

NACCO INDUSTRIES INC
Form SC 13D/A
February 13, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 16)¹**

NACCO Industries, Inc.
(Name of Issuer)

Class B Common Stock, par value \$1.00 per share
(Title and Class of Securities)

629579 20 02

(CUSIP Number)

Alfred M. Rankin, Jr.
5875 Landerbrook Drive
Cleveland, Ohio 44124-4017
(216) 449-9600

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 2009

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 629579 20 02

Schedule 13D/A

Page 2 of 11 Pages

NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Alfred M. Rankin, Jr.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 56,052

SHARES BENEFICIALLY OWNED BY 8 SHARED VOTING POWER

774,099

EACH 9 SOLE DISPOSITIVE POWER

9

REPORTING

PERSON 56,052

WITH SHARED DISPOSITIVE POWER

10

774,099

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

830,151

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

51.7%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 3 of 11 Pages

NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Victoire G. Rankin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

56,052

SOLE DISPOSITIVE POWER

EACH 9

REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

830,151

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

830,151

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

51.7%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 4 of 11 Pages

NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Thomas E. Taplin, Jr.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 13,200

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

EACH SOLE DISPOSITIVE POWER

9

REPORTING

PERSON 13,200

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

13,200

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.8%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 5 of 11 Pages

NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Claiborne R. Rankin, Jr.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH 9

REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.0%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 6 of 11 Pages

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Alfred M. Rankin Jr., as Trustee of Alfred M. Rankin, Jr. s Qualified Annuity Interest Trust 2010B

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

472,371

SOLE DISPOSITIVE POWER

EACH 9

REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

472,371

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

472,371

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

29.4%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 7 of 11 Pages

NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Lynne T. Rankin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2

- (a)
- (b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

OO See Item 3.

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

USA

SOLE VOTING POWER

7

NUMBER OF 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

0

SOLE DISPOSITIVE POWER

EACH 9

REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

0

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.0%

TYPE OF REPORTING PERSON*

14

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 629579 20 02

Schedule 13D/A

Page 8 of 11 Pages

The Schedule 13D originally filed on March 29, 1990, as amended and restated in its entirety pursuant to Regulation S-T Rule 101(a)(2) on March 20, 1992, as amended by Amendment No. 1 filed on March 28, 1995, as amended by Amendment No. 2 filed on March 21, 1996, as amended by Amendment No. 3 filed on November 26, 1996, as amended by Amendment No. 4 filed on January 10, 1997, as amended by Amendment No. 5 filed on March 19, 1997, as amended by Amendment No. 6 filed on March 25, 1999, as amended by Amendment No. 7 filed on March 30, 2000, as amended by Amendment No. 8 filed on February 14, 2001, as amended by Amendment No. 9 filed on February 14, 2002, as amended by Amendment No. 10 filed on February 14, 2003, as amended by Amendment No. 11 filed on February 17, 2004, as amended by Amendment No. 12 filed on February 15, 2005, as amended by Amendment No. 13 filed on February 14, 2006, as amended by Amendment No. 14 filed on February 14, 2007 and as amended by Amendment No. 15 filed on February 14, 2008 (collectively, the *Filings*), related to shares of Class B common stock (*Class B Common*) of NACCO Industries, Inc. (the *Company*) held by certain signatories to the Stockholders Agreement, dated as of March 15, 1990, as amended, among the signatories thereto, the Company and National City Bank, as depository, is hereby further amended as follows. Capitalized terms used herein but not defined herein shall have the meanings assigned to such terms in the Filings.

Item 2. Identity and Background

(a) (c) Item 2 of the Filings are hereby amended as follows:

The statements under the heading Claiborne R. Rankin, Jr., which appear in the Filings, are hereby deleted and replaced in their entirety by the following:

Claiborne R. Rankin, Jr. Mr. Rankin's address is 600 W. Drummond, Unit 308, Chicago, Illinois 60614. He is in commercial real estate sales and leasing with Iron Real Estate, LLC.

The following New Reporting Persons shall be added:

Lynne T. Rankin. Mrs. Rankin's address is 1940 Greystone Road, Atlanta, Georgia 30314. She is a Senior Designer with Ferry, Hayes & Allen Designers, Inc.

Alfred M. Rankin, Jr., as trustee of Alfred M. Rankin, Jr.'s Qualified Annuity Interest Trust 2010B. Mr. Rankin's address is 5875 Landerbrook Drive, Cleveland, Ohio 44124. He is Chairman, President and Chief Executive Officer of the Company.

Item 5. Interest in Securities of the Issuer

(a) (b) Item 5 of the Filings relating to the individual beneficial ownership of the Reporting Persons is hereby amended as follows:

The statements under the heading Alfred M. Rankin Jr., which appear in the Filings, are hereby deleted and replaced in their entirety by the following:

Alfred M. Rankin, Jr. Mr. Rankin has the sole power to vote and dispose of 56,052 shares of Class B Common and has shared power to vote and dispose of 774,099 shares of Class B Common. Collectively, the 830,151 shares of Class B Common beneficially owned by Mr. Rankin constitute approximately 51.7% of the Class B Common outstanding as of December 31, 2008.

The statements under the heading Victoire G. Rankin, which appear in the Filings, are hereby deleted and replaced in their entirety by the following:

CUSIP No. 629579 20 02 Schedule 13D/A Page 9 of 11 Pages

Victoire G. Rankin. Mrs. Rankin is deemed to share with her spouse (Alfred M. Rankin, Jr.) the power to vote 56,052 shares of Class B Common and to dispose of 830,151 shares of Class B Common. Collectively, the 830,151 shares of Class B Common beneficially owned by Mrs. Rankin constitute approximately 51.7% of the Class B Common outstanding as of December 31, 2008.

The statements under the heading Thomas E. Taplin, Jr., which appear in the Filings, are hereby deleted and replaced in their entirety by the following:

Thomas E. Taplin, Jr. Mr. Taplin has the sole power to vote and dispose of 13,200 shares of Class B Common, which constitute approximately 0.8% of the Class B Common outstanding as of December 31, 2008.

The following New Reporting Persons shall be added:

Lynne T. Rankin. Mrs. Rankin has no power to vote and dispose of any shares of Class B Common.

Alfred M. Rankin, Jr., as trustee of Alfred M. Rankin, Jr. s Qualified Annuity Interest Trust 2010B. Mr. Rankin, as trustee of Alfred M. Rankin, Jr. s Qualified Annuity Interest Trust 2010B, (a) shares the power to vote the 472,371 shares of Class B Common held by Rankin I, with the other general partners of Rankin I and (b) shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the other general partners and other limited partners of Rankin I, which constitute approximately 29.4% of the Class B Common outstanding as of December 31, 2008.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Schedule 13D is hereby amended by inserting at the end thereof the following:

Effective November 13, 2008, each of the Company, the Depository and the Participating Stockholders executed and delivered an Amendment to Stockholders Agreement amending the Stockholders Agreement to add additional Participating Stockholders under the Stockholders Agreement. A copy of the Amendment to Stockholders Agreement is attached hereto as Exhibit 36 and is incorporated herein in its entirety.

Effective November 26, 2008, each of the Company, the Depository and the Participating Stockholders executed and delivered an Amendment to Stockholders Agreement amending the Stockholders Agreement to add additional Participating Stockholders under the Stockholders Agreement. A copy of the Amendment to Stockholders Agreement is attached hereto as Exhibit 37 and is incorporated herein in its entirety.

Item 7. Material to be Filed As Exhibits

Item 7 of the Schedule 13D is hereby amended as follows:

Exhibit 36 Amendment to Stockholders Agreement, dated as of November 13, 2008, by and among National City Bank, the Company, the Participating Stockholders and the New Participating Stockholders.

Exhibit 37 Amendment to Stockholders Agreement, dated as of November 26, 2008, by and among National City Bank, the Company, the Participating Stockholders and the New Participating Stockholders.

[Signatures begin on the next page.]

[The Remainder of this page was intentionally left blank.]

CUSIP No. 629579 20 02

Schedule 13D/A

Page 10 of 11 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2009

/s/ Alfred M. Rankin, Jr.

Name: Alfred M. Rankin, Jr., on behalf of himself,
and as:

Attorney-in-Fact for Clara L. T. Rankin*
Attorney-in-Fact for Victoire G. Rankin*
Attorney-in-Fact for Helen R. Butler*
Attorney-in-Fact for Clara T. Rankin Williams*
Attorney-in-Fact for Thomas T. Rankin*
Attorney-in-Fact for Matthew M. Rankin*
Attorney-in-Fact for Claiborne R. Rankin*
Attorney-in-Fact for Chloe O. Rankin*
Attorney-in-Fact for Roger F. Rankin*
Attorney-in-Fact for Bruce T. Rankin*
Attorney-in-Fact for Martha S. Kelly*
Attorney-in-Fact for Susan Sichel*
Attorney-in-Fact for Jennifer T. Jerome*
Attorney-in-Fact for Caroline T. Ruschell*
Attorney-in-Fact for David F. Taplin*
Attorney-in-Fact for Beatrice B. Taplin*
Attorney-in-Fact for Thomas E. Taplin, Jr.*
Attorney-in-Fact for Theodore D. Taplin*
Attorney-in-Fact for Britton T. Taplin*
Attorney-in-Fact for National City Bank, as
trustee*
Attorney-in-Fact for Rankin Associates I, L.P.*
Attorney-in-Fact for Rankin Management, Inc.*
Attorney-in-Fact for Allison A. Rankin*
Attorney-in-Fact for Corbin K. Rankin*
Attorney-in-Fact for John C. Butler, Jr.*
Attorney-in-Fact for Rankin Associates II, L.P.*
Attorney-in-Fact for Chloe R. Seelbach*
Attorney-in-Fact for James T. Rankin*
Attorney-in-Fact for Claiborne R. Rankin, Jr.*
Attorney-in-Fact for David B. Williams*

CUSIP No. 629579 20 02

Schedule 13D/A

Page 11 of 11 Pages

Attorney-in-Fact for Scott W. Seelbach*
Attorney-in-Fact for Clara T. Rankin's Qualified
Annuity Interest Trust 2004 A*
Attorney-in-Fact for Clara T. Rankin's Qualified
Annuity Interest Trust 2004 B*
Attorney-in-Fact for Elizabeth B. Rankin*
Attorney in Fact for Julia L. Rankin*
Attorney in Fact for Thomas Parker Rankin*
Attorney-in-Fact for Rankin Associates, IV, L.P.*
Attorney-in-Fact for Clara T. Rankin's Qualified
Annuity Interest Trust 2008 B*
Attorney-in-Fact for Alfred M. Rankin, Jr.'s
Qualified
Annuity Interest Trust 2008 B*
Attorney-in-Fact for Clara T. Rankin's Qualified
Annuity Interest Trust 2009 B*
Attorney-in-Fact for Alfred M. Rankin, Jr.'s
Qualified
Annuity Interest Trust 2009 B*
Attorney in Fact for Lynne T. Rankin*
Attorney-in-Fact for Alfred M. Rankin, Jr.'s
Qualified
Annuity Interest Trust 2010B*

* The power of attorney authorizing the above named individual to act on behalf of each of the foregoing Reporting Persons is included in Exhibit 2 at page 26 through 106 and pages 113 through 121 of such Exhibit, in Exhibit 13 at pages 6 through 8 of such Exhibit, in Exhibit 14 at pages 6 through

8 of such
Exhibit, in
Exhibit 19 at
pages 6 through
7 of such
Exhibit, in
Exhibit 20 at
pages 6 through
7 of such
Exhibit, in
Exhibit 22 at
pages 1 through
2 of such
Exhibit, in
Exhibit 23 at
pages 6 through
7 of such
Exhibit, in
Exhibit 25 at
pages 6 through
7 of such
Exhibit, in
Exhibit 27 at
pages 6 through
7 of such
Exhibit, in
Exhibit 28 at
pages 6 through
7 of such
Exhibit, in
Exhibit 29 at
pages 6 through
7 of such
Exhibit, in
Exhibit 30 at
pages 6 through
7 of such
Exhibit, in
Exhibit 32 at
pages 5 through
6 of such
Exhibit, in
Exhibit 33 at
pages 5 through
6 of such
Exhibit, in
Exhibit 34 at
pages 6 through
7 of such
Exhibit, in
Exhibit 35 at

pages 6 through
7 of such
Exhibit, in
Exhibit 36 at
pages 6 through
7 of such
Exhibit and in
Exhibit 37 at
pages 6 through
7 of such
Exhibit.

AMENDMENT TO STOCKHOLDERS AGREEMENT

This AMENDMENT TO STOCKHOLDERS AGREEMENT, dated as of November 13, 2008 (this Amendment), by and among National City Bank, (Cleveland, Ohio), as depository (Depository), the Participating Stockholders under the Stockholders Agreement, dated as of March 15, 1990, as amended, NACCO Industries, Inc., a Delaware corporation (the Corporation), and the new Participating Stockholders identified on the signature pages hereto (the New Participating Stockholders).

This Amendment sets forth the terms and conditions on which each of the New Participating Stockholders will join in and become a party to the Stockholders Agreement, dated as of March 15, 1990, as amended (the Stockholders Agreement). Capitalized terms defined in the Stockholders Agreement are used herein as so defined.

Pursuant to Section 8 of the Stockholders Agreement, prior to the acquisition of Class B Common Stock by a Permitted Transferee, the Stockholders Agreement may be amended to add a Permitted Transferee as a Participating Stockholder by a writing signed by the Signatories, the Corporation and such Permitted Transferee.

In consideration of the mutual promises hereinafter set forth and other good and valuable consideration had and received, the parties hereto agree as follows:

1. Representations and Warranties. Each New Participating Stockholder, for such New Participating Stockholder only and not for any other Participating Stockholder, represents and warrants to the other Participating Stockholders and the Corporation as follows:

(a) Such New Participating Stockholder is the beneficial owner of, or simultaneously with the execution hereof will acquire and be deemed to be the beneficial owner of, the shares of Class B Common Stock identified below such

New Participating Stockholder's name on the signature pages hereto (except as otherwise described thereon), and except as otherwise described thereon such New Participating Stockholder does not own of record or beneficially or have any interest in any other shares of Class B Common Stock or any options to purchase or rights to subscribe or otherwise acquire any other shares of Class B Common Stock other than pursuant to the Stockholders' Agreement;

(b) Such New Participating Stockholder has the right, power and authority to execute and deliver this Amendment and to perform such New Participating Stockholder's obligations hereunder and under the Stockholders' Agreement; if this Amendment is being executed by a trustee on behalf of a trust, such trustee has full right, power and authority to enter into this Amendment on behalf of the trust and to bind the trust and its beneficiaries to the terms hereof; if this Amendment is being executed on behalf of a Participating Stockholder Organization, the person executing this Amendment is a duly authorized representative of such Participating Stockholder Organization with full right, power and authority to execute and deliver this Amendment on behalf of such Participating Stockholder Organization and to bind such Participating Stockholder Organization to the terms hereof; the execution, delivery and performance of this Amendment by such New Participating Stockholder will not constitute a violation of, conflict with or result in a default under (i) any contract, understanding or arrangement to which such New Participating Stockholder is a party or by which such New Participating Stockholder is bound or require the consent of any other person or any party pursuant thereto; (ii) any organizational, charter or other

governance documents (including, without limitation, any partnership agreement, certificate of incorporation, or bylaws) of the New Participating Stockholder, (iii) any judgment, decree or order applicable to such New Participating Stockholder; or (iv) any law, rule or regulation of any governmental body;

(c) This Amendment and the Stockholders Agreement constitute legal, valid and binding agreements on the part of such New Participating Stockholder; the shares of Class B Common Stock owned beneficially by such New Participating Stockholder are fully paid and nonassessable; and

(d) The shares of Class B Common Stock owned beneficially by such New Participating Stockholder are now held by such New Participating Stockholder, free and clear of all adverse claims, liens, encumbrances and security interests (except as created by the Stockholders Agreement and any Amendments thereto, including this Amendment, and the Restated Certificate).

2. Address for Notices. The address for all notices to each New Participating Stockholder provided pursuant to the Stockholders Agreement shall be the address set forth below such New Participating Stockholder's name on the signature pages hereto, or to such other address as such New Participating Stockholder may specify to the Depository.

3. Agreement to be Bound by Stockholders Agreement. Each New Participating Stockholder agrees to be bound by all of the terms and provisions of the Stockholders Agreement applicable to Participating Stockholders.

4. Beneficiaries. Each New Participating Stockholder acknowledges that the Corporation and each Participating Stockholder is a beneficiary of this Amendment.

5. Amendment of Stockholders Agreement. The Stockholders Agreement is hereby amended to add each New Participating Stockholder as a Participating Stockholder.

6. Signature of Amendment by Trusts, Minors and Incompetents.

(a) In order for a trust exclusively (as defined in Section 1.9 of the Stockholders Agreement) for the benefit of a Family Member or Members to be considered a Participating Stockholder:

(i) the trustee and all adult beneficiaries of such trusts having a current trust interest (as well as all Charitable Organization beneficiaries having a current trust interest) shall have previously signed the Stockholders Agreement or shall sign this Amendment as a Participating Stockholder;

(ii) the trustee and a parent or legal guardian, for trusts with minor beneficiaries having a current trust interest, shall sign this Amendment on behalf of any such minor beneficiaries; or

(iii) the trustee and legal guardian, if any, for trusts with incompetent beneficiaries having a current trust interest, shall sign this Amendment on behalf of any such incompetent beneficiaries.

(b) If, at any time, any trust shall have an adult beneficiary (and such beneficiary is not incompetent) having a current trust interest or an ascertainable Charitable Organization beneficiary having a current trust interest and if such beneficiary has not previously signed the Stockholders Agreement, then if such beneficiary shall fail or be unable to sign this Amendment for a period of 30 calendar days following notification to such beneficiary of the terms of this

Amendment and the Stockholders Agreement by the Depository and following signature of this Amendment by the trustee, the trust shall thereupon cease to be a Participating Stockholder and Section 3.2 of the Stockholders Agreement shall then apply as if the shares of Class B Common Stock held by the trust were then to be converted. The donor of a trust that is revocable by the donor alone, during the lifetime of such donor, shall be considered the only beneficiary thereof so long as such trust is so revocable.

(c) In the case of Class B Common Stock held by a custodian under the Uniform Transfers to Minors Act (or the practical equivalent thereof) for the benefit of a minor Family Member, the custodian shall sign this Amendment on behalf of such minor if such minor is to be considered a Participating Stockholder.

(d) In the case of Class B Common Stock held in the name of a minor Family Member, a parent or legal guardian of such minor shall sign this Amendment on behalf of such minor if such minor is to be considered a Participating Stockholder.

(e) In the case of Class B Common Stock held in the name of an incompetent Family Member, the legal guardian of such incompetent shall sign this Amendment on behalf of such incompetent if such incompetent is to be considered a Participating Stockholder.

(f) When a minor described in Section 6(c) or (d) reaches the age of majority, or an incompetent described in Section 6(e) is no longer impaired by such disability and has reached the age of majority, such Family Member shall execute and deliver an Amendment which has been executed and delivered by the

Participating Stockholders (or their attorney-in-fact), the Corporation and the Depository. If such Family Member shall fail or be unable to sign such Amendment for a period of 30 calendar days following notification to such Family Member of the terms of the Stockholders Agreement by the Depository, such Family Member shall thereupon cease to be a Participating Stockholder and Section 3.2 of the Stockholders Agreement shall then apply as if the shares of Class B Common Stock were then to be converted.

7. Power of Attorney. Each of the undersigned New Participating Stockholders hereby constitutes and appoints Alfred M. Rankin, Jr., Dennis W. LaBarre, Thomas C. Daniels, Charles A. Bittenbender, and each of them, as the true and lawful attorney or attorneys-in-fact, with full power of substitution and resubstitution, for the undersigned and in the name, place and stead of the undersigned, in any and all capacities to:

(a) Execute any and all statements under Section 13 or Section 16 of the Securities Exchange Act of 1934 of beneficial ownership of shares of Class B Common Stock subject to the Stockholders Agreement as amended by this Amendment, including all statements on Schedule 13D and all amendments thereto, all joint filing agreements pursuant to Rule 13d-1(f)(iii) under such Exchange Act in connection with such statements, all initial statements of beneficial ownership on Form 3 and any and all other documents to be filed with the Securities and Exchange Commission, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, and

&