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SCOTTISH POWER PLC
Form 6-K
March 21, 2002

SECURITIES AND EXCHANGE COMMISSIONS
WASHINGTON, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15a-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

For the month of March 2002

SCOTTISH POWER PLC
(Translation of Registrant's Name Into English)

CORPORATE OFFICE, 1 ATLANTIC QUAY, GLASGOW, G2 8SP
(Address of Principal Executive Offices)

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

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____.)

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1. Press Release of Scottish Power plc, dated March 20, 2002, announcement regarding completion of demerger of THUS Group plc.

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.

/s/ Scottish Power plc

(Registrant)

Date March 21, 2002

By: /s/ Alan McCulloch

Alan McCulloch
Assistant Company Secretary

[LOGO]
Scottish Power

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FOR IMMEDIATE RELEASE

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COMPLETION OF DEMERGER OF THUS GROUP PLC ("THUS ")

GLASGOW - March 20, 2002 - Further to yesterday's announcement confirming the completion of the demerger of ScottishPower's (LSE: SPW, NYSE: SPI) interest in THUS, ScottishPower is pleased to announce the final terms for ScottishPower shareholders.

As a result of the demerger, and the subsequent conversion of THUS participating preference shares into THUS ordinary shares approved at a THUS extraordinary general meeting yesterday, ScottishPower shareholders have received approximately 53.75786869 THUS ordinary shares for every 100 ScottishPower ordinary shares held at 5.00pm on 15 March 2002. As previously announced, fractional entitlements to THUS ordinary shares have not been distributed but have been sold for the benefit of ScottishPower (in the case of fractional entitlements arising from the special dividend effecting the demerger) and THUS (in the case of fractional entitlements arising from the conversion of THUS participating preference shares into THUS ordinary shares). Accordingly, the exact number of THUS ordinary shares that each individual ScottishPower shareholder has received was determined following the deduction of the relevant fractional entitlements. The impact of the deduction of fractional entitlements is illustrated in note 1 to this announcement.

THUS share certificates are expected to be posted to ScottishPower shareholders by 27 March 2002.

Shareholders who have elected to have their entitlement to THUS ordinary shares sold on their behalf will receive 15p for each THUS ordinary share. Settlement cheques will be posted by 27 March 2002.

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Holder of ScottishPower ADSs have had their entitlement to THUS ordinary shares sold on their behalf at 15p for each THUS ordinary share. JPMorgan Chase Bank, as the depositary of the American Depositary Receipt programme, will convert such funds and send U.S. dollar proceeds, net of transaction and other costs and expenses, to the ADS holders entitled thereto. Settlement cheques will be posted on 8/9 April 2002.

Enquiries:

HSBC Investment Bank plc

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HSBC Investment Bank plc is acting exclusively for ScottishPower and no one else in connection with the proposals described in this announcement and will not be responsible to anyone other than ScottishPower for providing the protections afforded to its clients or for providing advice in relation to such proposals or the contents of this announcement.

Note for editors:

The impact of the deduction of fractional entitlements is illustrated below for holders of exactly 100 and 1,000 ScottishPower shares respectively:

ScottishPower shares held	100	1,000
Demerger		
THUS Ordinary shares received	49.97481096	499.7481096
After elimination of fractional entitlements	49	499
THUS Preference shares received	1.34942060	13.4942060
After elimination of fractional entitlements	1	13
Conversion of THUS preference shares to ordinary shares (if approved at THUS EGM)		
THUS Ordinary shares received (after conversion)	2.80346820	36.4450866
After elimination of fractional entitlements	2	36
Post Demerger and Conversion		
Total THUS Ordinary shares received	51	535

* * *

ScottishPower's ADR, equivalent to four ordinary shares, trades on the New York Stock Exchange under the symbol SPI. ScottishPower's ordinary shares trade on the London Stock Exchange. Prices may be accessed on Bloomberg under the symbols SPI and SPW LN, on the Reuter Equities 2000 Service under SPI.N and SPW.L and on Quotron under SPWU.EU.

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