indenture. Senior indebtedness generally includes, and the notes will be junior to, obligations (other than non-recourse obligations) of, or guaranteed or assumed by, us for borrowed money or for the payment of money relating to any capitalized lease, or our indebtedness evidenced by bonds, debentures, notes and other similar instruments, but excluding our trade accounts payable and accrued liabilities arising in the ordinary course of business. The notes will initially rank equally in right of payment with all of our other junior subordinated debt, including our existing 5.902% junior subordinated debt securities.

As of October 2, 2010, we had \$3,004.5 million in principal amount of outstanding indebtedness (excluding \$305.7 million of short-term borrowings), \$2,691.8 million of which was senior indebtedness and \$312.7 million in principal amount of outstanding indebtedness that ranked equally in right of payment with the notes. The notes are not obligations of, or guaranteed by, any of our subsidiaries. As a result, the notes are structurally subordinated to all debt and other liabilities (including guarantees) of our subsidiaries, 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. As of October 2, 2010, our subsidiaries had approximately \$6,542.6 million of liabilities (excluding affiliate liabilities owed to Stanley Black & Decker, Inc.), including approximately \$2,356.2 million in principal amount of indebtedness (including guarantees) outstanding. See Description of the Notes Subordination.

In connection with a successful remarketing, we will change the ranking of the notes such that they rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness.

Remarketing the Notes

Unless a trigger event (as defined below) has occurred, we may elect, at our option, to remarket the notes during a period (which we refer to as the optional remarketing window) beginning on and including August 12, 2015 and ending on and including October 27, 2015. Any remarketing in the optional remarketing window will occur during a five-business day remarketing period (which we refer to as an optional remarketing period) consisting of five sequential possible remarketing dates selected by us and will include the notes underlying the Corporate Units and separate notes whose holders have elected to participate in the remarketing as described under Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units. We may attempt remarketings during multiple optional remarketing periods in the optional remarketing window so long as we give 15 calendar days notice prior to the first day of any optional

Table of Contents

remarketing period as described below. We refer to a remarketing that occurs during an optional remarketing period as an optional remarketing and the date we price the notes offered in an optional remarketing as the optional remarketing date. Notwithstanding the foregoing, we may not elect to conduct optional remarketing if we are then deferring interest on the notes.

If we elect to conduct an optional remarketing, the remarketing agent will use its reasonable best efforts to obtain, and the optional remarketing will be considered successful if the remarketing agent is able to obtain, a price (i) for notes that are components of Corporate Units, equal to at least 100% of the aggregate purchase price for the Treasury portfolio and (ii) for remarketed notes that are not included in Corporate Units, equal to the separate notes purchase price (as defined in Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units). To obtain that price, the remarketing agent may, in consultation with us, reset the interest rate on the notes, as described below. We will request that the depository notify its participants holding Corporate Units, Treasury Units, and separate notes of our election to conduct an optional remarketing no later than 15 calendar days prior to the date we begin an optional remarketing.

If the optional remarketing is successful, the interest rate on the notes will be reset on, and any other modifications to the terms of the notes will become effective on, the settlement date for such optional remarketing. The portion of the proceeds from the remarketing attributable to notes that were components of Corporate Units that is equal to the Treasury portfolio purchase price, as defined in Description of the Purchase Contracts Optional Remarketing, will automatically be applied to purchase the Treasury portfolio. Any remaining proceeds will be promptly remitted after the optional remarketing settlement date by the remarketing agent for the benefit of the holders whose notes were remarketed. This Treasury portfolio will be substituted for the notes that are components of the Corporate Units and will be pledged to us through the collateral agent to secure the Corporate Unit holders obligations under the purchase contracts. When paid at maturity, an amount of the Treasury portfolio equal to the principal amount of the substituted notes will automatically be applied to satisfy the Corporate Unit holders obligations to purchase our convertible preferred stock under the purchase contracts on the purchase contract settlement date. See Description of the Purchase Contracts Remarketing in this prospectus supplement.

If we do not elect to conduct an optional remarketing, or no optional remarketing succeeds for any reason, the interest rate on the notes will not be reset, no other modifications to the terms of the notes will take effect, the notes (other than separate notes) will continue to be components of Corporate Units and the remarketing agent will use its reasonable best efforts to remarket the notes during the final remarketing period as described below.

Table of Contents

If the notes have not been successfully remarketed in the optional remarketing window and you do not create a Cash Settled Unit or a Treasury Unit as described in this prospectus supplement, the notes that are part of your Corporate Units, together with any separate notes that have been submitted for remarketing, will be remarketed during a five-business day remarketing period beginning on, and including, the seventh business day, and ending on, and including, the third business day, immediately preceding the purchase contract settlement date. We refer to this period as the final remarketing period, a remarketing that occurs during this period as a final remarketing, and the date we price the notes offered in a final remarketing as the final remarketing date.

The remarketing agent will remarket the notes underlying the Corporate Units and any separate notes whose holders have elected to participate in the remarketing, during each business day of the final remarketing period until the remarketing is successful.

The remarketing agent will use its reasonable best efforts to obtain, and the remarketing will be considered successful if the remarketing agent is able to obtain, a price that results in proceeds of at least 100% of the principal amount of the notes being remarketed. To obtain that price, the remarketing agent may, in consultation with us, reset the interest rate on the notes, as described below. We will request that the depository notify its participants holding Corporate Units, Treasury Units and separate notes of the final remarketing as described in this prospectus supplement.

If the final remarketing is successful:

we will pay all accrued and unpaid deferred interest (including compounded interest thereon) in cash on the purchase contract settlement date to the holders of the notes as of the immediately preceding record date;

the interest rate on all outstanding notes (whether or not remarketed) will be reset, effective on the settlement date for the remarketing;

all outstanding notes (whether or not remarketed) will rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness, effective on the settlement date for the remarketing;

any other modified terms of the notes will take effect on the settlement date for the remarketing;

a portion of the proceeds from the remarketing equal to the aggregate principal amount of the notes underlying Corporate Units that were remarketed will automatically be applied to

Table of Contents

satisfy in full the Corporate Unit holders' obligations to purchase our convertible preferred stock under the related purchase contracts on the purchase contract settlement date;

a portion of the proceeds from the remarketing equal to the aggregate principal amount of any separate notes whose holders have elected to participate in the remarketing will be remitted by the remarketing agent for the benefit of such holders on the purchase contract settlement date; and

any remaining proceeds will be promptly remitted after the purchase contract settlement date by the remarketing agent for the benefit of the holders whose notes were remarketed.

If the notes have not been successfully remarketed on or prior to the last day of the final remarketing period, the interest rate on the notes will not be reset, other terms of the notes will not be modified and holders of all notes will have the right to put their notes to us on the purchase contract settlement date at a put price equal to \$1,000 per note (\$100 per applicable ownership interest) plus accrued and unpaid interest (including all accrued and unpaid deferred interest, if any, and compounded interest thereon), as described under "Put Option Upon Failed Remarketing or Failed Triggered Early Remarketing" below.

We refer to each optional remarketing, any triggered early remarketing described below and the final remarketing described below as a remarketing.

Early Settlement Upon a Trigger Event

If a "trigger event" as defined in "Description of the Purchase Contracts" "Early Settlement Upon a Trigger Event" occurs prior to the first day in the optional remarketing window, all purchase contracts will mandatorily settle early on the date that is 25 days after the occurrence of the trigger event or, if such day is not a business day, the immediately following business day (the "triggered early settlement date"). In connection with the occurrence of a trigger event, the remarketing agent will remarket the notes that are components of the Corporate Units and any separate notes whose holders have elected to participate in the remarketing as described under "Description of the Notes" "Remarketing of Notes That Are Not Included in Corporate Units," during each day of the five business day period (the "triggered early remarketing period") ending on the third business day immediately preceding the triggered early settlement date. We refer to the remarketing during this period as the "triggered early remarketing" and the date we price the notes offered in the triggered early remarketing as the "triggered early remarketing date."

The remarketing agent will use its reasonable best efforts to obtain a price that results in proceeds of at least 100% of the principal amount

Table of Contents

of the notes being remarketed plus accrued and unpaid interest thereon (excluding all accrued and unpaid deferred interest, if any, and compounded interest thereon), and may, in consultation with us, elect to reset the interest rate on the notes, as described under Description of the Notes Interest Rate Reset. On the triggered early settlement date, we will, at our election, either pay in cash all accrued and unpaid deferred interest (including compounded interest thereon) or issue deferral securities as described above to record holders of the notes on the 15th day prior to the triggered early settlement date.

We have the right to postpone the triggered early remarketing in our absolute discretion on any day prior to the last three business days of the triggered early remarketing period.

If the triggered early remarketing is successful:

settlement of the remarketed notes will occur on the triggered early settlement date;

the interest rate on all outstanding notes (whether or not remarketed) will be reset, effective on the triggered early settlement date;

all outstanding notes (whether or not remarketed) will rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness, effective on the triggered early settlement date;

any other modified terms of the notes will take effect on the triggered early settlement date in accordance with the terms of the indenture;

a portion of the proceeds from the remarketing equal to the aggregate principal amount of the notes underlying Corporate Units that were remarketed will automatically be applied to satisfy in full the Corporate Unit holders' obligations to purchase our convertible preferred stock under the related purchase contracts on the triggered early settlement date;

a portion of the proceeds from the remarketing equal to the aggregate principal amount of any separate notes whose holders have elected to participate in the remarketing will be remitted by the remarketing agent for the benefit of such holders on the purchase contract settlement date; and

any remaining proceeds will be promptly remitted after the triggered early settlement date by the remarketing agent for the benefit of the holders whose notes were remarketed.

If the notes have not been successfully remarketed on or prior to the last day of the triggered early remarketing period, the interest rate on

Table of Contents

the notes will not be reset, other terms of the notes will not be modified and holders of all notes will have the right to put their notes to us on the triggered early settlement date at a put price equal to \$1,000 per note (\$100 per applicable ownership interest) plus accrued and unpaid interest (excluding all accrued and unpaid deferred interest, if any, and compounded interest thereon which is to be paid in cash or deferral securities on the triggered early settlement date), as described under Put Option Upon Failed Remarketing or Failed Triggered Early Remarketing below.

Election Not to Participate in the Remarketing

You may elect not to participate in any remarketing and to retain the notes underlying your Corporate Units by:

creating Treasury Units or Cash Settled Units as described above; or

settling purchase contracts early as described above.

Whether or not you participate in the remarketing, upon a successful remarketing your notes will become subject to the modified provisions described under Description of the Purchase Contracts Remarketing and Description of the Notes Remarketing.

Participation in a Remarketing by Holders of Separate Notes

Holders of notes that are not part of the Corporate Units may elect, in the manner described in this prospectus supplement, to have their notes remarketed by the remarketing agent along with the notes included in the Corporate Units. See Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units. Such holders may also participate in any remarketing by recreating Corporate Units from their Treasury Units at any time other than a blackout period, as described under Description of the Convertible Preferred Units Creating Treasury Units by Substituting Cash for a Note. Whether or not you participate in the remarketing, upon a successful remarketing your notes will become subject to the modified provisions described under Description of the Purchase Contracts Remarketing and Description of the Notes Remarketing.

Put Option upon Final Failed Remarketing or Failed Triggered Early Remarketing

If the notes have not been successfully remarketed on or prior to the last day of the final remarketing period or triggered early remarketing period, as the case may be, holders of notes will have the right to require us to purchase their notes on the purchase contract settlement date or the triggered early settlement date, as applicable, at a price equal to the principal amount of such notes plus accrued and unpaid interest (including all accrued and unpaid deferred interest, if any, and compounded interest thereon, but excluding, in the case of a failed

Table of Contents

triggered early remarketing, all such interest that is to be paid on the triggered early settlement date in cash or deferral securities). A holder of a note that is a component of a Corporate Unit will be deemed to have automatically exercised this put right and elected to apply a portion of the proceeds of the put price equal to the principal amount of the notes underlying such Corporate Units against such holder's obligations to us under the related purchase contracts, thereby satisfying such obligations in full, and we will deliver to such holder shares of our convertible preferred stock pursuant to the related purchase contracts, together with any excess cash after application of the put option against the purchase price under the purchase contracts.

Redemption

The notes will not be redeemable at our option.

S-15

Table of Contents

The Convertible Preferred Stock

Ranking

The 4.75% Series B Perpetual Cumulative Convertible preferred stock issuable upon settlement of the purchase contracts, which we refer to as the convertible preferred stock, will rank, with respect to dividend rights and rights upon our liquidation, dissolution or winding up:

senior to all classes or series of our common stock, and if issued, our authorized Series A Junior Participating Preferred Stock, and to any other class or series of our capital stock expressly designated as ranking junior to the convertible preferred stock;

on parity with any other class or series of our capital stock expressly designated as ranking on parity with the convertible preferred stock;

junior to any other class or series of our capital stock expressly designated as ranking senior to the convertible preferred stock; and

junior to our and our subsidiaries' existing and future indebtedness (including trade payables).

The term "capital stock" does not include convertible or exchangeable debt securities, which, prior to conversion or exchange, rank senior in right of payment to the convertible preferred stock.

Dividends

When issued following a settlement of the purchase contract, holders of the convertible preferred stock are entitled to receive cumulative cash dividends at the rate of 4.75% per annum of the \$100 liquidation preference per share of the convertible preferred stock. Dividends on the convertible preferred stock will be payable, when, as and if declared by our board of directors, quarterly in arrears on February 17, May 17, August 17 and November 17 of each year, commencing as described in this prospectus supplement. Dividends on the convertible preferred stock will continue to accumulate even if any of our agreements prohibits the current payment of dividends, we do not have earnings or funds legally available to pay such dividends or we do not declare the payment of dividends. Accumulated and unpaid dividends for any past dividend periods may be declared and paid at any time to holders of record not more than 30 nor less than 10 calendar days immediately preceding such payment date and will not bear interest. See "Description of the Convertible Preferred Stock - Dividends" in this prospectus supplement.

Liquidation Preference

If we liquidate, dissolve or wind up, holders of shares of the convertible preferred stock will have the right to receive \$100 per share of the convertible preferred stock, plus accumulated and unpaid

Table of Contents

dividends (whether or not authorized or declared) and accrued dividends up to but excluding the date of payment, before any payment is made to holders of our common stock and any other class or series of capital stock ranking junior to the convertible preferred stock as to liquidation rights.

Maturity

The convertible preferred stock has no maturity date, and will remain outstanding unless converted by the holders or redeemed by us.

Optional Redemption

On or after December 22, 2015, we will have the option to redeem some or all the shares of the convertible preferred stock at a redemption price equal to 100% of the liquidation preference per share, plus accrued and unpaid dividends to the redemption date. The redemption price will be paid solely in cash. However, if full cumulative dividends on the convertible preferred stock have not been paid, the convertible preferred stock may not be called for redemption. Our right to redeem the convertible preferred stock is subject to the right of holders of convertible preferred stock to convert their convertible preferred stock prior to the redemption date, as described below.

Limited Voting Rights

Holders of shares of the convertible preferred stock will generally have no voting rights. However, if at any time we are in arrears on dividends on the convertible preferred stock for six or more quarterly periods, whether or not consecutive, holders of the convertible preferred stock (voting together as a class with the holders of all other classes or series of preferred stock upon which like voting rights have been conferred and are exercisable) will be entitled to vote at a special meeting called by holders of at least 10% of the total number of then-outstanding shares of convertible preferred stock together with any other class or series of preferred stock upon which like voting rights have been conferred and are exercisable or at our next annual meeting and each subsequent annual meeting of stockholders for the election of two additional directors to serve on our board of directors until all unpaid cumulative dividends with respect to the convertible preferred stock and any other class or series of parity preferred stock have been paid or declared and a sum sufficient for the payment thereof set aside for payment. In addition, we may not make certain material and adverse changes to our certificate of incorporation or issue stock ranking senior to the convertible preferred stock with respect to payment of dividends, or the distribution of assets upon our liquidation, dissolution or winding up without the affirmative vote of the holders of at least two-thirds of the outstanding shares of the convertible preferred stock together with the holders of each other class or series of preferred stock ranking on parity with the convertible preferred stock with respect to the payment of dividends and the distribution of assets upon our liquidation, dissolution or winding up and upon which like voting rights have been conferred (voting as a single class).

Table of Contents

Conversion Rights

Holders of shares of the convertible preferred stock, at their option, may, at any time and from time to time, convert some or all of their outstanding shares of the convertible preferred stock at a conversion rate of 1.3333 shares of our common stock per \$100 liquidation preference, which is equivalent to an initial conversion price of approximately \$75.00 per share of our common stock (subject to adjustment in certain events). We will not make any payments in respect of, or adjust the conversion rate to account for, accrued and unpaid dividends on the convertible preferred stock to the conversion date except as described in this prospectus supplement.

These conversion rights will only be available after the purchase contracts have been settled and the shares of convertible preferred stock have been issued in satisfaction thereof.

Conversion Settlement

Upon surrender of convertible preferred stock for conversion prior to November 17, 2015, we will deliver shares of our common stock, together with cash in lieu of fractional shares. Upon surrender of convertible preferred stock for conversion on or after November 17, 2015, we will pay or deliver, as the case may be, cash, shares of our common stock or a combination thereof at our election. We refer to our obligation to pay or deliver these amounts as our conversion obligation. If we satisfy our conversion obligation solely in cash or through payment and delivery, as the case may be, of a combination of cash and our common stock, the amount of cash and our common stock, if any, due upon conversion will be based on a daily conversion value (as described herein) calculated on a proportionate basis for each trading day of the relevant 20 trading day observation period as described herein. See Description of the Convertible Preferred Stock Conversion Settlement.

Conversion Rate Adjustment upon a Fundamental Change

If a fundamental change occurs, a holder may elect to convert the convertible preferred stock at an adjusted conversion rate.

If the stock price (as defined in Description of the Convertible Preferred Stock Make-Whole Premium Upon a Fundamental Change) is greater than or equal to \$61.22 (the closing price of our common stock on the pricing date of this offering) per share (subject to adjustment), the conversion rate will be increased by a fundamental change make-whole premium determined based on the stock price and effective date of the fundamental change. The fundamental change make-whole premium will be in addition to, and not in substitution for, any cash, securities or other assets otherwise due to holders of the convertible preferred stock upon conversion.

If the stock price is less than \$61.22 (the closing price of our common stock on the pricing date of this offering) per share (subject to adjustment), the conversion rate will be equal to the \$100 liquidation preference plus all accumulated and unpaid dividends to, but excluding the fundamental change settlement date (unless the

Table of Contents

conversion date for a share of convertible preferred stock occurs after the record date for the payment of dividends and prior to the related dividend payment date, in which case the conversion rate calculation for such share will not include accumulated and unpaid dividends that will be paid to holders of record on such record date) divided by the average of the closing prices of our common stock for the five consecutive trading days ending on the third business day prior to the fundamental change settlement date (as defined in Description of the Convertible Preferred Stock Make-Whole Premium Upon a Fundamental Change). Notwithstanding the foregoing, in no event will the conversion rate exceed 3.2669 shares of common stock per share of convertible preferred stock (subject to adjustment), which is equal to the \$100 liquidation preference divided by 50% of the closing price of our common stock on the pricing date of this offering.

A description of how the fundamental change make-whole premium will be determined and a table showing the fundamental change make-whole premium that would apply at various stock prices and make-whole fundamental change effective dates is set forth under Description of the Convertible Preferred Stock Make-Whole Premium upon a Fundamental Change.

Conversion Rate Adjustments

The conversion rate is subject to adjustment upon the occurrence of certain events, including if we distribute to holders of outstanding shares of our common stock quarterly cash dividends that exceed \$0.34 per share of our common stock (subject to adjustment). The conversion rate is subject to adjustment irrespective of whether the convertible preferred stock has been issued at the time of any such event. See Description of the Convertible Preferred Stock Conversion Rate Adjustments in this prospectus supplement.

Miscellaneous

Capped Call Transactions

Concurrently with this offering of Convertible Preferred Units, we expect to enter into capped call transactions with counterparties, including certain of the underwriters or their affiliates, whom we refer to as the capped call counterparties. The capped call transactions will cover, subject to anti-dilution adjustments, a number of shares of our common stock equal to the number of shares of common stock underlying the maximum number of shares of convertible preferred stock issuable upon settlement of the purchase contracts if the underwriters exercise their over-allotment option in full. The capped call transactions may offset the potential dilution upon conversion of the convertible preferred stock to the extent described under Description of the Capped Call Transactions.

Listing of the Units

We have applied for listing of the Convertible Preferred Units on the New York Stock Exchange under the symbol SWU.

Table of Contents

U.S. Federal Income Tax Consequences	For a discussion of certain U.S. Federal income tax consequences relating to an investment in the Convertible Preferred Units, see Certain United States Federal Income Tax Consequences below.
Form and Book-Entry System	The notes and the convertible preferred stock will only be issued and maintained in book-entry form registered in the name of Cede & Co., the nominee of The Depository Trust Company, except under limited circumstances.
Risk Factors	You should consider carefully all the information set forth and incorporated by reference in this prospectus supplement and the accompanying prospectus and, in particular, you should evaluate the specific factors set forth under Risk Factors beginning on page S-27, of this prospectus supplement before deciding whether to invest in the Convertible Preferred Units.
Use of Proceeds	We expect to receive net proceeds from this offering of approximately \$533.5 million, after expenses and underwriters' discounts and commissions and assuming the underwriters do not exercise their over-allotment option. We intend to use the net proceeds from this offering as follows: (i) \$312.7 million to redeem the currently outstanding 5.902% Fixed Rate/Floating Rate Junior Subordinated Debt Securities due 2045, (ii) \$150.0 million to improve the funded status of our pension obligations through a contribution to a U.S. pension plan, (iii) approximately \$50.3 million for the capped call transactions described below, and (iv) the balance to reduce outstanding short-term borrowings and for other general corporate purposes. See Use of Proceeds .
Conflicts of Interest	We expect to enter into capped call transactions with certain of the underwriters or their affiliates, whom we refer to as the capped call counterparties, concurrently with the issuance of the Convertible Preferred Units. We intend to use a portion of the net proceeds of this offering to pay the cost of the capped call transactions. If the capped call counterparties include affiliates of the book-running managers, affiliates of the book-running managers may receive more than 5% of the net proceeds of the offering. In the event this occurs, the offering will be conducted in accordance with NASD Rule 2720(a)(1).

Table of Contents**The Offering Explanatory Diagrams**

The following diagrams illustrate some of the key features of the convertible preferred stock, notes, Corporate Units and Treasury Units as well as the transformation of Corporate Units into Treasury Units and notes.

The following diagrams assume that the notes are successfully remarketed during the final remarketing period.

Corporate Units

A Corporate Unit initially consists of two components as described below:

Corporate Unit

Purchase Contract (Owed to Holder)	1/10 Ownership Interest in a Note ⁽¹⁾ (Owed to Holder)
Convertible Preferred Stock	Interest
+	4.25% per annum
Contract Adjustment Payment	paid quarterly ⁽³⁾⁽⁴⁾
0.50% per annum paid quarterly ⁽²⁾	(at reset rate from November 17, 2015 paid semi-annually)
(Owed to Us)	(Owed to Holder)
\$100 at Settlement (November 17, 2015)	\$100 at Maturity ⁽⁵⁾ (November 17, 2018)

Notes:

- (1) *The holder of a Corporate Unit owns the 1/10 undivided beneficial ownership interest notes that form a part of the Corporate Unit but will pledge it to us through the collateral agent to secure its obligation under the related purchase contract. If the Treasury portfolio has replaced the notes as a result of a successful optional remarketing prior to the final remarketing period, the applicable ownership interests in the Treasury portfolio will replace the notes as a component of the Corporate Unit. Unless the purchase contract is terminated as a result of our bankruptcy, insolvency or reorganization, the proceeds from the applicable ownership interest in the Treasury portfolio will be used to satisfy the holder's obligation under the related purchase contract.*
- (2) *Contract adjustment payments may be deferred as described in this prospectus supplement.*
- (3) *Each owner of an undivided beneficial ownership interest in notes will be entitled to 1/10, or 10%, of each interest payment paid in respect of a \$1,000 principal amount note.*
- (4) *Interest payments may be deferred as described in this prospectus supplement. In connection with a successful remarketing, the optional deferral provisions of the notes will cease to apply and interest on the notes will be reset and paid semi-annually thereafter.*
- (5) *Notes will be issued in minimum denominations of \$1,000, except in limited circumstances. Each undivided beneficial ownership interest in notes represents a 1/10, or 10%, undivided beneficial ownership interest in a \$1,000 principal amount note.*

Table of Contents**Treasury Units**

A Treasury Unit consists of two components as described below:⁽¹⁾

Treasury Unit

Purchase Contract	Ownership Interest in Treasury Unit Collateral ⁽²⁾
(Owed to Holder)	(Owed to Holder)
Convertible Preferred Stock	Proceeds of Treasury Unit Collateral
+	in excess of \$100 paid quarterly ⁽⁴⁾
Contract Adjustment Payment	(Owed to Holder)
0.50% per annum paid quarterly ⁽³⁾	\$100 at Settlement (November 17, 2015)
(Owed to Us)	
\$100 at Settlement (November 17, 2015)	

Notes:

- (1) Unless the Treasury portfolio has replaced the notes as a component of the Corporate Units, Treasury Units may only be created with integral multiples of 10 Corporate Units. As a result, the creation of 10 Treasury Units will result in the release of \$1,000 principal amount of the notes held by the collateral agent.
- (2) The holder of a Treasury Unit owns an undivided beneficial ownership interest in the Treasury Unit collateral that forms a part of the Treasury Unit but will pledge it to us through the collateral agent to secure its obligation under the related purchase contract. Unless the purchase contract is terminated as a result of our bankruptcy, insolvency or reorganization or the holder recreates a Corporate Unit, the proceeds from the Treasury Unit collateral will be used to satisfy the holder's obligation under the related purchase contract.
- (3) Contract adjustment payments may be deferred as described in this prospectus supplement.
- (4) On each contract adjustment payment date, any cash constituting Treasury Unit collateral in excess of \$100 per Treasury Unit will be remitted to the holders of the Treasury Units on a pro rata basis.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

Following a successful remarketing, you may not create Treasury Units or recreate Corporate Units.

Unless there has been a successful remarketing, the holder can also transform 10 Treasury Units and a \$1,000 principal note into 10 Corporate Units. Following that transformation, a pro rata portion of the Treasury Unit collateral, which will no longer be a component of the Treasury Unit, will be liquidated and the proceeds will be released to the holder.

S-23

Table of Contents

Notes:

- (1) *Each holder will own a 1/10, or 10%, undivided beneficial ownership interest in, and will be entitled to a corresponding portion of each interest payment payable in respect of, a \$1,000 principal amount note.*
- (2) *Notes will be issued in minimum denominations of \$1,000 and integral multiples thereof.*
- (3) *Contract adjustment payments may be deferred as described in this prospectus supplement.*
- (4) *Interest payments may be deferred as described in this prospectus supplement. In connection with a successful remarketing, the interest deferral provisions of the notes will cease to apply and interest on the notes will be reset and paid semi-annually thereafter.*
- (5) *On each contract adjustment payment date, any cash constituting Treasury Unit collateral in excess of \$100 per Treasury Unit will be remitted to the holders of the Treasury Units as of the close of business on the preceding record date on a pro rata basis.*

Table of Contents

Illustrative Remarketing Timeline

Optional Remarketing

The following timeline is for illustrative purposes only and is not definitive. For purposes of this timeline, we assume that no trigger event has occurred and that we have elected to remarket the aggregate principal amount of notes that are components of Corporate Units on the first day (which we refer to as *T* in the timeline) of a hypothetical five-business day optional remarketing period beginning on, and including August 12, 2015 and ending on, and including, August 18, 2015. The dates in this timeline are based on the time periods set forth in the purchase contract and pledge agreement. This example assumes that the notes have not been previously successfully remarketed.

Date	Event
August 12, 2015 (T)	First business day of the optional remarketing period.
T-15 calendar days	We will issue a press release and request that the depository notify its participants holding Corporate Units, Treasury Units and separate notes as to the dates of and procedures to be followed in the optional remarketing.
T-2 business days (2 business days prior to the first day of the optional remarketing period)	Last day prior to the optional remarketing period to create Treasury Units from Corporate Units and recreate Corporate Units from Treasury Units (holders may once again be able to create and recreate units if the optional remarketing is not successful as of the last day of the optional remarketing period).
	Last day for holders of Corporate Units or Treasury Units to settle the related purchase contract early (holders may once again be able to settle the related purchase contract early if the optional remarketing is not successful as of the last day of the optional remarketing period).
	Last day for holders of separate notes to give notice of their election to participate in the remarketing.
T-1 business day (1 business day prior to the first day of the optional remarketing period)	Last day for holders of Corporate Units or Treasury Units who have elected to settle the related purchase contracts early to pay the purchase price.
T to T+4 business days (5 business days beginning on, and including, the first day of the optional remarketing period)	Five business-day optional remarketing period
	If no successful remarketing occurs as of the last day of the optional remarketing period, we will cause a notice of the unsuccessful remarketing attempt of notes to be published on the business day following the last of the five business days comprising the optional remarketing period.

If a successful remarketing occurs, (i) the remarketing agent will purchase the Treasury portfolio and (ii) we will request the depositary to notify its participants holding separate notes of the interest rate, interest payment dates, and any other modified terms, established for the notes during the optional remarketing on the business day following the date on which the notes were successfully remarketed.

T+5 (5 business days after the first day of the optional remarketing)

First business day following a failed optional remarketing that we may give notice of another optional remarketing period.

S-25

Table of Contents

Final Remarketing

The following timeline is for illustrative purposes only and is not definitive. For purposes of this timeline, we have assumed that there was no successful optional remarketing and that no trigger event occurred prior to the first day of the optional remarketing window. The dates in this timeline are based on the time periods set forth in the purchase contract and pledge agreement. This example assumes that the notes have not been previously successfully remarketed.

Date	Event
The later of October 21, 2015 and the business day following the last day of any optional remarketing period ending on or prior to October 23, 2015.	We will request that the depository notify its participants holding Corporate Units, Treasury Units and separate notes of the final remarketing period beginning on November 5, 2015 and ending on November 12, 2015. We will give notice to holders of Corporate Units, Treasury Units and separate notes of the procedures to be followed in the final remarketing.
November 3, 2015 (2 business days prior to the first day of the final remarketing period)	First day of the period during which holders of Corporate Units may create Cash Settled Units. Last day to create Treasury Units from Corporate Units, create Cash Settled Units from Corporate Units and recreate Corporate Units from Treasury Units.
November 4, 2015 (1 business day prior to the first day of the final remarketing period)	Last day for holders of Corporate Units or Treasury Units to settle the related purchase contract early. Last day for holders of separate notes to give notice of their election to participate in the remarketing.
November 5, 2015 through November 12, 2015 (final remarketing period)	Last day for holders of Corporate Units or Treasury Units who have elected to settle the related purchase contracts early to pay the purchase price. We will attempt a remarketing during the final remarketing period. We may elect to postpone the final remarketing on any day other than one of the last three business days of the final remarketing period.
November 17, 2015	Purchase contract settlement date and settlement date for any successful final remarketing of the notes.

Table of Contents

RISK FACTORS

In considering whether to purchase the Convertible Preferred Units, you should carefully consider all of the information we have included or incorporated by reference in this prospectus supplement. In addition, because as a holder of Convertible Preferred Units sold in the offering, you will own our notes and enter into purchase contracts with us to acquire our convertible preferred stock, which is convertible into shares of our common stock, you are also making an investment decision with regard to the notes, the convertible preferred stock and the common stock. You should carefully review all the information in this prospectus supplement about all of these securities.

*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 for the fiscal year ended January 2, 2010, quarterly report on Form 10-Q for the quarter ended April 3, 2010 and subsequently filed quarterly reports on Form 10-Q, and our proxy statement filed with the SEC on February 2, 2010 and the factors listed in **Special Note Regarding Forward-Looking Statements** in this prospectus supplement and accompanying prospectus before deciding whether an investment in the Convertible Preferred Units is suitable for you. The Convertible Preferred Units are not an appropriate investment for you if you are unsophisticated with respect to the significant terms of the Convertible Preferred Units or financial matters.*

Risk Factors Relating to the Convertible Preferred Units

A triggered early settlement of the purchase contracts underlying the Convertible Preferred Units may have adverse consequences.

The purchase contracts that are a component of the Convertible Preferred Units will mandatorily settle prior to November 17, 2015 upon the occurrence of a trigger event relating to us. Because a trigger event is generally linked to a deterioration of our creditworthiness, settlement of the purchase contracts will likely occur at a time when the value our convertible preferred stock will be less than the stated amount of Convertible Preferred Units, which means you will lose all or a portion of your investment.

In addition, in connection with a triggered early settlement of the purchase contracts, the notes underlying Convertible Preferred Units in the form of Corporate Units will be remarketed for cash or, if that remarketing fails, automatically put to us for cash. In either of these cases, the cash proceeds from the remarketing or the exercise of the put will be used to satisfy your obligation to settle the purchase contract. Accordingly, you will no longer own the notes and, as a result, you will not have any rights as a holder of debt in the event of our insolvency or bankruptcy.

It may cost money to settle the purchase contracts that are a part of the Convertible Preferred Units prior to November 17, 2015 in order to convert the convertible preferred stock.

If a holder of a Convertible Preferred Unit desires to convert the convertible preferred stock that is deliverable upon settlement of the related purchase contract prior to November 17, 2015, the holder must settle the related purchase contract by (1) settling the purchase contract early with separate cash as described under **Description of the Purchase Contracts Early Settlement**, in which case a reduced settlement rate will apply, or (2) following a fundamental change, settling the purchase contract either with notes, in the case of Convertible Preferred Units that are in the

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

form of Corporate Units (in which case you will receive accrued and unpaid deferred interest on the notes to the fundamental change early settlement date, but not any accrued and unpaid interest during the interest period in which the fundamental change early settlement date occurs) or with separate cash, each as described under Description of the Purchase Contracts Early Settlement Upon Fundamental Change below. We will not compensate you for any financing cost you may bear in making any cash payment upon an early settlement or fundamental change early settlement of the purchase contracts. In addition, we cannot guarantee that you will be able to obtain any necessary financing to early settle the related purchase contract. If you cannot obtain that financing, you will not be able to settle the purchase contracts in an early settlement and, accordingly, you will not be able to convert the convertible preferred stock.

S-27

Table of Contents

Your rights to the pledged securities underlying the Convertible Preferred Units will be subject to our security interest and may be affected by a bankruptcy proceeding.

As a holder of Convertible Preferred Units, you will own the interests in the notes, Treasury portfolio, Treasury Unit collateral or cash, as applicable, that are a component of the Convertible Preferred Units. However, those interests will be pledged to us through the collateral agent to secure your obligations under the related purchase contracts. As a result, your rights to the pledged securities will be subject to our security interest. In addition, notwithstanding the automatic termination of the purchase contracts, in the event that we become the subject of a case under the U.S. Bankruptcy Code, the delivery of the pledged securities to you may be delayed by the imposition of the automatic stay under Section 362 of the Bankruptcy Code, or other relief sought by the collateral agent, the purchase contract agent or another party asserting an interest in the pledged securities. Moreover, claims arising out of the notes will be subject to the equitable jurisdiction and powers of the bankruptcy court. For example, although we do not believe such an argument would prevail, following the termination of the purchase contracts, a party in interest in the bankruptcy proceeding might argue that the holders of notes should be treated as equity holders, rather than creditors, in the bankruptcy proceeding.

The purchase contract and pledge agreement will not be qualified under the Trust Indenture Act and the obligations of the purchase contract agent are limited.

The purchase contract and pledge agreement among us, the purchase contract agent and the collateral agent will not be qualified as an indenture under the Trust Indenture Act of 1939, or the Trust Indenture Act, and the purchase contract agent and collateral agent will not be required to qualify as a trustee under the Trust Indenture Act. Thus, you will not have the benefit of the protection of the Trust Indenture Act with respect to the purchase contract and pledge agreement or the purchase contract agent. The notes constituting a part of the Corporate Units will be issued pursuant to an indenture, as amended and supplemented, which is qualified under the Trust Indenture Act. Accordingly, if you hold Corporate Units, you will have the benefit of the protections of the Trust Indenture Act only to the extent applicable to the ownership interests in notes included in the Corporate Units. The protections generally afforded the holder of a security issued under an indenture that has been qualified under the Trust Indenture Act include:

disqualification of the indenture trustee for conflicting interests, as defined under the Trust Indenture Act;

provisions preventing a trustee that is also a creditor of the issuer from improving its own credit position at the expense of the security holders immediately prior to or after a default under such indenture; and

the requirement that the indenture trustee deliver reports at least annually with respect to certain matters concerning the indenture trustee and the securities.

The secondary market for the Convertible Preferred Units may be illiquid.

We are unable to predict how the Convertible Preferred Units will trade in the secondary market or whether that market will be liquid or illiquid. There is currently no secondary market for the Convertible Preferred Units. We have applied for listing of the Corporate Units on the New York Stock Exchange. We have no obligation or current intention to apply for any separate listing of the Treasury Units, the Cash Settled Units or the notes on any stock exchange. We have been advised by the representatives that the underwriters presently intend to make a market for the Convertible Preferred Units and the notes; however, they are not obligated to do so and any market making may be discontinued at any time

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

without notice. There can be no assurance as to the liquidity of any market that may develop for the Corporate Units, Treasury Units, Cash Settled Units or notes, your ability to sell such securities or whether a trading market, if it develops, will continue. In addition, in the event that sufficient numbers of Corporate Units are converted to Treasury Units or Cash Settled Units, the liquidity of Corporate Units could be adversely affected. We cannot provide assurance that the Corporate Units will be accepted by the New York Stock Exchange for listing, that the Corporate Units will not be delisted from the New York Stock Exchange if listed, or that trading in the Corporate Units will not be suspended as a result of

S-28

Table of Contents

elections to create Treasury Units or Cash Settled Units, or recreate Corporate Units through the substitution of collateral that causes the number of these securities to fall below the applicable requirements for listing securities on the New York Stock Exchange.

We may defer contract adjustment payments under the purchase contracts that are a part of the Convertible Preferred Units, and this may have an adverse effect on the trading prices of the Convertible Preferred Units.

We may at our option defer the payment of all or part of the contract adjustment payments under the purchase contracts through the purchase contract settlement date or triggered early settlement date, as applicable, as described under Description of the Purchase Contracts Contract Adjustment Payments. If we exercise our right to defer contract adjustment payments, the market price of the Convertible Preferred Units is likely to be adversely affected. As a result of the existence of our deferral rights, the market price of the Convertible Preferred Units may be more volatile than the market prices of other securities that are not subject to these optional deferrals. Furthermore, you will be subject to the risk that we may not be able to pay such deferred contract adjustment payments (including compounded contract adjustment payments thereon) in the future. You will have no claim to any accrued and unpaid contract adjustment payments (including any accrued and unpaid deferred contract adjustment payments and compounded contract adjustment payments thereon) in the event of our bankruptcy or insolvency. In addition, if we make such a deferral, and you use the accrual method of accounting for tax purposes you may be required to continue to recognize income for U.S. federal income tax purposes in respect of the purchase contracts in advance of your receipt of any corresponding cash payments.

We are both an operating company and a holding company and may require cash from our subsidiaries to make current payments on the Convertible Preferred Units.

If you own Convertible Preferred Units in the form of Corporate Units, you are entitled to receive periodic payments representing interest on the notes and contract adjustment payments on the purchase contracts, subject to our right to defer interest and contract adjustment payments. The notes and the contract adjustment payments are solely our obligations, and no other entity will have any obligation, contingent or otherwise, to make payments in respect of the notes and the purchase contracts. While we have substantial operations of our own, we are also a holding company for several direct and indirect subsidiaries. Our subsidiaries will have no obligation to make the contract adjustment payments or pay any amount 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 contract adjustment payment obligations and our obligations under the indenture governing the notes, including payment of interest. 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. If we are unable to obtain cash from our subsidiaries, we may be unable to fund required contract adjustment payments and payments in respect of the notes.

Treasury Unit holders will share in the Treasury Unit collateral on a pro rata basis with all other Treasury Unit holders.

Each Treasury Unit will be entitled to a quarterly distribution on each contract adjustment payment date equal to any cash constituting Treasury Unit collateral in excess of \$100 per Treasury Unit as of the record date corresponding to such contract adjustment payment date. However, holders of Corporate Units may elect to create Treasury Units at different times, which will affect the return on the Treasury Unit collateral. Creation of Treasury Units near the record date for any contract adjustment payment could serve to reduce the distribution that will be made in respect of earlier-created Treasury Units on such contract adjustment payment date.

Treasury Unit holders could suffer a loss upon conversion of their Treasury Units to Corporate Units.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

Upon the creation of a Treasury Unit from a Corporate Unit, the collateral agent will, except in limited circumstances, invest the cash substituted for the related notes in qualifying Treasury securities. The market value of those qualifying Treasury securities may be affected by many factors, including the time to maturity and

S-29

Table of Contents

liquidity of such securities, changes to prevailing interest rates and changes to the perceived creditworthiness of the United States. Upon conversion of a Treasury Unit to a Corporate Unit, the collateral agent will liquidate a portion of the Treasury Unit collateral and deliver the proceeds of such liquidation equal to the Treasury Unit's pro rata portion to the converting Treasury Unit holder. As a result, if a Treasury Unit holder elects to convert its Treasury Units to Corporate Units, it may receive an amount in cash less than the amount of cash that such holder delivered to the collateral agent to create its Treasury Units.

Treasury Unit holders may not, in certain circumstances, receive distributions with respect to the collateral forming part of their Treasury Units.

The collateral agent will not purchase qualifying Treasury securities (i) during any period beginning on, and including, the record date corresponding to any contract adjustment payment date and ending on, and including, the related contract adjustment payment date or the triggered early settlement date, as applicable or (ii) during any leverage ratio period (as defined under Description of the Convertible Preferred Units Creating Treasury Units by Substituting Cash for a Note). Any cash component of the Treasury Unit collateral will be held in a non-interest bearing account as set forth in the Purchase Contract and Pledge Agreement. As a result, holders of Treasury Units may not receive distributions with respect to the pro rata portions of the Treasury Unit collateral forming a part of their Treasury Units.

You may not be able to exercise your right to settle a purchase contract prior to the purchase contract settlement date unless a registration statement under the Securities Act of 1933 is in effect and a prospectus is available covering the shares of convertible preferred stock deliverable upon early settlement of a purchase contract.

The early settlement right and the fundamental change early settlement right under the purchase contracts is subject to the condition that, if required under the U.S. federal securities laws, we have a registration statement under the Securities Act of 1933 in effect and an available prospectus covering the shares of convertible preferred stock deliverable upon settlement of a purchase contract. Although we have agreed to use our commercially reasonable efforts to have such a registration statement in effect and to provide a prospectus if so required under the U.S. federal securities laws, any failure or inability to maintain an effective registration statement or to have available a prospectus covering the convertible preferred stock, including as a result of pending corporate events or announcements that prevent the delivery of a current prospectus, may prevent or delay an early settlement.

The United States federal income tax consequences of the purchase, ownership and disposition of the Convertible Preferred Units are unclear.

There is only one published revenue ruling addressing the treatment of instruments similar to the Convertible Preferred Units. No other statutory, judicial or administrative authority directly addresses the treatment of the Convertible Preferred Units or instruments similar to the Convertible Preferred Units for United States federal income tax purposes. As a result, the United States federal income tax consequences of the purchase, ownership and disposition of the Convertible Preferred Units are unclear. You are urged to consult your tax advisor concerning the tax consequences of an investment in the Convertible Preferred Units. For further details, see Certain United States Federal Income Tax Consequences.

You may have to pay United States federal income or withholding taxes with respect to constructive distributions on our convertible preferred stock even though you do not receive any cash.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

The conversion rate of our convertible preferred stock will be adjusted in certain circumstances. Upon such an adjustment, you may be required to include an amount in income for United States federal income tax purposes, notwithstanding the fact that you do not receive any cash or other property with respect to such adjustments. For further details, see [Certain United States Federal Income Tax Considerations – U.S. Holders Convertible Preferred Stock](#), [Constructive Distributions](#) and [Certain United States Federal Income Tax Considerations – Non-U.S. Holders](#).

S-30

Table of Contents

Recent regulatory actions may adversely affect the trading price and liquidity of the Convertible Preferred Units.

We expect that many investors in, and potential purchasers of, the Convertible Preferred Units will employ, or seek to employ, a convertible arbitrage strategy with respect to the Convertible Preferred Units. Investors that employ a convertible arbitrage strategy with respect to convertible securities typically implement that strategy by selling short the common stock underlying the convertible securities and dynamically adjusting their short position while they hold the securities. As a result, any specific rules regulating short selling of securities or other governmental action that interferes with the ability of market participants to effect short sales in our common stock could adversely affect the ability of investors in, or potential purchasers of, the Convertible Preferred Units to conduct the convertible arbitrage strategy that we believe they will employ, or seek to employ, with respect to the Convertible Preferred Units. This could, in turn, adversely affect the trading price and liquidity of the Convertible Preferred Units.

At an open meeting on February 24, 2010, the SEC adopted a new short sale price test through an amendment to Rule 201 of Regulation SHO. The amendments to Rule 201 became effective on May 10, 2010 and restrict short selling when the price of a covered security has triggered a circuit breaker by falling at least 10% in one day, at which point short sale orders can be displayed or executed only if the order price is above the current national best bid, subject to certain limited exceptions. Compliance with the amendments to Rule 201 is required by November 10, 2010. Because our common stock is a covered security, the new restrictions may interfere with the ability of investors in, and potential purchasers of, the notes, to effect short sales in our common stock and conduct the convertible arbitrage strategy that we believe they will employ, or seek to employ, with respect to the Convertible Preferred Units.

In addition, on June 10, 2010 the SEC approved a six-month pilot (the circuit breaker pilot) pursuant to which several national securities exchanges and the Financial Industry Regulatory Authority, Inc. (FINRA) adopted rules to halt trading in securities included in the S&P 500 Index if the price of any such security moves 10% or more from a sale in a five-minute period. On June 30, 2010, the national securities exchanges and FINRA proposed to expand the circuit breaker pilot to include component securities of the Russell 1000 Index, which includes our common stock, and over 300 exchange traded funds. As of the date of this prospectus supplement, the expansion of the circuit breaker pilot had not yet been approved by the SEC. In light of the sudden, market-wide price declines experienced on May 6, 2010, the circuit breaker pilot, including the proposed expansion of the circuit breaker pilot (if approved), may decrease, or prevent an increase in, the market price and/or liquidity of our common stock and/or interfere with the ability of investors in, and potential purchasers of, the Convertible Preferred Units, to effect hedging transactions in or relating to our common stock and conduct the convertible arbitrage strategy that we believe they will employ, or will seek to employ, with respect to the Convertible Preferred Units.

Although the direction and magnitude of the effect that the amendments to Regulation SHO and the circuit breaker pilot, including the proposed expansion of the circuit breaker pilot (if approved), may have on the trading price and the liquidity of the Convertible Preferred Units will depend on a variety of factors, many of which cannot be determined at this time, past regulatory actions have had a significant impact on the trading prices and liquidity of convertible debt instruments. For example, in September 2008, the SEC issued emergency orders generally prohibiting short sales in the common stock of a variety of financial services companies while Congress worked to provide a comprehensive legislative plan to stabilize the credit and capital markets. The orders made the convertible arbitrage strategy that many convertible securities investors employ difficult to execute and adversely affected both the liquidity and trading price of convertible securities issued by many of the financial services companies subject to the prohibition. Any governmental actions that restrict the ability of investors in, or potential purchasers of, the Convertible Preferred Units to effect short sales in our common stock or to implement hedging strategies, including the recently adopted amendments to Regulation SHO and the pilot rules described above, could similarly adversely affect the trading price and the liquidity of the Convertible Preferred Units.

Table of Contents

Risk Factors Relating to the Notes

The notes will be subordinated to our senior indebtedness.

The notes will rank junior to all of our existing and future senior indebtedness, to the extent and in the manner stated in the indenture. Senior indebtedness generally includes, and the notes will be junior to, obligations (other than non-recourse obligations) of, or guaranteed or assumed by, us for borrowed money or for the payment of money relating to any capitalized lease, or our indebtedness evidenced by bonds, debentures, notes and other similar instruments, but excluding our trade accounts payable and accrued liabilities arising in the ordinary course of business. As a result of the subordination of the notes, if we become insolvent or enter into a bankruptcy or similar proceeding, then the holders of our senior indebtedness must be paid in full before you are paid. In addition, we cannot make any cash payments to you if we have failed to make payments to holders of designated senior indebtedness.

As of October 2, 2010, we had \$3,004.5 million in principal amount of outstanding indebtedness (excluding \$305.7 million of short-term borrowings), \$2,691.8 million of which was senior indebtedness and \$312.7 million in principal amount of outstanding indebtedness that ranked equally in right of payment with the notes. The notes are structurally subordinated to all debt and other liabilities of our subsidiaries. As of October 2, 2010, our subsidiaries had approximately \$6,542.6 million of liabilities (excluding affiliate liabilities owed to Stanley Black & Decker, Inc.), including \$2,356.2 million in principal amount of indebtedness (including guarantees) outstanding.

If we exercise our right to defer interest payments on the notes, the market price of the notes, and Corporate Units if the notes are then a component of Corporate Units, is likely to be adversely affected.

Prior to November 17, 2015, we may at our option defer interest payments on the notes for one or more consecutive interest periods. During any such deferral period (as defined below under Description of the Notes Option to Defer Interest Payments), holders of the notes will receive limited or no current payments and, so long as we are otherwise in compliance with our obligations, such holders will have no remedies against us for nonpayment unless we fail to pay all previously deferred interest (including compounded interest thereon) in cash when due following the end of a deferral period. If we exercise our right to defer interest, the market price of the notes, and the Corporate Units if the notes are then a component of Corporate Units, is likely to be adversely affected. As a result of the existence of our deferral rights, the market price of the notes may be more volatile than the market prices of other securities that are not subject to optional interest deferrals. We may not be able to pay such deferred interest (including compounded interest thereon) in the future.

Upon a successful remarketing of the notes, the terms of your notes may be modified even if you elect not to participate in the remarketing.

When we attempt to remarket the notes, the remarketing agent will agree to use its reasonable best efforts to sell the notes included in the remarketing. In connection with the remarketing, we and the remarketing agent will remarket the notes with different terms prior to the remarketing, including a different interest rate, a different ranking and semi-annual interest payment dates. If the remarketing is successful, the modified terms will apply to all the notes, including those notes that were not included in the remarketing. However, holders of the notes must elect to participate in the remarketing before knowing what the modified terms of the notes will be. Whenever we remarket the notes, we will notify holders of Corporate Units and separate notes of such remarketing. You may determine that the revised terms are not as favorable to you as you would deem appropriate.

If a trigger event occurs and we are then deferring interest payments on the notes, you may receive deferral securities in lieu of cash in satisfaction of our obligation to pay such deferred interest.

Following the occurrence of a trigger event, we may not defer interest on the notes after the related triggered early settlement date, and we are obligated to pay all accrued and unpaid deferred interest (including any compounded interest therein) to that date. However, we may elect to satisfy our obligation to pay any deferred

S-32

Table of Contents

interest on the notes by delivering deferral securities having an aggregate principal amount equal to the amount of such deferred interest to the holders of the notes on the triggered early settlement date. The deferral securities will rank equally to the notes, and the interest rate on the deferral securities will be determined on their date of issuance but will not exceed 15% per annum. The secondary market value of those deferral securities, if there is a secondary market at all for the deferral securities, may be less than the amount of deferred interest that you would have been paid had we elected to pay deferred interest in cash. Further, you may determine that the terms of the deferral securities are not as favorable to you as if you had received cash in satisfaction of our obligation to pay such deferred interest.

Neither the indenture nor the supplemental indenture for the notes restricts our ability to take certain actions that could negatively impact holders of the notes.

We are not restricted under the terms of the indenture, the supplemental indenture or the notes from incurring additional debt that would be senior to or equal in right of payment to the notes. In addition, the limited covenants applicable to the notes do not require us to achieve or maintain any minimum financial results relating to our financial position or results of operations. Our ability to recapitalize, incur additional debt and take a number of other actions that are not limited by the terms of the notes could have the effect of diminishing our ability to make payments on the notes and the purchase contracts when due. Certain of our other debt instruments may, however, restrict these and other actions.

We may not have the cash necessary to pay the amount of cash required to repurchase the notes following a failed remarketing.

Following a failed final remarketing or a failed triggered early remarketing, holders of all notes will have the right to require us to repurchase their notes for cash, and holders of separate notes will have the right to receive the repurchase price in cash directly. Any of our future debt agreements or securities may contain similar provisions. We may not have sufficient funds to pay the amount of cash required if we are required to repurchase notes at the applicable time and, in such circumstances, may not be able to arrange the necessary financing on favorable terms, if at all. In addition, our ability to pay the amount of cash required to make the required repurchase may be limited by law or the terms of other debt agreements or securities. Our failure to pay the amount of cash required to make the required repurchase would constitute an event of default under the indenture governing the notes, which, in turn, could constitute an event of default under other debt agreements or securities, thereby resulting in their acceleration and required prepayment, and further restrict our ability to make such payments and repurchases.

Risk Factors Relating to the Convertible Preferred Stock

Shares of our convertible preferred stock have not been rated and are subordinated to existing and future debt; there are no restrictions on issuance of parity preferred securities.

Shares of our convertible preferred stock have not been rated by any nationally recognized statistical rating organization. Furthermore, payment of accumulated dividends on our convertible preferred stock will be subordinated to all of our existing and future debt and will be structurally subordinate to the obligations of our subsidiaries. In addition, we may issue shares of another class or series of preferred stock ranking on parity with or senior to our convertible preferred stock with respect to the payment of dividends and the distribution of assets upon liquidation, dissolution or winding up. These factors may affect the trading price of our convertible preferred stock.

The conversion rate of the convertible preferred stock may not be adjusted for all dilutive events.

The conversion rate of the convertible preferred stock is subject to adjustment for certain events, including, but not limited to, certain dividends on our common stock in amounts greater than \$0.34 per share per quarter,

S-33

Table of Contents

the issuance of certain rights, options or warrants to holders of our common stock, subdivisions or combinations of our common stock, certain distributions of assets, debt securities, capital stock or cash to holders of our common stock and certain tender or conversion offers as described under **Description of the Convertible Preferred Stock** **Conversion Rate Adjustments** in this prospectus supplement. The conversion rate will not be adjusted for other events, such as an issuance of common stock for cash, that may adversely affect the trading price of the Convertible Preferred Units, the convertible preferred stock and our common stock. We cannot assure you that an event will not occur that is adverse to the interests of the holders of the Convertible Preferred Units and their value but does not result in an adjustment to the conversion rate. The terms of the Convertible Preferred Units do not restrict our ability to offer common stock in the future or to engage in other transactions that could dilute our common stock. We have no obligation to consider the interests of the holders of the Convertible Preferred Units in engaging in any such offering or transaction. If we issue additional shares of common stock, those issuances may materially and adversely affect the price of our common stock and, in turn, those issuances may adversely affect the trading price of the Convertible Preferred Units.

You will have no rights as a common stockholder but will be subject to all changes with respect to our common stock.

Until you acquire shares of our common stock following conversion of your convertible preferred stock, you will have no rights with respect to our common stock, including voting rights, rights to respond to tender offers and rights to receive any dividends or other distributions on our common stock, but you will be subject to all changes affecting our common stock. Holders of convertible preferred stock that convert their convertible preferred stock will not be entitled to any rights as holders of our common stock until settlement of the conversion. For example, in the event that an amendment is proposed to our charter or bylaws requiring shareholder approval and the record date for determining shareholders of record entitled to vote on the amendment occurs prior to a holder's receipt of our common stock upon conversion of the convertible preferred stock, such holder will not be entitled to vote on the amendment, although such holder will nevertheless be subject to any such amendment, if approved.

The shares of our convertible preferred stock will be a new issuance that does not have an established trading market, which may negatively affect its market value and your ability to transfer or sell your shares.

The shares of convertible preferred stock issuable upon settlement of the purchase contracts will be a new issue of securities with no established trading market. Since the convertible preferred stock has no stated maturity date, investors seeking liquidity will be limited to selling their shares in the secondary market. We do not intend to list the convertible preferred stock on any securities exchange. We cannot assure you that an active trading market in the convertible preferred stock will develop or, even if it develops, we cannot assure you that it will last. In either case the trading price of the convertible preferred stock could be adversely affected and your ability to transfer your shares of convertible preferred stock will be limited.

We have been advised by the underwriters that they intend to make a market in the shares of our convertible preferred stock, but they are not obligated to do so and may discontinue market-making at any time without notice.

Dividends on the convertible preferred stock are only payable if declared by our board of directors out of legally available funds.

Quarterly dividends will be paid only if declared by our board of directors or an authorized committee of our board of directors. The board of directors or an authorized committee of the board of directors is not obligated or required to declare quarterly dividends even if we have funds available for such purposes. In addition, even if our board of directors declares a dividend payable, we can only make cash payments of dividends from legally available funds under Connecticut law, as determined by our board of directors, and such funds may not be available to pay cash dividends.

Table of Contents

The price of our common stock may fluctuate significantly.

The convertible preferred stock is convertible into our common stock and/or cash based on the market price of our common stock. The market price of our common stock may fluctuate significantly in response to many factors, including those discussed under the caption "Risk Factors" in our annual report on Form 10-K for the fiscal year ended January 2, 2010, quarterly report on Form 10-Q for the quarter ended April 3, 2010 and subsequently filed quarterly reports on Form 10-Q, and our proxy statement filed with the SEC on February 2, 2010, the factors listed in "Special Note Regarding Forward-Looking Statements" in this prospectus supplement and the accompanying prospectus and:

actual or anticipated variations in our operating results or dividends;

changes in our funds from operations or earnings estimates;

publication of research reports about us or the industry, generally;

increases in market interest rates that lead purchasers of our shares to demand a higher dividend yield;

changes in market valuations of similar companies;

adverse market reaction to any additional debt we incur in the future;

additions or departures of key management personnel;

actions by institutional shareholders;

speculation in the press or investment community;

the realization of any of the other risk factors included in, or incorporated by reference to, this prospectus supplement; and

general market and economic conditions.

Holders who receive our common stock upon conversion of their convertible preferred stock will be subject to the risk of volatile and depressed market prices of our common stock. In addition, many of the factors listed above are beyond our control. These factors may cause the market price of our common stock to decline, regardless of the financial condition, results of operations, business or prospects of us and our subsidiaries. It is impossible to assure converting holders that the market price of our common stock will not fall in the future.

The settlement feature of the convertible preferred stock may have adverse consequences.

Prior to November 17, 2015, we will deliver shares of our common stock and cash in lieu of any fractional shares to settle any conversions of the convertible preferred stock. On or after November 17, 2015, we may settle conversions of the convertible preferred stock in cash, shares of our common stock, or a combination thereof, as described under Description of the Convertible Preferred Stock Conversion Rights Settlement Upon Conversion. Any such settlement election may:

result in holders receiving no common stock upon conversion;

delay holders receipt of the proceeds upon conversion; and

subject holders to market risk before receiving any common stock or cash upon conversion.

S-35

Table of Contents

Our convertible preferred stock may adversely affect the market price of our common stock.

The market price of our common stock is likely to be influenced by our convertible preferred stock. For example, the market price of our common stock could become more volatile and could be depressed by:

investors' anticipation of the sale into the market of a substantial number of additional shares of common stock received upon conversion of our convertible preferred stock;

possible sales of our common stock by investors who view our convertible preferred stock as a more attractive means of equity participation in us than owning shares of our common stock; and

hedging or arbitrage trading activity that may develop involving our convertible preferred stock and our common stock.

The terms of our debt agreements may prohibit us from paying dividends on our convertible preferred stock.

In addition, the terms of our indentures and other financing agreements may limit our ability to pay cash dividends on our capital stock, including our convertible preferred stock. For example, if we are currently deferring interest on the notes, we will be prohibited under the indenture governing the notes from declaring and paying any dividends on the convertible preferred stock. In the event that any of our current or future indentures or other financing agreements restrict our ability to pay dividends in cash on our convertible preferred stock, we may be unable to pay dividends in cash on our convertible preferred stock unless we can refinance amounts outstanding under those agreements.

You will have no right to vote for directors until and unless we are in arrears on our dividend payments on our convertible preferred stock for at least six quarterly periods.

Until and unless we are in arrears on our dividend payments on our convertible preferred stock for at least six quarterly periods you will have no voting rights except as otherwise required by Connecticut law from time to time. If dividends on our convertible preferred stock are in arrears and unpaid for six or more quarterly periods (whether or not consecutive), as holders of our convertible preferred stock, voting as a single class with all of our other classes or series of preferred stock upon which like voting have been conferred and are exercisable, you will have the right to elect two additional directors to our board of directors, as described under "Description of the Convertible Preferred Stock—Limited Voting Rights" in this prospectus supplement. These voting rights and the terms of the directors so elected will only continue until such time as the dividend arrearage on our convertible preferred stock has been paid in full.

The make-whole premium on convertible preferred stock converted in connection with a fundamental change may not adequately compensate holders for the lost option time value of their convertible preferred stock as a result of any such fundamental change.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

If a fundamental change described in this prospectus supplement occurs, then, under certain circumstances, we will increase the applicable conversion rate by a number of additional shares of our common stock. This increased applicable conversion rate will apply only to holders who convert their convertible preferred stock in connection with any such fundamental change. The number of additional shares of our common stock will be determined based on the date on which the fundamental change becomes effective and, in the case of a fundamental change in which holders of our common stock receive only cash, the price paid per share of our common stock in such fundamental change or otherwise, the average of the closing prices per share of our common stock over the 10 consecutive trading day period ending on the trading day immediately preceding the effective date of such fundamental change, as described under [Description of the Convertible Preferred Stock](#) [Conversion Rights](#) [Make-Whole Premium Upon a Fundamental Change](#) in this prospectus supplement. While the number of additional shares of our common stock is designed to compensate holders for the lost option time

S-36

Table of Contents

value of the convertible preferred stock as a result of such fundamental change, the amount of the make-whole premium is only an approximation of such lost value and may not adequately compensate holders for such loss. In addition, if the price paid per share of our common stock in the transaction is in excess of \$200.00, the conversion rate will not be increased. In no event will the conversion rate exceed 3.2669 per \$100 liquidation preference of convertible preferred stock, subject to adjustment, regardless of when the fundamental change becomes effective, or in the case of certain fundamental changes in which holders of our common stock receive only cash, the price paid per share of our common stock in the fundamental change, otherwise the average of the closing sale prices per share of our common stock over the 10 consecutive trading day period ending on the trading day immediately preceding the effective date of such transaction, as the case may be.

By purchasing the Convertible Preferred Units, you are making an investment decision in respect of the convertible preferred stock.

Each purchase contract that is a part of a Corporate Unit, a Treasury Unit or a Cash Settled Unit will obligate its holder to purchase, and us to sell, on the purchase contract settlement date or the triggered early settlement date, as applicable (unless the purchase contract terminates prior to that date as described under *Description of the Purchase Contracts Termination* or is settled early at the holder's option as described under *Description of the Purchase Contracts Early Settlement* or *Description of the Purchase Contracts Early Settlement Upon a Fundamental Change*), one share of our convertible preferred stock (subject to adjustment if the holder settles early as described under *Description of the Purchase Contracts Early Settlement*) for \$100.

The convertible preferred stock will then be issued and delivered to the holder or the holder's designee, promptly following presentation and surrender of the certificate evidencing the Corporate Units, the Treasury Units or the Cash Settled Units, if in certificated form, and payment by the holder of any transfer or similar taxes payable in connection with the issuance of the convertible preferred stock to any person other than the holder.

Accordingly, you should carefully review the information in this prospectus supplement regarding the convertible preferred stock.

Investors should not expect us to redeem the convertible preferred stock on the date it first becomes redeemable or on any particular date after it becomes redeemable.

The convertible preferred stock is a perpetual equity security. The convertible preferred stock has no maturity or mandatory redemption date and is not redeemable at the option of investors. On or after December 22, 2015, we will have the option to redeem some or all the shares of the convertible preferred stock at a redemption price equal to 100% of the liquidation preference per share, plus accrued and unpaid dividends to the redemption date. The redemption price will be paid solely in cash. If full cumulative dividends on the convertible preferred stock have not been paid, the convertible preferred stock may not be called for redemption. Accordingly, the convertible preferred stock will remain outstanding indefinitely unless a holder of shares of the convertible preferred stock decides to convert it or we elect to redeem it. Any decision we may make at any time to propose a redemption of the convertible preferred stock will depend, among other things, upon our evaluation of the overall level and quality of our capital components, considered in light of our risk exposures, earnings and growth strategy, as well as general market conditions at such time. Accordingly, investors should not expect us to redeem the convertible preferred stock on the date it first becomes redeemable or on any particular date thereafter.

Upon a conversion in connection with a fundamental change, you may receive consideration worth less than the \$100 liquidation preference per share of convertible preferred stock plus any accumulated and unpaid dividends thereon.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

Upon the occurrence of a fundamental change holders of convertible preferred stock will have the right to convert their shares at an adjusted conversion rate, which depends on the stock price prior to the effective date of

S-37

Table of Contents

such fundamental change. If the stock price is less than \$30.61 (50% of the closing price of our common stock on the pricing date of this offering) per share (subject to adjustment), you will receive a number of shares of common stock (or, on and after November 17, 2015, a combination of cash and/or shares of our common stock, at our election) worth less than the \$100 liquidation preference per share of convertible preferred stock plus any accumulated and unpaid dividends thereon. You will have no claim against us for the difference between such value and the \$100 liquidation preference per share of convertible preferred stock plus any accumulated and unpaid dividends thereon.

The definition of a fundamental change is limited and therefore the market price of the convertible preferred stock and the Corporate Units may decline if we enter into a transaction that does not constitute a fundamental change.

Upon the occurrence of a fundamental change holders of convertible preferred stock will have the right to convert their shares at an adjusted conversion rate, which may include a make-whole premium. If the convertible preferred stock has not been issued in settlement of the purchase contracts, then holders of Convertible Preferred Units may settle their purchase contracts following a fundamental change without a reduced settlement rate. However, the term fundamental change, as used in the convertible preferred stock and the purchase contract and pledge agreement, is limited and may not include every event that might cause the market price of the convertible preferred stock or Convertible Preferred Units to decline. As a result, this conversion right or early settlement right may not preserve the value of the convertible preferred stock or the Convertible Preferred Units in the event of a highly leveraged transaction, or certain reorganizations, mergers or similar transactions.

The increased conversion rate triggered by a fundamental change and the early settlement of the purchase contracts upon a fundamental change could discourage a potential acquiror.

The increased conversion rate triggered by a fundamental change, as described under the heading Description of the Convertible Preferred Stock Conversion Rights Make-Whole Premium Upon a Fundamental Change and the early settlement of the purchase contracts upon a fundamental change, as described under the heading Description of the Purchase Contracts Early Settlement Upon a Fundamental Change, could discourage a potential acquiror, including potential acquirors that otherwise seek a transaction with us that would be attractive to you.

Anti-takeover provisions in our certificate of incorporation and Connecticut law may make acquisition of us more difficult.

Anti-takeover provisions in our certificate of incorporation and Connecticut law may make an acquisition of us more difficult. These provisions:

authorize our board of directors to issue preferred stock without stockholder approval and to designate the rights, preferences and privileges of each class, and if issued, such preferred stock would increase the number of outstanding shares of our capital stock and could include terms that may deter an acquisition of us;

require supermajority vote of stockholders in order to consummate a merger or other business combination transaction;

establish advance notice requirements for nominations to the board of directors or for proposals that can be acted on at stockholder meetings.

These provisions may deter an acquisition of us that might otherwise be attractive to stockholders.

S-38

Table of Contents

The capped call transactions may affect the value of the Convertible Preferred Units, the convertible preferred stock and our common stock.

We expect to enter into capped call transactions with counterparties, including certain of the underwriters or their affiliates, whom we refer to as the capped call counterparties, concurrently with the issuance of the Convertible Preferred Units. The capped call transactions may offset potential dilution upon conversion of the convertible preferred stock. We intend to use a portion of the net proceeds of this offering to pay the cost of the capped call transactions. These transactions will be accounted for as an adjustment to our shareholders' equity.

In connection with establishing their initial hedges of these transactions, the capped call counterparties have informed us that they or their affiliates expect to enter into various derivative transactions with respect to our common stock and/or purchase shares of our common stock in secondary market transactions concurrently with or shortly after the pricing of the Convertible Preferred Units. They have informed us that these activities could have the effect of increasing, or limiting a decline in the market price of our common stock and/or the Convertible Preferred Units concurrently with or shortly after the pricing of the Convertible Preferred Units.

The capped call counterparties have also informed us that they or their affiliates are likely to modify their respective hedge positions by entering into or unwinding various derivative transactions with respect to our common stock and/or by purchasing or selling our common stock in secondary market transactions while the convertible preferred stock is outstanding. In order to unwind their hedge positions, the hedge participants have informed us that they or their affiliates will likely sell shares of our common stock in secondary transactions or unwind various derivative transactions with respect to our common stock.

In addition, if the transactions fail to become effective when this offering of Convertible Preferred Units is completed, the capped call counterparties or their affiliates may unwind their respective hedge positions with respect to our common stock, which could adversely affect the value of our common stock and, as a result, the value of the convertible preferred stock and the Convertible Preferred Units.

The capped call counterparties have informed us that the effect, if any, of any of these transactions and activities on the market price of our common stock, the convertible preferred stock or the Convertible Preferred Units will depend in part on market conditions and cannot be ascertained at this time, but any of these activities could adversely affect the value of our common stock, the value of the convertible preferred stock and the Convertible Preferred Units and, as a result, the amount of cash and/or number of shares of our common stock, if any, as well as the value of such shares of our common stock you may receive upon conversion of the convertible preferred stock.

Table of Contents

USE OF PROCEEDS

We expect to receive net proceeds from this offering of approximately \$533.5 million, after expenses and underwriters' discounts and commissions and assuming the underwriters do not exercise their over-allotment option. We intend to use the net proceeds from this offering as follows: (i) \$312.7 million to redeem the currently outstanding 5.902% Fixed Rate/Floating Rate Junior Subordinated Debt Securities due 2045, (ii) \$150.0 million to improve the funded status of our pension obligations through a contribution to a U.S. pension plan, (iii) approximately \$50.3 million for the capped call transactions described under Description of the Capped Call Transactions, and (iv) the balance to reduce outstanding short-term borrowings and for other general corporate purposes.

S-40

Table of Contents

ACCOUNTING TREATMENT

The net proceeds from the sale of the Corporate Units will be allocated between the purchase contracts and the notes in our financial statements based on the underlying fair value of each instrument at the time of issuance. It is expected that at the time of issuance, the fair market value of each \$1,000 note will be recorded as debt. The fair value of the purchase contract is expected to approximate the present value of the Corporate Units' contract adjustment payments and will be initially recorded as a reduction to shareowners' equity, with an offsetting credit to liabilities. Subsequent contract adjustment payments are allocated between this liability account and interest expense based on a constant rate calculation over the five years.

The purchase contracts are forward transactions in our convertible preferred stock. Upon settlement of each purchase contract, we will receive \$100 pursuant to that purchase contract and will issue the requisite number of shares of our convertible preferred stock. The \$100 that we receive will be credited to shareowners' equity.

Before the issuance of our convertible preferred stock upon settlement of the purchase contracts, the purchase contracts will be reflected in our net income available to common shareowners calculations using the treasury stock method. Under this method, the number of shares of our convertible preferred stock used in calculating net income available to common shareowners at the end of each reporting period is deemed to be increased by the excess, if any, of the number of shares of convertible preferred stock that would be issued upon settlement of the purchase contracts over the number of shares of convertible preferred stock that could presumably be purchased by us in the market using the proceeds receivable upon settlement. In that theoretical market transaction, the market value of the convertible preferred stock will be based upon the \$100 liquidation preference per share and increased by the value, if any, attributable to the market price of our common stock over the convertible preferred stock conversion price. Consequently we anticipate there will be no dilutive effect on our net income available to common shareowners from the purchase contracts except during periods when the average market price of our common stock is above the convertible preferred stock conversion price of \$75.00.

Following the issuance of our convertible preferred stock upon settlement of the purchase contracts, but prior to the settlement of any conversions of the convertible preferred stock, the conversion feature will be accounted for using the if-converted method. Under this method, the dilutive effect on our net income available to common shareowners is calculated based either on treating the convertible preferred stock as (i) non-convertible preferred stock, resulting in an impact of fixed charges only and ignoring the embedded conversion feature, or (ii) common stock, based on the number of shares the convertible preferred shareowners are entitled to receive upon conversion of their convertible preferred stock under the conversion rate then in effect, ignoring the impact of fixed charges, whichever alternative leads to a larger dilutive impact. As a result, we anticipate there will be a dilutive effect on our net income available to common shareowners during periods when the convertible preferred stock is outstanding.

Both the Financial Accounting Standards Board and its Emerging Issues Task Force continue to study the accounting for financial instruments and derivative instruments, including instruments such as the Convertible Preferred Units. It is possible that our accounting for the purchase contracts, the notes and the convertible preferred stock could be affected by any new accounting rules that might be issued by these groups.

Table of Contents

**RATIO OF EARNINGS TO FIXED CHARGES AND RATIO OF EARNINGS TO FIXED CHARGES
AND PREFERRED STOCK DIVIDENDS**

The ratio of earnings to fixed charges for each of the periods indicated is set forth below. For purposes of computing these ratios, earnings represents income from continuing operations before income taxes and fixed charges. Fixed charges are the sum of (i) interest expense, (ii) the portion of rents representative of interest, and (iii) amortization of capitalized interest. The ratio of earnings to fixed charges and preferred stock dividends is identical to the ratio of earnings to fixed charges for each period because no preferred stock was outstanding.

	For the Fiscal Year					
	Nine Months Ended October 2, 2010 ⁽¹⁾	2009	2008	2007	2006	2005
Ratio of Earnings to Fixed Charges	1.9X	5.0X	3.9X	5.2X	5.5X	8.4X
Ratio of Earnings to Fixed Charges and Preferred Stock Dividends	1.9X	5.0X	3.9X	5.2X	5.5X	8.4X

⁽¹⁾ As reported in Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations, of the Company's Form 10-Q for the quarterly period ended October 2, 2010, we reported \$500 million in pre-tax merger-related charges for the nine months ended October 2, 2010 pertaining to the merger with Black & Decker and other 2010 acquisitions. Excluding these charges, the Ratio of Earnings to Fixed Charges and the Ratio of Earnings to Fixed Charges and Preferred Stock Dividends for the Nine Months Ended October 2, 2010 would be 7.6X.

Table of Contents**COMMON STOCK PRICE RANGE AND DIVIDENDS**

Our common stock is listed and traded on the New York Stock Exchange, Inc. (NYSE) under the ticker symbol SWK. Our high and low quarterly stock prices on the NYSE for the periods indicated, and the dividends paid per share of our common stock, follow:

	Price per Share of Common Stock		Dividends Paid Per Share
	High	Low	
Fiscal year ended January 3, 2009			
First Quarter	\$ 52.18	\$ 43.69	\$ 0.31
Second Quarter	51.08	44.50	0.31
Third Quarter	49.58	40.56	0.32
Fourth Quarter	43.93	24.19	0.32
Fiscal year ending January 2, 2010			
First Quarter	\$ 36.38	\$ 22.75	\$ 0.32
Second Quarter	40.01	29.91	0.32
Third Quarter	42.69	31.28	0.33
Fourth Quarter	53.13	40.97	0.33
Fiscal year ending January 1, 2011			
First Quarter	\$ 59.90	\$ 51.25	\$ 0.33
Second Quarter	65.07	49.58	0.33
Third Quarter	62.02	49.62	0.34
Fourth Quarter (through November 1, 2010)	63.77	60.05	

The reported last sale price for our common stock on the NYSE on November 1, 2010 was \$61.22 per share. At October 15, 2010, there were 165,921,516 shares of our common stock outstanding held by approximately 11,984 registered stockholders.

DIVIDEND POLICY

We have paid quarterly cash dividends per share of common stock as follows:

Dividend Payable Date	Cash Dividend Per Share
March 25, 2008	\$ 0.31
June 24, 2008	\$ 0.31
September 23, 2008	\$ 0.32
December 16, 2008	\$ 0.32
March 24, 2009	\$ 0.32
June 23, 2009	\$ 0.32
September 22, 2009	\$ 0.33
December 15, 2009	\$ 0.33
March 23, 2010	\$ 0.33
June 22, 2010	\$ 0.33

September 21, 2010

\$ 0.34

We expect to continue to pay quarterly cash dividends on our common stock in the future. The declaration and payment of cash dividends, quarterly or otherwise, on our common stock are not guaranteed. The declaration and payment of future dividends to holders of our common stock will be at the discretion of our board of directors and will depend upon many factors, including our financial condition, earnings, legal requirements and other factors as our board of directors deems relevant.

S-43

Table of Contents

DESCRIPTION OF THE CONVERTIBLE PREFERRED UNITS

The following is a summary of some of the terms of the Convertible Preferred Units. This summary, together with the summary of the terms of the purchase contracts, the purchase contract and pledge agreement, the notes, the convertible preferred stock and the common stock set forth under the captions Description of the Purchase Contracts, Certain Provisions of the Purchase Contracts and the Purchase Contract and Pledge Agreement, Description of the Notes and Description of the Convertible Preferred Stock in this prospectus supplement and Description of the Common Stock in the accompanying prospectus, is a description of the material terms of the Convertible Preferred Units but does not purport to be complete, and we refer you to the agreements which will govern your rights as holders of the Convertible Preferred Units and which have been or will be filed or incorporated by reference as exhibits to the registration statement of which this prospectus supplement is a part.

General

We will issue the Convertible Preferred Units under the purchase contract and pledge agreement between us and The Bank of New York Mellon Trust Company, N.A., as purchase contract agent (the purchase contract agent) and HSBC Bank USA, N.A., as collateral agent, custodial agent and securities intermediary (the collateral agent). The Convertible Preferred Units may be Corporate Units, Treasury Units or Cash Settled Units. The Convertible Preferred Units will initially consist of 5,500,000 Corporate Units (or 6,325,000 Corporate Units if the underwriters exercise their over-allotment option in full), each with a stated amount of \$100. Each Corporate Unit offered by us will consist of:

(1) a purchase contract under which:

the holder will agree to purchase from us on November 17, 2015, which we refer to as the purchase contract settlement date, unless a trigger event occurs as described under Description of the Purchase Contracts Early Settlement Upon a Trigger Event, the purchase contract terminates prior to that date as described under Description of the Purchase Contracts Termination or is settled early or upon a fundamental change as described under Description of the Purchase Contracts Early Settlement or Early Settlement Upon a Fundamental Change below, for \$100, one share of our 4.75% Series B Perpetual Cumulative Convertible preferred stock (subject to adjustment if the holder settles early as described under Description of the Purchase Contracts Early Settlement), which we refer to as convertible preferred stock ; and

we will pay to the holder quarterly contract adjustment payments at the rate of 0.50% of the \$100 stated amount per year, subject to our right to defer such contract adjustment payments; and

(2) either:

a 1/10, or 10%, undivided beneficial ownership in a \$1,000 principal amount 4.25% junior subordinated note due November 17, 2018 issued by us, under which we will pay to the holder interest at a rate of 4.25% per annum, subject to our right to defer such interest payments; or

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

following a successful optional remarketing, the applicable ownership interest in a portfolio of U.S. Treasury securities, which we refer to as the Treasury portfolio.

Applicable ownership interest means, with respect to a Corporate Unit and the U.S. Treasury securities in the Treasury portfolio,

(1) a 1/10, or 10%, undivided beneficial ownership interest in \$1,000 face amount of U.S. Treasury securities (or principal or interest strips thereof) included in the Treasury portfolio that matures on or prior to the purchase contract settlement date; and

S-44

Table of Contents

(2) with respect to the originally scheduled quarterly interest payment date on the notes that would have occurred on November 17, 2015, an undivided beneficial ownership interest in a \$1,000 interest or principal strip of U.S. Treasury security that matures on or prior to November 17, 2015 in an amount equal to the interest payment that would have been due on November 17, 2015 on a 1/10, or 10%, beneficial ownership interest in \$1,000 principal amount of the notes (without giving effect to any reset of the interest rate following a successful remarketing).

The fair market value of the Corporate Units we issue will be recorded in our financial statements based on an allocation between the purchase contracts and the notes in proportion to their respective fair market values at the time of issuance. Under the purchase contract and pledge agreement, you will be deemed to have agreed to allocate the entire purchase price to your note.

As long as a unit is in the form of a Corporate Unit, any ownership interest in a note or any applicable ownership interest in the Treasury portfolio forming a part of the Corporate Unit will be pledged to us through the collateral agent to secure your obligation to purchase convertible preferred stock under the related purchase contract.

Creating Treasury Units by Substituting Cash for a Note

Each holder of Corporate Units may create, at any time other than (i) if we elect an optional remarketing, during the period from 5:00 p.m., New York City time, on the second business day immediately preceding the first day of any optional remarketing period until the settlement date of such remarketing or the date we announce that no successful optional remarketing has occurred during the optional remarketing period, (ii) following any successful remarketing, (iii) after 5:00 p.m., New York City time, on the second business day immediately preceding the first day of the final remarketing period and (iv) after 5:00 p.m., New York City time, on the second business day immediately preceding the first day of any triggered early remarketing period (we refer to each such period as a **blackout period**), Treasury Units by substituting for a note that is a component of a Corporate Unit \$1,000 in cash. This substitution would create 10 Treasury Units, and the related note would be released to the holder and would be separately tradable from the Treasury Unit. Because notes are issued in integral multiples of \$1,000, holders of Corporate Units may make this substitution only in integral multiples of 10 Corporate Units.

Each Treasury Unit will consist of:

(1) a purchase contract under which:

the holder will agree to purchase from us on the purchase contract settlement date, unless a trigger event occurs as described under **Description of the Purchase Contracts Early Settlement Upon a Trigger Event**, the purchase contract terminates prior to that date as described under **Description of the Purchase Contracts Termination** or is settled early as described under **Description of the Purchase Contracts Early Settlement** or **Early Settlement Upon a Fundamental Change** below, for \$100, one share of our convertible preferred stock, subject to adjustment if you elect to settlement your purchase contract early as described under **Description of the Purchase Contracts Early Settlement** ;

we will pay to the holder quarterly contract adjustment payments at the rate of 0.50% of the \$100 stated amount per year, subject to our right to defer such contract adjustment payments; and

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

(2) an undivided beneficial ownership interest in the Treasury Unit collateral described below equal to the pro rata portion.

The term "business day" means any day other than a Saturday or a Sunday or any other day on which banking institutions and trust companies in New York City, New York are authorized or required by law or executive order to remain closed.

S-45

Table of Contents

The Treasury Unit collateral means (i) any cash tendered to the collateral agent in substitution for a note as described below, (ii) any qualifying Treasury securities purchased by the collateral agent, as specifically directed in writing by us, from time to time with such cash and (iii) the cash proceeds of any such qualifying Treasury securities.

A pro rata portion of each Treasury Unit on any date means a fraction, expressed as a percentage rounded to the nearest one-thousandth of a percent, the numerator of which is one and the denominator of which the total number of Treasury Units outstanding on such date.

The term qualifying Treasury security means, as of any date, any U.S. Treasury security with a positive yield that matures on or most closely prior to the record date corresponding to the next contract adjustment payment date; provided that if such Treasury security is not sufficiently liquid (as determined by us in our sole discretion) for purchase in an amount as described below, we will direct the collateral agent to select the next closest maturing U.S. Treasury security that is sufficiently liquid. If no such U.S. Treasury security exists in sufficient liquidity or outstanding amount, then the collateral agent will not purchase U.S. Treasury securities and the related cash will remain Treasury Unit collateral.

The Treasury Unit collateral held by the collateral agent at any time will be pledged to us through the collateral agent to secure the holder's obligation to purchase our convertible preferred stock under the related purchase contract. Promptly following the receipt of cash in substitution for any note upon creation of a Treasury Unit, the collateral agent will purchase with such cash U.S. Treasury securities that are qualifying Treasury securities as of the date of such purchase. In addition, promptly following the receipt of cash proceeds from such qualifying Treasury securities, the collateral agent will purchase with such cash qualifying Treasury securities as of the date of such purchase. Notwithstanding the foregoing, in no event will the collateral agent purchase U.S. Treasury securities (i) during any period beginning on, and including, the record date corresponding to any contract adjustment payment date and ending on, and including, the related contract adjustment payment date or the triggered early settlement date, as applicable or (ii) during any leverage ratio period. Treasury Unit collateral consisting of cash will be held in a non-interest bearing account as set forth in the Purchase Contract and Pledge Agreement.

Leverage ratio period means the period beginning on, and including, any date on which we file any periodic or annual report under Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, in respect of any fiscal quarter where our leverage ratio (as defined in Description of the Purchase Contracts - Early Settlement Upon a Trigger Event) is equal to or greater than 6.0 and ending on, and excluding, the date on which we file any periodic or annual report under Section 13 or 15(f) of the Securities Exchange Act of 1934, as amended, in respect of any fiscal quarter where our leverage ratio is less than 6.0. We will provide written notice to the collateral agent contemporaneously with each of the commencement and termination of any leverage ratio period.

To create 10 Treasury Units, a holder is required to:

deposit with the collateral agent \$1,000 in cash; and

transfer to the purchase contract agent 10 Corporate Units, accompanied by a notice stating that the holder of the Corporate Units has deposited \$1,000 in cash with the collateral agent, and requesting that the purchase contract agent instruct the collateral agent to release the related note.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

Promptly following receipt of instructions from the purchase contract agent and receipt of the cash, the collateral agent will release the related note from the pledge and deliver it to the purchase contract agent on behalf of the holder, free and clear of our security interest. The purchase contract agent then will:

cancel the 10 Corporate Units;

transfer the related note to the holder; and

deliver 10 Treasury Units to the holder.

S-46

Table of Contents

On each contract adjustment payment date, any cash constituting Treasury Unit collateral in excess of \$100 per Treasury Unit as of the close of business on record date corresponding to such contract adjustment payment date will be remitted by the collateral agent to the purchase contract agent for distribution to the holders of each Treasury Unit as of the close of business on such record date based on its pro rata portion.

Holders who create Treasury Units or recreate Corporate Units, as discussed below, will be responsible for any fees or expenses payable to the collateral agent in connection with substitutions of collateral. See Certain Provisions of the Purchase Contracts and the Purchase Contract and Pledge Agreement Miscellaneous.

Recreating Corporate Units from Treasury Units

Each holder of Treasury Units will have the right, at any time other than during a blackout period, to substitute for the related Treasury Unit collateral held by the collateral agent a note having an aggregate principal amount equal to \$100 times the number of Treasury Units with respect to which substitution is being made. This substitution would recreate Corporate Units, and the liquidation proceeds of the applicable Treasury Unit collateral would be released to the holder. Because notes are issued in integral multiples of \$1,000, holders of Treasury Units may make the substitution only in integral multiples of 10 Treasury Units.

To recreate 10 Corporate Units, a holder is required to:

deposit with the collateral agent a \$1,000 principal amount note, which must be purchased in the open market at the expense of the Treasury Unit holder, unless otherwise owned by the holder; and

transfer to the purchase contract agent 10 Treasury Units, accompanied by a notice stating that the holder of the Treasury Units has deposited a \$1,000 principal amount note with the collateral agent, and requesting that the purchase contract agent instruct the collateral agent to liquidate the related Treasury Unit collateral and release the cash proceeds thereof.

Promptly following receipt of instructions from the purchase contract agent and receipt of the \$1,000 principal amount note, the collateral agent will (i) release the pro rata portion corresponding to 10 Treasury Units of any cash constituting Treasury Unit collateral from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest and (ii) liquidate an aggregate principal amount at maturity of qualifying Treasury securities constituting Treasury Unit collateral corresponding to 10 Treasury Units equal to a pro rata portion (or if such pro rata portion is not an integral multiple of such qualifying Treasury securities minimum denominations, the closest multiple of minimum denominations that would include such pro rata portion), release the proceeds of such liquidation in an amount equal to such pro rata portion (with any excess cash amounts as a result of liquidating qualifying Treasury securities in a denomination in excess of such pro rata portion remaining with the collateral agent as Treasury Unit collateral) from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest. The collateral agent will select qualifying Treasury securities for liquidation in order from earliest maturity to latest maturity. The purchase contract agent then will:

cancel the 10 Treasury Units;

transfer the related cash to the holder; and

deliver 10 Corporate Units to the holder.

The \$1,000 principal amount note will be substituted for the cash and will be pledged to us through the collateral agent to secure the holder's obligation to purchase shares of our convertible preferred stock under the related purchase contract.

S-47

Table of Contents

Depending on the value of the qualifying Treasury securities liquidated by the collateral agent as described above, the cash proceeds of that liquidation that you will receive may be less than the initial \$1,000 per 10 Treasury Units you deposited to create the Treasury Units. None of us, the collateral agent, the purchase contract agent or any other person will be obligated to pay you any such shortfall.

Creating Cash Settled Units from Corporate Units

Each holder of Corporate Units may create, other than during a blackout period and only during the period after the date we give notice of the final remarketing period or a triggered early remarketing period and prior to 5:00 p.m., New York City time, on the second business day immediately preceding the first day of the final remarketing period or triggered early remarketing period, as the case may be, Cash Settled Units by substituting for a note that is a component of the Corporate Units \$1,000 in cash. This substitution would create 10 Cash Settled Units, and the related note would be released to the holder and would be separately tradable from the Cash Settled Units. Because notes are issued in integral multiples of \$1,000, holders of Corporate Units may make this substitution only in integral multiples of 10 Corporate Units. Holders of Cash Settled Units may not recreate Corporate Units or create Treasury Units.

Each Cash Settled Unit will consist of:

(1) a purchase contract under which:

the holder will agree to purchase from us on the purchase contract settlement date, unless a trigger event occurs as described under Description of the Purchase Contracts Early Settlement Upon a Trigger Event, the purchase contract terminates prior to that date as described under Description of the Purchase Contracts Termination or is settled early as described under Description of the Purchase Contracts Early Settlement or Early Settlement Upon a Fundamental Change below, for \$100, one share of our convertible preferred stock, subject to adjustment if you elect to settlement your purchase contract early as described under Description of the Purchase Contracts Early Settlement ;

we will pay to the holder quarterly contract adjustment payments at the rate of 0.50% of the \$100 stated amount per year, subject to our right to defer such contract adjustment payments; and

(2) \$100 in cash.

To create 10 Cash Settled Units, a holder is required to:

deposit with the collateral agent \$1,000 in cash; and

transfer to the purchase contract agent 10 Corporate Units, accompanied by a notice stating that the holder of the Corporate Units has deposited \$1,000 in cash with the collateral agent, and requesting that the purchase contract agent instruct the collateral agent to

release the related note.

Promptly following receipt of instructions from the purchase contract agent and receipt of cash, the collateral agent will release the related note from the pledge and deliver it to the purchase contract agent on behalf of the holder, free and clear of our security interest. The purchase contract agent then will:

cancel the 10 Corporate Units;

transfer the related note to the holder; and

deliver 10 Cash Settled Units to the holder.

S-48

Table of Contents

The cash will be substituted for the note and will be pledged to us through the collateral agent to secure the holder's obligation to purchase shares of our convertible preferred stock under the related purchase contract. Cash held as a component of the Cash Settled Unit will be held in a non-interest bearing account as set forth in the purchase contract and pledge agreement. The note thereafter will trade separately from the Cash Settled Units.

Holders who create Cash Settled Units, as discussed below, will be responsible for any fees or expenses payable to the collateral agent in connection with substitutions of collateral. See Certain Provisions of the Purchase Contracts and the Purchase Contract and Pledge Agreement Miscellaneous.

Current Payments

Holders of Corporate Units and Treasury Units will receive quarterly contract adjustment payments payable by us at the rate of 0.50% per year on the stated amount of \$100 per Convertible Preferred Unit until the earliest of the purchase contract settlement date, the triggered early settlement date, the fundamental change early settlement date (in the case of a fundamental change where the holder has elected to settle its purchase contracts early in connection with such fundamental change as described in Description of the Purchase Contracts Early Settlement Upon a Fundamental Change) and the most recent quarterly payment date on or before any other early settlement of the related purchase contracts (in the case of an early settlement as described in Description of the Purchase Contracts Early Settlement). Holders of Cash Settled Units will receive the final quarterly contract adjustment payment payable by us on the final contract adjustment payment date or the triggered early settlement date, as applicable. In addition, holders of Corporate Units will receive quarterly cash distributions consisting of their pro rata share of interest payments on the notes attributable to the undivided beneficial ownership interest in the notes (or distributions on the applicable ownership interest in the Treasury portfolio if the notes have been replaced by the Treasury portfolio), equivalent to a rate of 4.25% per annum. There will be no distributions in respect of the cash that is a component of the Cash Settled Units. Holders of Treasury Units will receive on each contract adjustment payment date distributions in respect of the Treasury Unit collateral that is a component of the Treasury Units as described in Creating Treasury Units by Substituting Cash for a Note. Holders of Treasury Units and Cash Settled Units will also continue to receive the scheduled quarterly interest payments on the notes that were released to them when the Treasury Units and Cash Settled Units were created for as long as they hold the notes.

We will make all contract adjustment payments quarterly in arrears on February 17, May 17, August 17 and November 17 of each year (except where such date is not a business day, in which case contract adjustment payments will be payable as of the next subsequent business day, without adjustment), commencing on February 17, 2011.

We have the right to defer payment of quarterly contract adjustment payments as described under Description of the Purchase Contracts Contract Adjustment Payments and the right to defer payment of interest on the notes as described under Description of the Notes Option to Defer Interest Payments.

Listing

We have applied for listing of the Convertible Preferred Units on the New York Stock Exchange under the symbol SWU. Unless and until substitution has been made as described above, none of the note component of a Corporate Unit, the Treasury Unit collateral component of a Treasury Unit nor the cash component of a Cash Settled Unit will trade separately from Corporate Units, Treasury Units or Cash Settled Units.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

The note component will trade as a unit with the purchase contract component of the Corporate Units, the Treasury Unit collateral component will trade as a unit with the purchase contract component of the Treasury Units and the cash component will trade as a unit with the purchase contract component of the Cash Settled Units. In addition, if Treasury Units, Cash Settled Units or notes are separately traded to a sufficient extent that the applicable

S-49

Table of Contents

exchange listing requirements are met, we may, but have no obligation to, cause the Treasury Units, Cash Settled Units or notes to be listed on the exchange on which the Corporate Units are then listed, including, if applicable, the New York Stock Exchange.

Voting and Certain Other Rights

Holders of purchase contracts forming part of the Corporate Units, Treasury Units, or Cash Settled Units, or holders of notes, whether or not part of a Corporate Unit, in their capacities as such holders, will have no voting or other rights in respect of our common stock.

S-50

Table of Contents

DESCRIPTION OF THE PURCHASE CONTRACTS

The following description is a summary of some of the terms of the purchase contracts. The purchase contracts will be issued pursuant to the purchase contract and pledge agreement among us, the purchase contract agent and the collateral agent, the custodial agent and the securities intermediary. The description of the purchase contracts and the purchase contract and pledge agreement in this prospectus supplement is a summary of their material terms but does not purport to be complete, and reference is hereby made to the purchase contract and pledge agreement that will be filed as an exhibit on Form 8-K.

Purchase of Convertible Preferred Stock

Each purchase contract that is a part of a Corporate Unit, a Treasury Unit or a Cash Settled Unit will obligate its holder to purchase, and us to sell, on the purchase contract settlement date or the triggered early settlement date, as applicable (unless the purchase contract terminates prior to that date as described under Termination or is settled early at the holder's option as described under Early Settlement or Early Settlement Upon a Fundamental Change), one share of our convertible preferred stock (subject to adjustment if the holder settles early as described under Early Settlement) for \$100.

Unless:

a holder has settled the related purchase contracts early by delivery of cash to the purchase contract agent in the manner described under Early Settlement or Early Settlement Upon a Fundamental Change; or

an event described under Termination has occurred,

then, on the purchase contract settlement date or the triggered early settlement date, as applicable,

in the case of Corporate Units where there has been a successful remarketing, the portion of the proceeds from the remarketing or the maturity of the Treasury portfolio, as applicable, equal to the principal amount of the notes underlying the Corporate Units that were remarketed will automatically be applied to satisfy in full the holder's obligations to purchase our convertible preferred stock under the related purchase contracts and any excess proceeds will be delivered to the purchase contract agent for the benefit of the holders whose notes were remarketed; and

in the case of Corporate Units where there has not been a successful remarketing prior to the purchase contract settlement date or the triggered early settlement date, as applicable, each holder will be deemed to have automatically exercised its put right and elected to apply a portion of the proceeds of the put price equal to the principal amount of the notes to satisfy in full the holder's obligations to purchase our convertible preferred stock under the related purchase contracts and any excess proceeds will be delivered to the purchase contract agent for the benefit of the holders of Corporate Units; and

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

in the case of Treasury Units, the cash and proceeds of the related qualifying Treasury securities then constituting Treasury Unit collateral will automatically be applied to satisfy in full the holder's obligation to purchase our convertible preferred stock under the related purchase contracts and any excess proceeds will be delivered to the purchase contract agent for the benefit of the holders of the Treasury Units; and

in the case of Cash Settled Units, the cash component of such units will automatically be applied to satisfy in full the holder's obligation to purchase our convertible preferred stock under the related purchase contracts.

S-51

Table of Contents

The convertible preferred stock will then be issued and delivered to the holder or the holder's designee, promptly following presentation and surrender of the certificate evidencing the Corporate Units, the Treasury Units or the Cash Settled Units, if in certificated form, and payment by the holder of any transfer or similar taxes payable in connection with the issuance of the convertible preferred stock to any person other than the holder.

Prior to the settlement of a purchase contract, the shares of our convertible preferred stock underlying each purchase contract will not be outstanding, and the holder of a purchase contract will not have any voting rights, rights to dividends or other distributions or other rights of a holder of our convertible preferred stock by virtue of holding such purchase contract. However, we will make adjustments to the conversion rate of the convertible preferred stock, as described under **Description of the Convertible Preferred Stock** **Conversion Rate Adjustments**, for certain events that occur prior to issuance of the convertible preferred stock.

By purchasing a Corporate Unit, a Treasury Unit or a Cash Settled Unit, a holder will be deemed to have, among other things:

irrevocably appointed the purchase contract agent as its attorney-in-fact to enter into and perform the purchase contract and the related purchase contract and pledge agreement in the name of and on behalf of such holder; and

agreed to be bound by the terms and provisions of the Corporate Units, Treasury Units and Cash Settled Units and perform its obligations under the related purchase contract and the purchase contract and pledge agreement.

In addition, each beneficial owner of a Convertible Preferred Unit, by acceptance of the beneficial interest therein, will be deemed to have agreed to treat itself as the owner of the related note, applicable interest in the Treasury portfolio, Treasury Unit collateral or cash, as the case may be, and to treat the notes as indebtedness for United States federal income tax purposes.

Remarketing

We will enter into a remarketing agreement with a nationally recognized investment banking firm, as remarketing agent, and the purchase contract agent, as attorney-in-fact of the holders. Pursuant to the remarketing agreement, unless a termination event has occurred, remarketing of the notes underlying the Corporate Units and any separate notes whose holders have elected to participate in the remarketing will be attempted as described below. We refer to each of an optional remarketing, a final remarketing and a triggered early remarketing (each as defined below) as a remarketing.

As described below, the interest deferral provisions of the notes will not apply to the notes remarketed in any remarketing. In addition, as described under **Description of Notes** **Remarketing**, in connection with a successful remarketing, (i) the notes will rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness, (ii) interest on the notes may be reset as described below and (iii) interest will be payable semi-annually in arrears, commencing on the immediately following February 17, May 17, August 17 or November 17, as selected by us in consultation with the remarketing agent.

During any blackout period you may not:

settle a purchase contract early;

create Treasury Units;

create Cash Settled Units; or

recreate Corporate Units from Treasury Units.

S-52

Table of Contents

We will use commercially reasonable efforts to ensure that a registration statement with regard to the full amount of the notes to be remarketed will be effective in a form that may be used by the remarketing agent in connection with the remarketing process (unless such registration statement is not required under the applicable laws and regulations that are in effect at that time or unless we conduct any remarketing in accordance with an exemption under the securities laws).

We will separately pay a fee to the remarketing agent for its services as remarketing agent. Holders whose notes are remarketed will not be responsible for the payment of any remarketing fee in connection with the remarketing.

Optional Remarketing

Unless a termination event or a trigger event has occurred, we may elect, at our option, to remarket the notes during a period (which we call the optional remarketing window) beginning on and including August 12, 2015 (the third business day immediately preceding the interest payment date prior to the purchase contract settlement date) and ending on October 27, 2015 (the seventh business day prior to the first day of the final remarketing period). Any remarketing in the optional remarketing window will occur during a five-business day remarketing period (which we call an optional remarketing period) consisting of five sequential possible remarketing dates selected by us and will include notes underlying Corporate Units and other notes of holders that have elected to include those notes in the remarketing as described under Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units. We may attempt remarketings during multiple optional remarketing periods in the optional remarketing window so long as we give 15 calendar days notice prior to the first day of any optional remarketing period as described below. We refer to a remarketing that occurs during the optional remarketing period as an optional remarketing and the date we price the notes offered in an optional remarketing as the optional remarketing date.

If we elect to conduct an optional remarketing, the remarketing agent will use its reasonable best efforts to obtain a price (i) for notes that are components of Corporate Units, that results in proceeds of at least 100% of the purchase price for the Treasury portfolio described below and (ii) for notes that are not part of Corporate Units, the separate notes purchase price. To obtain that price, the remarketing agent may, in consultation with us, reset the interest rate on the notes, as described under Description of the Notes Interest Rate Reset.

We will request that the depository notify its participants holding Corporate Units, Treasury Units, and separate notes of our election to conduct an optional remarketing no later than 15 calendar days prior to the date we begin the optional remarketing.

Notwithstanding anything to the contrary herein, we may only elect to conduct an optional remarketing if we are not then deferring interest on the notes.

Following a successful optional remarketing of the notes, the remarketing agent will purchase the Treasury portfolio at the Treasury portfolio purchase price (as defined below), and deduct such price from the proceeds of the optional remarketing. Any remaining proceeds will be promptly remitted after the optional remarketing settlement date by the remarketing agent for the benefit of the holders whose notes were remarketed.

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

If we elect to conduct an optional remarketing and such remarketing is successful:

settlement of the remarketed notes will occur on the third business day following the optional remarketing date (we refer to such third business day as the optional remarketing settlement date);

the interest rate on all outstanding notes (whether or not remarketed) will be reset on the optional remarketing settlement date, if applicable;

S-53

Table of Contents

all outstanding notes (whether or not remarketed) will rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness, effective on the optional remarketing settlement date;

any terms of the remarketed notes modified by us in accordance with the indenture will become effective on the optional remarketing settlement date, if applicable;

the interest deferral terms of the notes will no longer apply to all outstanding notes and no outstanding notes will carry any deferred interest (including compounded interest thereon);

your Corporate Units will consist of a purchase contract and the applicable ownership interest in the Treasury portfolio, as described above; and

you may no longer create Treasury Units or Cash Settled Units or recreate Corporate Units from Treasury Units.

If we do not elect to conduct an optional remarketing in the optional remarketing window, or no optional remarketing succeeds for any reason, the notes will continue to be components of the Corporate Units or will continue to be held separately and the remarketing agent will use its reasonable best efforts to remarket the notes during the final remarketing period as described below.

For the purposes of a successful optional remarketing, Treasury portfolio purchase price means the lowest aggregate ask-side price quoted by a primary U.S. government securities dealer to the quotation agent selected by us between 9:00 a.m. and 4:00 p.m., New York City time, on the optional remarketing date for the purchase of the Treasury portfolio for settlement on the optional remarketing settlement date.

Following a successful optional remarketing, the remarketing agent will purchase, at the Treasury portfolio purchase price, a Treasury portfolio consisting of:

U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the purchase contract settlement date in an aggregate amount equal to the principal amount of the notes included in the Corporate Units on the optional remarketing date; and

U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the purchase contract settlement date in an aggregate amount equal to the aggregate interest payment (assuming no reset of the interest rate) that would have been paid to the holders of the Corporate Units on the purchase contract settlement date on the principal amount of the notes included in the Corporate Units on the optional remarketing date.

The applicable ownership interests in the Treasury portfolio will be substituted for the applicable ownership interests in notes that are components of the Corporate Units and will be pledged to us through the collateral agent to secure the Corporate Unit holders' obligation under the purchase contracts. On the purchase contract settlement date, a portion of the proceeds from the Treasury portfolio equal to the aggregate principal amount of the notes that are components of the Corporate Units at the time of remarketing will automatically be applied to satisfy the Corporate Unit holders' obligations to purchase convertible preferred stock under the purchase contracts. In addition, proceeds from the Treasury portfolio equal to the interest payment (assuming no reset of the interest rate) that would have been attributable to the notes that were components of the Corporate Units at the time of remarketing will be paid on the purchase contract settlement date to the holders of the Corporate Units.

If we elect to remarket the notes during an optional remarketing period and a successful remarketing has not occurred on or prior to the last day of the optional remarketing period, we will cause a notice of the failed remarketing of the notes to be published before 9:00 a.m., New York City time, on the business day immediately

S-54

Table of Contents

following the last date of the optional remarketing period. This notice will be validly published by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service.

Final Remarketing

Unless the Treasury portfolio has replaced the notes as a component of the Corporate Units as a result of a successful optional remarketing or a triggered early settlement date has occurred, the remarketing agent will remarket the notes that are components of the Corporate Units and any separate notes whose holders have elected to participate in the remarketing as described under Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units, during each day of the five business day period ending on November 12, 2015 (the third business day immediately preceding the purchase contract settlement date) until the remarketing is successful. We refer to such period as the final remarketing period, the remarketing during this period as the final remarketing and the date we price the notes offered in the final marketing as the final remarketing date.

The remarketing agent will use its reasonable best efforts to obtain, and the remarketing will be considered successful if the remarketing agent is able to obtain, a price that results in proceeds of at least 100% of the principal amount of the notes being remarketed. To obtain that price, the remarketing agent may, in consultation with us, reset the interest rate on the notes, as described under Description of the Notes Interest Rate Reset. We will request that the depositary notify its participants holding Corporate Units, Treasury Units and separate notes of the remarketing no later than the later of October 21, 2015 and the business day following the last day of any optional remarketing period ending on or prior to October 23, 2015. However, if an optional remarketing period is scheduled to end after October 23, 2015, such notice of final remarketing will be included in the notice of that optional remarketing period and will indicate that the final remarketing is contingent upon either (i) failure of such optional remarketing or (ii) our election not to remarket the notes during such optional remarketing period. In our notice of a final remarketing, we will set forth the dates of the final remarketing period, applicable procedures for holders of separate notes to participate in the final remarketing, the applicable procedures for holders of Corporate Units to create Treasury Units or Cash Settled Units, the applicable procedures for holders of Corporate Units to settle their purchase contracts early and any other applicable procedures, including the procedures that must be followed by a separate note holder in the case of a failed final remarketing if a holder of separate notes wishes to exercise its right to put its notes to us as described in this prospectus supplement.

We have the right to postpone the final remarketing in our absolute discretion on any day prior to the last three business days of the final remarketing period.

If the final remarketing is successful:

settlement of the remarketed notes will occur on the purchase contract settlement date;

we will pay all accrued and unpaid deferred interest (including compounded interest thereon) in cash on the purchase contract settlement date to the holders of the notes as of the close of business on the immediately preceding record date;

the interest rate on all outstanding notes (whether or not remarketed) will be reset, effective on the purchase contract settlement date;

all outstanding notes (whether or not remarketed) will rank senior to all of our existing and future unsecured junior subordinated obligations and junior to all of our existing and future senior indebtedness, effective on the purchase contract settlement date;

any other modified terms of the notes will take effect on the purchase contract settlement date in accordance with the terms of the indenture;

S-55

Table of Contents

the interest deferral terms of the notes will no longer apply to all outstanding notes and no outstanding notes will carry any deferred interest (including compounded interest thereon);

a portion of the proceeds from the remarketing equal to the aggregate principal amount of the notes underlying Corporate Units that were remarketed will automatically be applied to satisfy in full the Corporate Unit holders' obligations to purchase our convertible preferred stock under the related purchase contracts on the purchase contract settlement date;

a portion of the proceeds from the remarketing equal to the aggregate principal amount of any separate notes whose holders have elected to participate in the remarketing will be remitted by the remarketing agent for the benefit of such holders on the purchase contract settlement date; and

any remaining proceeds will be promptly remitted after the purchase contract settlement date by the remarketing agent for the benefit of the holders whose notes were remarketed.

If (1) despite using its reasonable best efforts, the remarketing agent cannot remarket the related notes on or prior to the last day of the final remarketing period, at a price equal to or greater than 100% of the aggregate principal amount of the notes to be remarketed or (2) the final remarketing has not occurred on or prior to the last day of the final remarketing period because a condition precedent to the remarketing has not been fulfilled, in each case resulting in a failed remarketing, holders of all notes will have the right to put their notes to us for a cash amount equal to the principal amount of their notes, plus accrued and unpaid interest (including deferred interest and compounded interest thereon), on the purchase contract settlement date. A holder of Corporate Units will be deemed to have automatically exercised this put right with respect to the notes underlying such Corporate Units and elected to apply a portion of the proceeds of the put price equal to the principal amount of the notes against such holder's obligations to purchase our convertible preferred stock under the related purchase contracts, thereby satisfying such obligations in full, and we will deliver to such holder our convertible preferred stock pursuant to the related purchase contracts. Any amount of the put price remaining following satisfaction of the related purchase contracts will be paid to the Corporate Unit holder through the purchase contract agent.

If a successful remarketing has not occurred on or prior to the last day of the final remarketing period, we will cause a notice of the failed remarketing of the notes to be published before 9:00 a.m., New York City time, on the business day immediately following the last date of the final remarketing period. This notice will be validly published by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service.

Early Settlement

Subject to the conditions described below, a holder of Corporate Units or Treasury Units may elect to settle the related purchase contracts at any time other than during a blackout period in exchange for a reduced number of shares of convertible preferred stock per purchase contract as described below. Unless the Treasury portfolio has replaced the notes as a component of the Corporate Units, such early settlement may only be made in integral multiples of 20 purchase contracts. If the Treasury portfolio has replaced the notes as a component of the Corporate Units, such early settlement may only be made in integral multiples of 16,000 Corporate Units.

In order to settle purchase contracts early, a holder of Convertible Preferred Units must deliver to the purchase contract agent (1) a completed Election to Settle Early form, along with the Corporate Unit or Treasury Unit certificate, if they are in certificated form and (2) a cash payment in immediately available funds in an amount equal to:

\$100 times the number of purchase contracts being settled; plus

if the delivery is made with respect to any purchase contract during the period from the close of business on any contract adjustment payment record date to the opening of business on the related payment date,

S-56

Table of Contents

an amount equal to the contract adjustment payments payable on the payment date with respect to the purchase contracts being settled, unless we have elected to defer the contract adjustment payments payable on such date.

So long as you hold Convertible Preferred Units as a beneficial interest in a global security certificate deposited with the depository, procedures for early settlement will also be governed by standing arrangements between the depository and the purchase contract agent.

The early settlement right is also subject to the condition that, if required under U.S. federal securities laws, we have a registration statement under the Securities Act of 1933 in effect and an available prospectus covering the shares of convertible preferred stock deliverable upon settlement of a purchase contract. We have agreed that, if required under U.S. federal securities laws, we will use our commercially reasonable efforts to (1) have a registration statement in effect covering those shares of convertible preferred stock to be delivered in respect of the purchase contracts being settled and (2) provide a prospectus in connection therewith, in each case in a form that may be used in connection with the early settlement right (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, we will not be required to provide such a prospectus, and the early settlement right will not be available, until we have publicly disclosed such transaction or development, provided that we will use our commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so).

Upon early settlement we will issue one share of our convertible preferred stock for each purchase contract being settled as described under Purchase of Convertible Preferred Stock, above, except that such amount will be multiplied by 0.85. In the case of Corporate Units, we will cause the related notes underlying the Corporate Units and securing such purchase contract to be released from the pledge under the purchase contract and pledge agreement, and delivered within three business days following the early settlement date, to the purchase contract agent for delivery to the holder. In the case of Treasury Units, the collateral agent will (i) release the pro rata portion corresponding to the Treasury Units in respect of which the purchase contract component is being settled of any cash constituting Treasury Unit collateral from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest and (ii) liquidate an aggregate principal amount at maturity of qualifying Treasury securities constituting Treasury Unit collateral corresponding to the Treasury Units in respect of which the purchase contract component is being settled equal to a pro rata portion (or if such pro rata portion is not an integral multiple of such qualifying Treasury securities minimum denominations, the closest multiple of minimum denominations that would include such pro rata portion), release the proceeds of such liquidation in an amount equal to such pro rata portion (with any excess cash amounts as a result of liquidating qualifying Treasury securities in a denomination in excess of such pro rata portion remaining with the collateral agent as Treasury Unit collateral) from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest. In addition, we will issue the number of shares of convertible preferred stock to be issued upon settlement of the purchase contract within three business days following the early settlement date, to the purchase contract agent for delivery to the holder. Upon early settlement, the holder will be entitled to receive any accrued and unpaid contract adjustment payments (including any accrued and unpaid deferred contract adjustment payments and compounded contract adjustment payments thereon) to, but excluding, the quarterly payment date immediately preceding the early settlement date. The holder's right to receive future contract adjustment payments will terminate, and no adjustment will be made to or for the holder on account of any amounts accrued in respect of contract adjustment payments since the most recent quarterly payment date.

If the purchase contract agent receives a completed Election to Settle Early form, along with the Corporate Unit or Treasury Unit certificate, if they are in certificated form, and payment of \$100 for each purchase contract being settled prior to 5:00 p.m., New York City time, on any business day and all conditions to early settlement have been satisfied, then that day will be considered the early settlement date. If the purchase contract agent receives the foregoing on or after 5:00 p.m., New York City time, on any business day or at any time on a day that is not a business day, then the next business day will be considered the early settlement date.

Table of Contents

Early Settlement Upon a Fundamental Change

A fundamental change will be deemed to have occurred at the time that either of the following occurs:

(i) any transaction or event (whether by means of a share exchange or tender offer applicable to our common stock, a liquidation, consolidation, recapitalization, reclassification, combination or merger of us or a sale, lease or other transfer of all or substantially all of our consolidated assets) or a series of related transactions or events occurs pursuant to which 50% or more of our outstanding common stock is exchanged for, converted into or constitutes solely the right to receive cash, securities or other property, more than 10% of which consists of cash, securities or other property that is not, or will not be upon consummation of such transaction, listed on a United States national or regional securities exchange for a period of 30 or more consecutive trading days; or

(ii) our common stock ceases to be listed or quoted on a United States national or regional securities exchange for 30 or more consecutive trading days.

If we are involved in a fundamental change prior to the purchase contract settlement date, a holder of Convertible Preferred Units may settle the related purchase contracts early on the fundamental change early settlement date described below. We refer to this right as the fundamental change early settlement right. The fundamental change early settlement right is subject to the condition that at such time, if so required under U.S. federal securities laws, there is in effect a registration statement and an available prospectus covering shares of the convertible preferred stock to be delivered pursuant to the purchase contracts being settled. We have agreed that, if required under U.S. federal securities laws, we will use our commercially reasonable efforts to (1) have a registration statement in effect covering the convertible preferred stock to be delivered in respect of the purchase contracts being settled and (2) provide a prospectus in connection therewith, in each case in a form that may be used in connection with the early settlement upon a fundamental change (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, we will not be required to provide such a prospectus, and the early settlement right will not be available, until we have publicly disclosed such transaction or development, provided that we will use our commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so).

To the extent practicable, we will provide each holder of Convertible Preferred Units with a notice of the anticipated effective date of a fundamental change at least 20 business days prior to such anticipated effective date, but in any event not later than the earlier of the effective date and two business days following our becoming aware of the occurrence of such fundamental change. In addition, we will provide each holder of Convertible Preferred Units with a notice of a fundamental change within five business days after the effective date of the fundamental change. The notice will contain all the information in the fundamental change company notice (as defined in Description of the Convertible Preferred Stock - Make-Whole Premium Upon a Fundamental Change) and will specify a date on which the fundamental change early settlement will occur (the fundamental change early settlement date,) which shall be at least 10 business days after the effective date of such fundamental change but no later than the earliest of (x) 20 business days after the effective date of such fundamental change and (y)(i) one business day prior to the first day of the commencement of a triggered early remarketing period, (ii) one business day prior to the first day of the commencement of an optional remarketing period, or, if we have not specified an optional remarketing period or the optional remarketing is not successful, (iii) the commencement of the final remarketing period or, if the final remarketing is not successful, (iv) the purchase contract settlement date. Notwithstanding the foregoing, if the final remarketing period begins less than 10 business days following the occurrence of a fundamental change, the notice will specify the purchase contract settlement date as the fundamental change early settlement date. To exercise the fundamental change early settlement right, a holder must, no later than the second business day prior to the fundamental change early settlement date:

Edgar Filing: STANLEY BLACK & DECKER, INC. - Form 424B1

deliver to the purchase contract agent a completed Election to Settle Early Following a Fundamental Change form;

S-58

Table of Contents

deliver to the purchase contract agent the certificate evidencing the holder's Corporate Units or Treasury Units, if in certificated form; and either

- deliver to the purchase contract agent notes having an aggregate principal amount equal to the aggregate purchase price for purchase contracts being early settled (which delivery, in the case of Corporate Units if elected by the holder in its election to settle early, may occur through delivery of the notes underlying the Corporate Units held in pledge to the purchase contract agent by the collateral agent on such holder's behalf); or
- deliver to the purchase contract agent cash in immediately available funds equal to \$100 times the number of purchase contracts being settled.

If a holder exercises the fundamental change early settlement right, we will deliver to such holder on the fundamental change early settlement date one share of convertible preferred stock for each purchase contract being settled as described under "Purchase of Convertible Preferred Stock" above (and not, for the avoidance of doubt a reduced amount as described under "Early Settlement" above) together with accrued and unpaid contract adjustment payments to the fundamental change early settlement date; provided that if a fundamental change early settlement date falls after a record date and on or prior to the corresponding contract adjustment payment date, we will pay the full amount of accrued and unpaid contract adjustment payments, if any, due on such contract adjustment payment date to the holder of record at the close of business on the corresponding record date. In the case of Corporate Units, if such holder has elected to settle the purchase contracts with cash, such holder will also receive, on the fundamental change early settlement date, the aggregate principal amount of notes underlying its Corporate Units. If a Corporate Unit holder has elected to settle the purchase contracts with the notes underlying its Corporate Units, such holder will also receive, on the fundamental change early settlement date, a cash amount equal to the aggregate accrued and unpaid deferred interest (including compounded interest thereon but excluding accrued and unpaid interest during the interest period in which the fundamental change early settlement date occurs) on the notes underlying its Corporate Units. In the case of Treasury Units, the collateral agent will, on the fundamental change early settlement date, (i) release the pro rata portion corresponding to the Treasury Units in respect of which the purchase contract component is being settled of any cash constituting Treasury Unit collateral from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest and (ii) liquidate an aggregate principal amount at maturity of qualifying Treasury securities constituting Treasury Unit collateral corresponding to the Treasury Units in respect of which the purchase contract component is being settled equal to a pro rata portion (or if such pro rata portion is not an integral multiple of such qualifying Treasury securities' minimum denominations, the closest multiple of minimum denominations that would include such pro rata portion), release the proceeds of such liquidation in an amount equal to such pro rata portion (with any excess cash amounts as a result of liquidating qualifying Treasury securities in a denomination in excess of such pro rata portion remaining with the collateral agent as Treasury Unit collateral) from the pledge and deliver it to the purchase contract agent, on behalf of the holder, free and clear of our security interest. If a holder does not elect to exercise the fundamental change early settlement right, its Corporate Units or Treasury Units will remain outstanding and subject to normal settlement on the purchase contract settlement date.

Unless the Treasury portfolio has replaced the notes as a component of the Corporate Units, holders of Corporate Units may exercise the fundamental change early settlement right only in integral multiples of 10 Corporate Units. If the Treasury portfolio has replaced the notes as a component of Corporate Units, holders of the Corporate Units may exercise the fundamental change early settlement right only in integral multiples of 16,000 Corporate Units. A holder of Treasury Units may exercise the fundamental change early settlement right only in integral multiples of 10 Treasury Units.

Following a fundamental change, holders of Convertible Preferred Units must settle their purchase contracts early as described in this section and then may convert their shares of convertible preferred stock as described under "Description of the Convertible Preferred Stock" "Conversion Rights" "Make-Whole Premium Upon a Fundamental Change" in order to receive shares of our common stock.

Table of Contents

Early Settlement Upon a Trigger Event

If a trigger event (as defined below) occurs prior to the first day in the optional remarketing window, all purchase contracts will mandatorily settle early on the date that is 25 calendar days after the occurrence of the trigger event or, if such day is not a business day, the immediately following business day (the triggered early settlement date). In connection with the occurrence of a trigger event, the remarketing agent will remarket the notes that are components of the Corporate Units and any separate notes whose holders have elected to participate in the remarketing as described under Description of the Notes Remarketing of Notes That Are Not Included in Corporate Units, during each day of the five business day period (the triggered early remarketing period) ending on the third business day immediately preceding the triggered early settlement date. We refer to the remarketing during this period as the triggered early remarketing and the date we price the notes offered in the triggered early remarketing as the triggered early remarketing date.

The remarketing agent will use its reasonable best efforts to obtain, and the remarketing will be considered successful if the remarketing agent is able to obtain, a price that results in proceeds of at least 100% of the principal amount of the notes being remarketed plus all accrued and unpaid interest thereon (excluding deferred interest and compounded interest thereon) to, but excluding, the triggered early settlement date (such amount, the trigger event purchase price). To obtain that price, the remarketing agent may, in consultation with us, reset the interest rate on the notes, as described under Description of the Notes Interest Rate Reset. We will request that the depository notify its participants holding Corporate Units, Treasury Units and separate notes of the remarketing no later than 15 calendar days prior to the first day of the triggered early remarketing period. In such notice, we will set forth the dates of the triggered early remarketing period, applicable procedures for holders of separate notes to participate in the triggered early remarketing and any other applicable procedures, including the procedures that must be followed by a separate note holder in the case of a failed triggered early remarketing if a holder of separate notes wishes to exercise its right to put its notes to us as described in this prospectus supplement.

We have the right to postpone the triggered early remarketing in our absolute discretion on any day prior to the last three business days of the triggered early remarketing period.

Following the occurrence of a trigger event, we will either, at our election, (i) pay all outstanding accrued and unpaid deferred interest (including compounded interest thereon) in cash on the triggered early settlement date or (ii) issue deferral securities (as described under Description of the Notes Option to Defer Interest Payments below) in an aggregate principal amount equal to the amount of all accrued and unpaid deferred interest (including compounded interest thereon), in each case to record holders of the notes on the 15th day prior to the triggered early settlement date. Accordi