

**United States  
Securities and Exchange Commission  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 10, 2005

**Hercules Incorporated**

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(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

001-00496  
(Commission File Number)

51-0023450  
(IRS Employer Identification Number)

Hercules Plaza  
1313 North Market Street  
Wilmington, Delaware 19894-0001

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(Address of principal executive offices) (Zip Code)  
(302) 594-5000

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(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On February 10, 2005, Hercules Incorporated ("Hercules") reported its fourth quarter and full year 2004 results. A news release detailing the fourth quarter and full year 2004 financial performance, dated February 10, 2005, was issued by Hercules and is furnished as an exhibit hereto and incorporated by reference herein.

The news release includes presentations of earnings before interest and taxes ("EBIT") and earnings before interest, taxes, depreciation and amortization ("EBITDA"), both of which are non-GAAP financial measures. EBIT and EBITDA are measures commonly used by the capital markets to value enterprises. Interest, taxes, depreciation and amortization can vary significantly between companies due in part to differences in accounting policies, tax strategies, levels of indebtedness and interest rates. Excluding these items provides insight into the underlying results of operations and facilitates comparisons between Hercules and other companies. In addition, EBITDA is considered a reasonable approximation of gross cash flow and is one of the measures used for determining debt covenant compliance. Management believes that EBIT and EBITDA information is useful to investors for these reasons. These measurements are not recognized in accordance with GAAP and should not be viewed as alternatives to GAAP measures of performance.

The table below provides a reconciliation of EBIT and EBITDA to net cash provided by operations for the twelve months ended December 31, 2004 and 2003:

	Twelve Months Ended December 31,	
	2004	2003
Income before income taxes and equity income	\$ 40	\$ 95
Interest and debt expense	109	131
EBIT	\$ 149	\$ 226
Depreciation and amortization, net of amortization of debt issuance costs	98	95
EBITDA	\$ 247	\$ 321
Provision for income taxes	(20)	(21)
Interest and debt expense	(109)	(131)
Other operating cash flows, net	3	(146)
Net cash provided by operations	\$ 121	\$ 23

The news release also includes presentations of earnings from ongoing operations, which is a non-GAAP financial measure. Management believes that earnings from ongoing operations is meaningful to investors and the credit markets because it provides insight to the underlying operating results of the Company by excluding the effects of recent divestitures, restructuring charges, changes in accounting principles and other significant discrete items. This measurement is not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance.

The information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, unless the registrant expressly states otherwise.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 News Release of Hercules Incorporated dated February 10, 2005

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

February 11, 2005

By: **HERCULES INCORPORATED**

/s/ Allen A. Spizzo

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Allen A. Spizzo  
Vice President and Chief Financial Officer

## EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
99.1	News Release of Hercules Incorporated dated February 10, 2005