

Edgar Filing: SMITH & NEPHEW PLC - Form 6-K

SMITH & NEPHEW PLC
Form 6-K
August 19, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of
1934

August 19, 2003

Commission File Number 001-14978

SMITH & NEPHEW plc
(Registrant's name)

15 Adam Street
London, England WC2N 6LA
(Address of registrant's principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F X Form 40-F
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).]

Yes No X
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[Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).]

Yes No X
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[Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934.]

Yes No X
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2 (b) : 82- n/a.

Total Pages: 3

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SIGNATURES

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

Smith & Nephew plc
(Registrant)

Date: August 19, 2003

By: /s/ Paul Chambers

Paul Chambers
Company Secretary

2

Smith & Nephew plc
15 Adam Street
London WC2N 6LA
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[COMPANY LOGO] We are Smith &

18 August 2003

DISPOSAL OF 21 1/2% INTEREST IN ABILITY ONE

Smith & Nephew, the global advanced medical devices company, announces that it has agreed to sell its 21 1/2% interest in AbilityOne Corporation for GBP 49m in cash.

Smith & Nephew retained a 21 1/2% interest in AbilityOne on the disposal of its Rehabilitation business in March 2002. This is now being acquired as part of the acquisition of AbilityOne by Patterson Dental Inc.

Completion is expected in September. The net proceeds will be used to reduce net debt. The exceptional gain on the disposal will be GBP 29m before tax.

Sir Christopher O'Donnell, Chief Executive of Smith & Nephew said "This transaction completes our exit from our Rehabilitation business on a favourable basis."

Enquiries:

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News