

Littelfuse, Inc.  
800 East Northwest Highway  
Des Plaines, Illinois 60016

Notice of Annual Meeting of Stockholders

April 25, 1997

The annual meeting of the stockholders of Littelfuse, Inc. (the "Company") will be held at the offices of the Company located at 800 E. Northwest Highway, Des Plaines, Illinois, on Friday, April 25, 1997, at 9:00 a.m., local time, for the following purposes as described in the attached Proxy Statement:

1. To elect a Board of five Directors;
2. To amend the certificate of incorporation of the Company to increase the number of shares of Common Stock the Company shall have authority to issue from 19,000,000 to 34,000,000;
3. To approve and ratify the appointment by the Board of Directors of the Company of Ernst & Young LLP as the Company's independent auditors for the fiscal year ending January 3, 1998;

and to transact such other business as properly may come before the annual meeting or any adjournment thereof.

Stockholders of record of the Company at the close of business on March 10, 1997, will be entitled to vote at the meeting.

Please complete, sign, date and return your Proxy in the enclosed envelope.

Mary S. Muchoney  
Secretary  
1997

March 19,

Littelfuse, Inc.  
800 East Northwest Highway  
Des Plaines, Illinois 60016

Proxy Statement  
for  
Annual Meeting of Stockholders  
To Be Held On

April 25, 1997

This Proxy Statement is furnished in connection with the solicitation by the Board of Directors of the Company of proxies for use at the Company's annual meeting of stockholders to be held on April 25, 1997.

Any stockholder giving a proxy will have the right to revoke it at any time prior to the time it is voted. A proxy may be revoked by written notice to the Company, execution of a subsequent proxy or attendance at the annual meeting and voting in person. Attendance at the annual meeting will not automatically revoke the proxy. All shares represented by effective proxies will be voted at the annual meeting or at any adjournment thereof.

The cost of soliciting proxies will be borne by the Company. In addition to solicitation by mail, officers and employees of the Company may solicit proxies by telephone or in person.

The Company's annual report, including financial statements, was mailed to each stockholder on or about March 19, 1997. The financial statements contained in the Company's annual report are not deemed

material to the exercise of prudent judgment in regard to the matters to be acted upon at the annual meeting and, therefore, are not incorporated by reference into this Proxy Statement. This Proxy Statement and form of proxy were first mailed to stockholders on or about MarchE19, 1997.

The Board of Directors recommends a vote FOR the election of all of the nominees for Director named in ProposalE1. In addition, the Board of Directors recommends a vote FOR the amendment of the certificate of incorporation to increase the number of authorized shares of the Company's Common Stock as discussed in Proposal 2 and a vote FOR the approval and ratification of the appointment of Ernst& Young LLP as independent auditors as discussed in ProposalE3.

#### The Company

The Company was incorporated under the laws of the State of Delaware on November 25, 1991. The Company is the immediate successor to the business and assets of a corporation of the same name (Old Littelfuse), which was originally formed in 1927 and subsequently acquired by Tracor, Inc. (Tracor) in 1968.

The Company's predecessor, Old Littelfuse, was one of a number of wholly-owned subsidiaries of Tracor. Tracor and its affiliates, including Old Littelfuse, filed voluntary petitions for reorganization under ChapterE11 of the United States Bankruptcy Code with the United States Bankruptcy Court for the Western District of Texas on FebruaryE1, 1991. On DecemberE6, 1991, the Bankruptcy Court approved the reorganization plan for Tracor and certain affiliates and the reorganization plan for Old Littelfuse (collectively, the Plans). The Plans, which were implemented effective as of December 27, 1991, resulted in the various businesses of Tracor being split into three separate and independently managed corporate entities, with the Company receiving substantially all the business and assets of Old Littelfuse.

The Company's first full fiscal year was 1992.

#### Voting

Stockholders of record on the books of the Company at the close of business on MarchE10, 1997, will be entitled to notice of and to vote at the meeting. A list of the stockholders entitled to vote at the meeting shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least 10 days prior to the meeting at the Company's headquarters located at 800 East Northwest Highway, Des Plaines, Illinois 60016. The Company had outstanding on MarchE10, 1997, 9,851,054 shares of its common stock, par value \$.01 per share (the Common Stock), and warrants to purchase an additional 2,086,225 shares of Common Stock at a current exercise price of \$8.36 per share. Each outstanding share of Common Stock entitles the holder to one vote on each matter submitted to a vote at the meeting. A warrant to purchase shares of Common Stock does not entitle the holder to vote at the meeting.

The shares represented by proxies will be voted as directed in the proxies. In the absence of specific direction, the shares represented by proxies will be voted FOR the election of all of the nominees as Directors of the Company, FOR the amendment of the Company's certificate of incorporation to increase the number of shares of Common Stock the Company is authorized to issue and FOR the approval and ratification of the appointment of Ernst & Young LLP as independent auditors. In the event any nominee for Director shall be unable to serve, which is not now contemplated, the shares represented by proxies may be voted for a substitute nominee. If any matters are to be presented at the annual meeting other than the matters referred to in this Proxy Statement, the shares represented by proxies will be voted in the discretion of the proxy holders.

The Company's Bylaws provide that a majority of all of the shares of Common Stock entitled to vote, whether present in person or represented by proxy, shall constitute a quorum for the transaction of business at the meeting. Votes for and against, abstentions and Broker non-votes will each be counted as present for purposes of determining the presence of a quorum. To determine whether a specific proposal has received sufficient votes to be passed, for shares deemed present, an abstention and a broker non-vote will have the same effect as a vote against the proposal. The affirmative vote by the holders of a majority of shares of Common Stock outstanding will be required

for the approval of the amendment of the Company's certificate of incorporation to increase the number of authorized shares of Common Stock. The affirmative vote by the holders of a majority of the shares present (whether in person or by proxy) at the meeting will be required for the approval of the ratification of Ernst & Young LLP as independent auditors. With respect to the election of Directors, the five nominees who receive the most votes at the meeting will be elected.

#### Ownership of Littelfuse, Inc. Common Stock

The following table sets forth certain information with respect to the beneficial ownership of the Common Stock as of March 10, 1997, by each Director, by each person known by the Company to be the beneficial owner of more than 5% of the outstanding Common Stock, by each executive officer named in the Summary Compensation Table and by all of the Directors and executive officers of the Company as a group.

Name and Address of Beneficial Owner	Number of Shares of Common Stock Beneficially Owned (1)	
	Shares	Percent
Janus Capital Corporation(2) 100 Fillmore Street Suite 300 Denver, Colorado 80206-4923	1,484,400	14.7%
The TCW Group, Inc. and its affiliates(3) 865 South Figueroa Street 18th Floor Los Angeles, California 90071	903,797	9.1%
Stein Roe & Farnham Incorporated(4) One South Wacker Drive Chicago, Illinois 60606	828,600	8.2%
The Capital Group Companies, Inc. (5)..... ..... 333 South Hope Street Los Angeles, California 90017	690,400	7.0%
Wellington Management Co. LLP..... ..... 75 State Street Boston, Massachusetts 02109	688,500	6.9%
First Chicago NBD Corporation One First National Plaza Chicago, Illinois 60670	539,900	5.5%
Howard B. Witt	185,600	1.9%
Anthony Grillo	11,453	*
Bruce A. Karsh(6)	148,141	1.5%
John E. Major	10,253	*
John J. Nevin	24,253	*
James F. Brace	32,500	*
William S. Barron	29,100	*
David J. Krueger	35,040	*
Lloyd J. Turner	32,600	*
All Directors and executive officers as a group (13 persons)	567,990	5.8%

(1)The number of shares listed includes 35,480 shares of Common Stock which may be acquired through the exercise of stock options within 60 days of MarchE10, 1997.

(2)Includes 696,650 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable.

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(3)TCW Special Credits, Trust Company of the West and TCW Asset Management Company, affiliates of The TCW Group, Inc., serve as investment advisers of various third party accounts with power to vote and direct the disposition of 424,092 shares of Common Stock and 14,157 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable, owned by such third party accounts. TCW Asset Management Company, a subsidiary of The TCW Group, Inc., is the managing general partner of TCW Special Credits. The TCW Group, Inc. may be deemed to be a beneficial owner of such shares for purposes of the reporting requirements of the Securities Exchange Act of 1934 (the OExchange Act0); however, The TCW Group, Inc. and its affiliates expressly disclaim beneficial ownership of these shares. In addition, TCW Asset Management Company is the direct holder of 398,146 shares of Common Stock and 19,433 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable. Robert Day, an individual who may be deemed to control The TCW Group, Inc., and therefore may be deemed to control the shares held by The TCW Group, Inc. and its affiliates, also may be deemed to control Oakmont Corporation and Cypress International Partners Limited, two entities which are not subsidiaries of The TCW Group, Inc. which serve as investment advisers of various third party accounts with power to vote and direct the disposition of 46,602 shares of Common Stock and 1,367 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable. Mr. Day may be deemed to be a beneficial owner of such shares for purposes of the reporting requirements of the Exchange Act; however, Mr. Day expressly disclaims beneficial ownership of these shares.

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(4)Includes 525,000 shares of Common Stock and 303,600 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable. Of the 828,600 shares listed, Stein Roe Special Fund possesses sole power to vote 525,000 shares and the right to acquire 273,600 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable. Stein Roe Special Fund is a portfolio series of Stein Roe Investment Trust, a Massachusetts business trust, which is a registered open-end investment company of which Stein Roe & Farnham Incorporated is investment advisor.

(5)The Capital Group Companies, Inc. is the parent holding company of a group of investment management companies. The investment management companies provide investment advisory advice and management services for their respective clients which include registered investment companies and institutional accounts. The shares reported herein are owned by accounts under the discretionary investment management of one or more of the investment management companies owned by The Capital Group Companies, Inc. The Capital Group Companies, Inc., does not have investment power or voting power over any of the securities reported herein; however, The Capital Group Companies, Inc., may be deemed to "beneficially own" such securities by virtue of Rule 13d-3 under the Securities Exchange Act of 1934.

(6)Excludes 382,888 shares of Common Stock and 10,958 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable that are deemed to be owned by TCW Special Credits, a general partnership of which Mr.EKarsh is a general partner and TCW Asset Management Company is Managing General Partner. Mr.EKarsh expressly disclaims beneficial ownership of such shares. Such shares are included in the 424,092 shares of Common Stock and 14,157 shares of Common Stock issuable upon the exercise of warrants referred to in the first sentence of footnote 3 above. Also excludes 39,242 shares of Common Stock and 3,047 shares of Common Stock issuable upon the exercise of warrants that are immediately exercisable that are held in a third party separate account for which Oaktree Capital Management, LLC (00aktree0) serves as investment adviser. Mr.EKarsh is President and a Principal of Oaktree. Mr.EKarsh expressly disclaims beneficial ownership of such shares. Includes 7,000 shares of Common Stock held in an IRA and in trust for Mr.EKarsh0s children.

\* Indicates ownership of less than 1% of Common Stock.

SectionE16(a) of the Exchange Act requires the CompanyOs executive officers, Directors and holders of more than 10% of the Common Stock to file with the Securities and Exchange Commission (the OCommissionO) initial reports of ownership and reports of changes in ownership of Common Stock and other equity securities of the Company. The Company believes that during the fiscal year ended DecemberE28, 1996, its executive officers, Directors and holders of more than 10% of the Common Stock complied with all SectionE16(a) filing requirements. In making these statements, the Company has relied upon the written representations of its executive officers and Directors.

#### Proposal No. 1

##### Election of Directors

Five Directors are to be elected at the annual meeting to serve terms of one year or until their respective successors have been elected. The nominees for Director, all of whom are now serving as Directors of the Company, are listed below together with certain biographical information. Except as otherwise indicated, each nominee for Director has been engaged in his present principal occupation for at least the past five years.

The Board of Directors recommends that the stockholders vote FOR the election of all of the nominees listed below as Directors.

Howard B. Witt, age 56, has been a Director of the Company since November 1991. Mr.EWitt was promoted to President and Chief Executive Officer of Old Littelfuse in February 1990 and continues to serve in these positions with the Company. In May 1993, Mr.EWitt was elected as the Chairman of the Board of the Company. Prior to his appointment as President and Chief Executive Officer, Mr.EWitt served in several other key management positions with Old Littelfuse, including Operations Manager from March 1979 to January 1986, Vice President-Manufacturing Operations from January 1986 to January 1988, and Executive Vice President with full operating responsibilities for all U.S. activities from January 1988 to February 1990. Prior to joining Littelfuse, Mr.EWitt was a division president of Keene Corporation from 1974 to 1979. Mr.EWitt currently serves as a member of the Board of Directors of Franklin Electric Co., Inc. and is a member of the Electronic Industries Association Board of Governors. He is also a director of the Artesian Mutual Fund.

Anthony Grillo, age 41, has been a Director of the Company since December 1991. He is a member of the Audit Committee. Mr.EGrillo is a Senior Managing Director of The Blackstone Group L.P., an investment banking firm. Since joining the Blackstone Group in 1991, Mr.EGrillo has been responsible for generating and overseeing advisory engagements and investment opportunities with troubled companies within its Restructuring and Reorganization Group. From November 1989 through May 1991, he was a Managing Director with the corporate finance division, Restructuring and Reorganization Group of Chemical Bank. From March 1988 through November 1989, Mr.EGrillo was a Senior Vice President of American Securities Corporation, a privately held investment bank. For eight years prior, Mr.EGrillo had concentrated his efforts working with distressed companies as a financial advisor for AMA Management Corporation, a private fund; and as Vice President for Manufacturers Hanover Trust Company. Mr.EGrillo currently serves as a member of the Board of Directors of Tracor, Inc., General Aquatics, Inc., Joule, Inc., PeopleOs Choice TV Corp., Bar Technologies, Inc. as well as on the boards of several privately held companies.

BruceEA. Karsh, age 41, has been a Director of the Company since December 1991. He is a member of the Compensation Committee and the Stock Option Committee. Mr.EKarsh currently serves as President of Oaktree Capital Management, LLC, an investment advisory firm which he co-founded in 1995. Prior to that, Mr.EKarsh established the TCW Special Credits group of funds at The TCW Group, Inc. and had primary portfolio management responsibility for their operation. Mr.EKarsh resigned from TCW in 1995. Before joining TCW in 1987, he previously worked as Assistant to the Chairman of Sun Life Insurance Company and of SunAmerica Inc., its parent. Mr.EKarsh currently serves as a member of the Board of Directors of Furniture Brands International and Triangle Pacific Corp.

John E. Major, age 51, has been a Director of the Company since

December 1991. He is a member of the Compensation Committee and the Stock Option Committee. Mr.EMajor has been Senior Vice President and Assistant Chief of Staff for Motorola, Inc. since August 1994. His responsibilities include Motorola's product, software and manufacturing research. Prior to that, beginning in February 1987, he was the Senior Vice President and General Manager for the Worldwide Systems Group of the Land Mobile Products Sector also with Motorola. Mr.EMajor joined Motorola in 1977 and served in several key management positions before the current and previous positions described above. Mr.EMajor serves on the Board of Governors for the Telecommunications Industry Association and the Electronics Industry Association. He is a member of the Computer Science and Telecommunications Board of the National Academy of Science.

John J. Nevin, age 70, has been a Director of the Company since December 1991. He is a member of the Audit Committee. Mr.ENevin was Chairman of the Board of Bridgestone/Firestone, Inc. from May 1, 1988, to December 31, 1989. Mr.ENevin joined The Firestone Tire & Rubber Company (predecessor of Bridgestone/Firestone, Inc.) on December 1, 1979, as President and Chief Operating Officer and was elected to its Board of Directors on February 9, 1980. He was named Chief Executive Officer on September 1, 1980, and was elected Chairman of the Board on February 2, 1981. Prior to joining The Firestone Tire & Rubber Company, Mr.ENevin held senior management positions with several major industrial corporations, including Chairman of the Board and Chief Executive Officer of Zenith Radio Corporation and Vice President of Marketing for Ford Motor Company. Mr.ENevin is a Director of Kerr-McGee Corporation and a life trustee of Northwestern University.

#### Additional Information Concerning Board of Directors

Compensation of Directors. Directors who are not employees of the Company are currently being paid an annual Director's fee of \$18,000 and \$800 for each Board meeting attended plus reimbursement of reasonable expenses relating to attendance at meetings. No such fees are paid to Directors who are also full-time employees of the Company.

Under the Littelfuse Deferred Compensation Plan for Non-employee Directors, a Director, at his election, may defer receipt of his Director's fees. Such deferred fees are used to purchase shares of the Common Stock and such shares and any distributions thereon are deposited with a third party trustee for the benefit of the Director until the Director attains the age of 72 or ceases to be a Director of the Company. All non-employee Directors have elected to be compensated in Common Stock.

The 1993 Stock Plan for Employees and Directors of Littelfuse, Inc. provides for the annual granting to each non-employee Director of non-qualified stock options to purchase 2,200 shares of the Common Stock. In 1996, each non-employee Director was granted an option to purchase 2,200 shares of the Common Stock.

Audit Committee. The Audit Committee consists of two Directors. It is the responsibility of the Audit Committee to (i) recommend each year to the Board of Directors independent auditors to audit the financial statements of the Company and its consolidated subsidiaries, (ii) review the scope of the audit plan, (iii) discuss with the auditors the results of the Company's annual audit and any related matters, and (iv) review transactions posing a potential conflict of interest among the Company and its Directors, officers and affiliates. The Audit Committee met two times in 1996. Members of the Audit Committee are Anthony Grillo and John J. Nevin.

Compensation Committee. The Compensation Committee consists of two Directors. It is the responsibility of the Compensation Committee to make recommendations to the Board of Directors with respect to compensation and benefit programs, other than the stock-based plans, for Directors, officers and employees of the Company and its subsidiaries. The Compensation Committee met four times in 1996. Members of the Compensation Committee are Bruce A. Karsh and John E. Major. Howard B. Witt resigned from the Compensation Committee on December 3, 1996.

Stock Option Committee. The Stock Option Committee consists of two Directors. It is the responsibility of the Stock Option Committee to administer the Stock Plan for the Employees and Directors of Littelfuse, Inc. and the 1993 Stock Plan for Employees and Directors of Littelfuse, Inc. The Stock Option Committee met three times in 1996. Members of the Stock Option Committee are Bruce A. Karsh and John E. Major.

Attendance at Meetings. The Board of Directors held five meetings during 1996. All of the Directors attended at least 75% of the meetings of the Board of Directors and the committees on which they served.

## Proposal No. 2

### Amendment of the Certificate of Incorporation of the Company to Increase the Number of Authorized Shares of Common Stock

The Company proposes to amend Section 1 of Article EIV of its certificate of incorporation to increase the number of its authorized shares of Common Stock from 19,000,000 to 34,000,000 (the "Amendment").

If the Amendment is approved by the stockholders, the Company will have the authority to issue 35,000,000 shares of capital stock, of which 34,000,000 will be designated Common Stock, par value \$.01 per share, and 1,000,000 will be designated Preferred Stock, par value \$.01 per share (the Preferred Stock).

As of March 10, 1997, the Company had 9,851,054 shares of Common Stock issued and outstanding and no shares of Preferred Stock issued and outstanding (although 200,000 shares of Preferred Stock have been reserved for issuance as Series A Preferred Stock pursuant to the Company's Rights Plan).

The Board of Directors of the Company has determined that it is in the best interests of the Company to have additional shares of Common Stock authorized and available for issuance as the need arises for possible future financing transactions, acquisitions, asset purchases, stock dividends or splits, issuances under employee benefit plans and for other general corporate purposes. Such shares will be issuable by the Company generally without further authorization by the stockholders on such terms as the Board of Directors may lawfully determine. The issuance of additional shares of Common Stock (other than on a pro rata basis among holders of Common Stock) would dilute the present voting power of the holders of Common Stock. Stockholders presently do not have preemptive rights. Although it is not intended to be an anti-takeover measure, the increase in authorized shares of Common Stock combined with a subsequent issuance of such shares could impede a potential takeover by, among other things, (1) diluting the stock ownership of persons attempting to gain control of the Company and (2) issuing securities to individuals or entities favorable to management. The par value, designations, preferences, relative rights, limitations, or restrictions of the Common Stock and Preferred Stock of the Company will remain unchanged.

At the date of this Proxy Statement, the Company does not have any definite plans to issue any additional shares of Common Stock. Although the Board of Directors has from time to time considered effecting a stock split of the Common Stock, and may do so at its annual meeting on April 25, 1997, there are no assurances that the Board of Directors will approve a stock split or, if approved, on what basis such stock split would be effected.

The Board of Directors recommends that the stockholders vote FOR the following resolution which will be presented at the meeting:

Resolved: That Section 1 of Article IV of the certificate of incorporation of Littelfuse, Inc. be amended in its entirety to read as follows:

Section 1. The aggregate number of shares of capital stock which the Corporation shall have authority to issue is Thirty-five Million (35,000,000) shares, of which Thirty-four Million (34,000,000) shares shall be designated Common Stock, par value \$.01 per share (Common Stock), and One Million (1,000,000) shares shall be designated Preferred Stock, par value \$.01 per share (Preferred Stock). The shares designated as Common Stock shall have identical rights and privileges in every respect.

## Proposal No. 3

### Approval and Ratification of Appointment of Independent Auditors

Subject to approval of the stockholders, the Board of Directors has appointed Ernst & Young LLP, certified public accountants, as independent auditors to examine the annual consolidated financial statements of the Company and its subsidiary companies for the fiscal year ending January 3, 1998. The stockholders will be asked at the meeting to approve and ratify such appointment. A representative of Ernst & Young LLP will be present at the meeting to make a statement, if such representative so desires, and to respond to stockholders' questions.

The Board of Directors recommends that the stockholders vote FOR the following resolution which will be presented at the meeting:

Resolved: That the appointment by the Board of Directors of the Company of Ernst & Young LLP as the Company's independent auditors for the year ending January 3, 1998, be approved and ratified.

#### Compensation of Executive Officers

The following table discloses compensation received by the Chief Executive Officer and each of the other four most highly compensated executive officers of the Company (the named executive officers) for the last three (3) fiscal years.

Summary Compensation Table

Name and Principal Position	Year	Annual Compensation Salary(\$) (1)	Long Term Compensation Awards Securities Underlying Bonus(\$) (2)	Options/SARs (#)	All Other Compensation (\$)(3)
Howard B. Witt Chairman of the Board, President and Chief Executive Officer	1996	310,000	147,731	22,000	62,114
	1995	310,000	132,271	22,000	26,747
	1994	275,000	189,094	20,000	4,810
James F. Brace Vice President, Treasurer Chief Financial Officer	1996	154,000	60,851	6,000	4,890
	1995	148,000	46,284	6,000	3,675
	1994	137,000	68,389	4,000	1,061
William S. Barron Vice President	1996	141,000	45,470	5,000	4,811
	1995	136,500	44,755	5,000	2,494
	1994	126,000	64,126	4,000	2,226
David J. Krueger Vice President	1996	141,000	45,931	5,000	17,321
	1995	136,500	45,090	5,000	9,628
	1994	126,000	64,284	4,000	3,307
Lloyd J. Turner Vice President	1996	124,000	44,628	5,000	4,823
	1995	119,500	39,763	5,000	2,022
	1994	110,500	55,914	4,000	1,373

(1) Mr. Witt's salary increases have historically become effective on January 1 of each year. The salary increases of Mr. Brace, Mr. Barron, Mr. Krueger and Mr. Turner have historically become effective on July 1 of each year. As discussed subsequently in the Section entitled "Reports of the Compensation Committee and Stock Option Committee on Executive Compensation - Salaries," the salaries of Mr. Witt, Mr. Brace, Mr. Barron, Mr. Krueger and Mr. Turner were not increased in 1996 pursuant to Mr. Witt's recommendation to the Compensation Committee. The increases shown for Mr. Brace, Mr. Barron, Mr. Krueger and Mr. Turner for 1996 reflect their salary increases which became effective for them on



JulyE1, 1995, and which extended into the first six months of 1996.

(2)The amounts disclosed in this column are awards under the CompanyOs Annual Incentive Compensation Program.

(3)The amounts disclosed in this column represent the compensation value to the named executive officers of life insurance premiums paid by the Company for life insurance policies on the lives of Mr.Witt, Mr.Brace, Mr.Barron, Mr.Krueger and Mr.Turner. For 1995 and 1996 only, the amounts also include the amount representing total imputed interest from interest-free loans obtained by the individuals from the Company pursuant to the Littelfuse Executive Loan Program in fiscal 1995 and 1996. Total imputed interest for each of Mr.Witt, Mr.Brace, Mr.Barron, Mr.Krueger and Mr.Turner was \$18,758, \$1,225, \$84, \$6,304 and \$92, respectively, in fiscal 1995, and \$54,104, \$2,171, \$2,317, \$13,074 and \$2,623, respectively, in fiscal 1996.

#### Option/SAR Grants in Last Fiscal Year

The following table provides information on option grants in fiscal 1996 to the named executive officers.

Name	Number of Securities Underlying Options/SARs Granted(#)	Percentage of Total Options/SARs Granted to Employees in Fiscal Year(2)	Exercise Price (\$/Share)	Expiration Date(3)	Potential Realizable Value at Assumed Annual Rates of Stock Price Price Appreciation for Option Term(1)	
					5%(\$)	10%(\$)
Howard B. Witt	22,000	17.23%	38.00	4/26/2007	901,977	2,656,174 ,656,17
James F. Brace	6,000	4.70%	38.00	4/26/2007	245,993	724,411
William S. Barron	5,000	3.92%	38.00	4/26/2007	204,994	603,675
David J. Krueger	5,000	3.92%	38.00	4/26/2007	204,994	603,675
Lloyd J. Turner	5,000	3.92%	38.00	4/26/2007	204,994	603,675

(1)Potential realizable value is based on an assumption that the stock price of the Common Stock appreciates at the annual rate shown (compounded annually) from the date of grant until the end of the option term. These numbers are calculated based on the requirements of the Securities and Exchange Commission and do not reflect the CompanyOs estimate of future stock price performance.

(2)The Company granted options representing 123,200 shares to employees in fiscal 1996.

(3)The options become exercisable in 20% increments on April 25, 1997-2001. The options expire 10 years after the date they become exercisable. The expiration date shown is the expiration date of the options which will become exercisable on April 25, 1997.

Aggregated Option/SAR Exercises in Last Fiscal Year and  
Fiscal Year-End Option/SAR Values

The following table provides information on option exercises in fiscal 1996 by the named executive officers and the value of such officers' unexercised options at December 28, 1996.

Name	Shares Acquired on Exercise (#)	Value Realized (\$)(3)	Number of Securities Underlying Unexercised Options/SARs at December 28, 1996 (#)(1)	Value of Unexercised In-the-Money Options/SARs at December 28, 1996 (\$)(2)	Exercisable	Unexercisable
Howard B. Witt	27,000	823,500	70,800	89,600	1,516,320	1,078,630
James F. Brace	8,000	234,761	10,800	20,200	198,779	196,481
William S. Barron	2,000	78,750	11,100	18,400	211,891	195,681
David J. Krueger	-0-	-0-	9,600	18,400	183,329	195,681
Lloyd J. Turner	-0-	-0-	17,800	18,400	376,966	195,681

(1) Future exercisability is subject to vesting and the optionee remaining employed by the Company.

(2) Value is calculated by subtracting the exercise price from the assumed fair market value of the securities underlying the option at fiscal year-end and multiplying the result by the number of in-the-money options held. There is no guarantee that if and when these options are exercised they will have this value. Fair market value was calculated based on the average high and low sales price of shares of the Common Stock as reported on the NASDAQ National Market System on December 28, 1996 (\$48.50).

(3) Market value of underlying securities at exercise date (closing price as reported on the NASDAQ National Market System on exercise date), minus the exercise price of in-the-money options.

Employment Agreement and Change of Control Employment  
Agreements entered into by the Company in 1996

The Company entered into an Employment Agreement dated September 1, 1996, with Howard B. Witt, the Chairman, President and Chief Executive Officer of the Company. This Employment Agreement has a five-year term and provides that Mr. Witt will receive an annual salary of no less than \$310,000 plus bonuses to be determined from time to time by the Board of Directors of the Company. To the extent he is otherwise eligible, Mr. Witt will participate in and receive the benefits of any and all stock options, pension, retirement, vacation, profit sharing, health, disability insurance and other benefits, plans, programs and policies maintained by the Company from time to time. The Employment Agreement provides that during the term of the Employment Agreement, but subject to election and removal by the Board of Directors of the Company in its sole discretion, Mr. Witt shall serve as Chairman, President and Chief Executive Officer of the Company.

The Employment Agreement provides for termination of Mr. Witt for Cause (as defined therein). In the event that the Company were to terminate Mr. Witt's employment without Cause, he would continue to be paid the compensation he would otherwise have earned for the remaining balance of the term of the Employment Agreement. Additionally, any of his unvested stock options would immediately vest upon such a termination of his employment. Mr. Witt has agreed that, in the event he were to terminate his employment with the Company in violation of the terms of the Employment Agreement or the Company terminates his employment for Cause, he will not compete with the Company for a period of two years thereafter. If the Employment Agreement expires and is not renewed after its initial five-year term, Mr. Witt has agreed that he will not compete with the Company for a period of one year thereafter.

The Company entered into Change of Control Employment Agreements dated September 1, 1996, with Howard B. Witt, William S. Barron, James F. Brace, David J. Krueger, Lloyd J. Turner, Kenneth R. Audino and Jon B. Anderson. These Change of Control Employment Agreements are designed to provide these individuals with certain employment and compensation protection in the event that there were a Change of Control (as defined therein) respecting the Company at any time during the five-year period commencing September 1, 1996. If such a Change of Control were to occur and Mr. Witt's employment with the Company was terminated at any time during the three-year period thereafter, or any of the other individual's employment with the Company was terminated at any time during the two-year period thereafter, other than for Cause (as defined therein), or if during these time periods any of these individuals were to terminate their employment for Good Reason (as defined therein), then the Company would be obligated to make certain payments to or for the benefit of these individuals.

In the case of Mr. Witt, the Company would pay him his compensation which had accrued prior to the date of termination, including an annualized bonus, plus an amount equal to the product of three times the sum of Mr. Witt's annual base salary plus bonus. Additionally, the Company would contribute on behalf of Mr. Witt to the Company's Supplemental Executive Retirement Plan (the OSERPO) an amount equal to the amount which would have been credited to Mr. Witt's account under the SERP if Mr. Witt had continued in the employment of the Company for an additional three years after the date of termination. Additionally, Mr. Witt's SERP account balance would no longer be subject to forfeiture in the event he were to be employed by a competitor of the Company. Mr. Witt and his family would also be provided with medical insurance benefits until he reaches the age of 62.

In the event that any payments received by Mr. Witt upon a Change of Control would require him to pay the 20% excise tax imposed by Section 4999 of the Internal Revenue Code, the Company would make an additional payment to Mr. Witt in an amount such that, after payment by Mr. Witt of such excise tax, Mr. Witt would retain the same amount of the payments made by the Company to him which he would have retained if he had not paid the excise tax.

With respect to the other individuals, under their Change of Control Employment Agreements they will be paid their accrued compensation and annualized bonus, and will receive an amount equal to two times the sum of their annual salary plus bonus, two additional years of crediting under the SERP and two years of continuing medical insurance benefits. They will also receive the tax gross-up payment described above. Additionally, if any individual were to terminate his employment with the Company for Good Reason (as defined in the Change of Control Employment Agreement) or be terminated by the Company other than for Cause (as defined in the Change of Control Employment Agreement) during the two-year period following a Change of Control, the individual's account

balance under the SERP would not be subject to forfeiture in the event he were to work for a competitor of the Company within two years after his date of termination.

#### Reports of the Compensation Committee and Stock Option Committee on Executive Compensation

The Compensation Committee administers the Company's executive cash compensation program while the Stock Option Committee administers the Company's stock-based compensation program. The discussion of the Compensation Committee's determination of the base salary of each executive officer, including Mr. Witt, and the determination of the total award paid to each executive officer, including Mr. Witt, under the Annual Incentive Compensation Program constitutes the report of the Compensation Committee. The discussion of the granting of stock options to each executive officer, including Mr. Witt, constitutes the report of the Stock Option Committee. Mr. Witt, the Chairman of the Board, President and Chief Executive Officer of the Company (the Chief Executive Officer), was a member of the Compensation Committee during part of 1996, but did not participate in decisions relating to his compensation. Mr. Witt resigned as a member of the Compensation Committee on December 3, 1996. Mr. Witt also did not participate in the selection of the outside compensation consultant whose executive compensation review is discussed below. Mr. Witt is not a member of the Stock Option Committee.

The goals of the Company's integrated executive compensation program are to:

1. Pay competitively to attract, retain and motivate a high-quality senior management team;
2. Link annual salary increases to the attainment by each executive officer of individual performance objectives;
3. Tie individual incentive cash compensation to Company and individual performance goals; and
4. Align executive officers' financial interests with stockholder value.

As one of the factors in its consideration of compensation matters, the Compensation Committee and the Stock Option Committee also consider the anticipated tax treatment to the Company and to the executive officers of various payments and benefits. However, since some types of compensation payments and their deductibility depend upon the timing of an executive officer's exercise of stock options (e.g., the spread on exercise of non-qualified options), and because interpretations and changes in the tax laws and other factors beyond the control of the committees may also affect the deductibility of compensation, the Compensation Committee and the Stock Option Committee will not necessarily limit executive compensation to that which is deductible under applicable provisions of the Internal Revenue Code. The Compensation Committee and the Stock Option Committee will consider various alternatives to preserving the deductibility of compensation payments and benefits to the extent reasonably practicable and to the extent consistent with the Company's other compensation goals.

#### Salaries

The Compensation Committee's determination of each executive officer's base salary is designed to accomplish two goals. The first goal is to pay executive officers competitively to attract, retain and motivate a high-quality senior management team. The second goal is to link annual salary increases to the attainment by each executive officer of individual performance objectives. The base salary of each executive officer is targeted to be within a range of 80% to 120% of the average base

salary received by executive officers in similar positions with manufacturing companies having annual sales between \$100 million and \$250 million.

In determining the base salary to be paid to each executive officer other than the Chief Executive Officer (the Other Executive Officers), the Compensation Committee reviews recommendations prepared by the Chief Executive Officer. These recommendations are based, in part, on the executive compensation guidelines prepared by an outside compensation consultant previously selected by the outside Director members of the Compensation Committee as part of an executive compensation review. This review included a survey of the base salaries received by executive officers in similar positions in manufacturing companies having annual sales between \$100 million and \$250 million and in manufacturing companies which the outside consultant and management determined to be the Company's competitors. These recommendations are also based on the executive officer's attainment of individual performance objectives. After consultation with the Chief Executive Officer, the Compensation Committee reviews the recommendations and the supporting executive compensation review. The Compensation Committee then determines the annual base salary of each of the Other Executive Officers. The determination of the Chief Executive Officer's annual base salary is specifically discussed below.

Mr. Witt recommended to the Compensation Committee that his salary be maintained in 1996 at the 1995 level and that the salaries of the Other Executive Officers not be increased beyond their second half 1995 levels due to Mr. Witt's concern that 1996 was going to be a more difficult business year based on indications of global weakness in the overall electronics market. Therefore, the Compensation Committee did not increase the salaries of Mr. Witt and the Other Executive Officers in 1996.

#### Annual Incentive Compensation Program

The Annual Incentive Compensation Program is designed to accomplish the goal of tying incentive cash compensation to Company and individual performance goals. The Compensation Committee annually approves the Annual Incentive Compensation Program and, after consultation with the Chief Executive Officer, delegates the administration of the program as it relates to the Other Executive Officers to the Chief Executive Officer. The Compensation Committee administers the program as it relates to the Chief Executive Officer.

The Chief Executive Officer establishes a target and a maximum amount that may be awarded to each of the Other Executive Officers as an annual incentive compensation award. The target and maximum amounts established for each of the Other Executive Officers are percentages of such executive officer's base salary. These amounts are established by the Chief Executive Officer based on the executive compensation guidelines prepared by the outside compensation consultant. In determining each of the Other Executive Officers' total award, Company performance is determined based on the achievement by the Company of specified levels of sales, earnings before interest, taxes and amortization (OEBITAO) and cash flow while individual performance is determined based on each of the Other Executive Officers' achievement of specified performance objectives. In determining each of the Other Executive Officers' target amount, the specified levels of sales, EBITA and cash flow which determine Company performance are the budgeted amounts for the coming fiscal year. In determining each of the Other Executive Officers' total award, the measures of Company performance are weighted to reflect the executive officer's responsibilities while individual performance is weighted equally for all executive officers.

Prior to the beginning of each fiscal year, the Chief Executive Officer and James E. F. Brace, the Chief Financial Officer of the Company (the Chief Financial

Officer0): (1) establish the target and maximum amount of each of the Other Executive Officers0 total award; (2) determine Company performance goals by specifying the levels of achievement for sales, EBITA and cash flow; (3) after individual input, determine individual performance goals by specifying each of the Other Executive Officers0 performance objectives; and (4) assign the relative weight to each component of Company performance and to individual performance. At the end of each fiscal year, the amount of the total award paid to each of the Other Executive Officers is determined based on Company and individual performance using the mathematical formula previously established by the Chief Executive Officer and the Chief Financial Officer under the program. The determination of whether each of the Other Executive Officers achieved his or her specified performance objectives is made by the Chief Executive Officer after consulting with the Compensation Committee. The Compensation Committee, in administering the Annual Incentive Compensation Program as it relates to the Chief Executive Officer, makes all of the determinations described above with respect to the Chief Executive Officer. In 1996, the Compensation Committee determined that the mathematical formula established under the Annual Incentive Compensation Program would indicate bonuses that were too low in comparison with the performance of the Company and the performance of the executive officers and, therefore, increased the amount of each of the bonuses by twenty percent.

#### Stock Options

The granting of stock options by the Stock Option Committee is designed to accomplish the goal of aligning the financial interests of executive officers with stockholder value. The number of stock options granted to executive officers is determined by the executive officer0s position and responsibilities. Grants of stock options are intended to recognize different levels of contribution to the achievement by the Company of its performance goals as well as different levels of responsibility and experience as indicated by each executive officer0s position. Generally, all stock options granted to executive officers have been granted with an exercise price equal to the fair market value of the Common Stock on the date of grant.

Following the completion of the reorganization, the Stock Option Committee approved a one-time grant of a significant number of stock options to each executive officer in January 1992. In approving these grants, the Stock Option Committee noted that the use of one-time grants of a significant number of stock options to executive officers of companies emerging from reorganization is common and that the executive officers would receive no value from the grants unless the Common Stock increased in value. The Stock Option Committee determined that this one-time grant of a significant number of stock options would clearly align executive officers0 financial interests with stockholder value and provide the senior management team with additional incentive to maximize stockholder value as the Company emerged from the reorganization. Accordingly, the Stock Option Committee determined that the 1992 one-time grants were appropriate and in the best interests of the Company and its stockholders.

The Stock Option Committee granted significantly less stock options to executive officers in the years following 1992 and believes that the number of stock options granted in future years should generally remain consistent from year to year because the value produced to the executive officer only occurs when the Common Stock increases in value after the date of grant. This closely links a significant portion of executive officer compensation to benefits produced for all stockholders.

#### Compensation of the Chief Executive Officer

At the recommendation of Mr. EWitt made prior to fiscal 1996, the Compensation Committee did not authorize an increase in the base salaries for fiscal 1996 for Mr. Witt and did not increase the salaries of the Other Executive Officers beyond their 1995 levels.

Mr. EWitt's total award under the Annual Incentive Compensation Program was to be determined based on Company and individual performance using the mathematical formula established under the program by the Compensation Committee prior to the beginning of the 1996 fiscal year. The Compensation Committee determined that Company performance, in Mr. EWitt's case, should be determined by assigning equal weight to sales, EBITA and cash flow. The Compensation Committee also determined that Mr. EWitt had achieved his specified performance objectives in 1996. As noted previously, however, the Compensation Committee thought that this mathematical formula did not indicate sufficient bonuses for the Company's executive officers, including Mr. Witt, based upon the performance of the Company and the performance of the executive officers during fiscal 1996. Accordingly, the Compensation Committee authorized a twenty percent increase in the bonuses for each of the executive officers, including Mr. Witt. The Compensation Committee was also influenced by the fact that Mr. Witt and the other executive officers of the Company had, pursuant to Mr. Witt's recommendation, maintained their 1996 salaries at 1995 levels.

The Stock Option Committee in 1996 granted Mr. EWitt options to purchase 22,000 shares of Common Stock. The number of stock options granted to Mr. EWitt reflects the Stock Option Committee's recognition of the critical role of the Chief Executive Officer in the Company's continuing emergence from the reorganization.

Compensation Committee	Stock Option Committee
Bruce A. Karsh John E. Major	Bruce A. Karsh John E. Major

Notwithstanding anything to the contrary set forth in any of the Company's previous filings under the Securities Act of 1933 or the Exchange Act that might incorporate future filings, including this Proxy Statement, in whole or in part, the preceding reports and the Performance Graph included in the Company's Performance shall not be incorporated by reference into any such filings.

#### Company Performance

The following graph compares the five-year cumulative total return on the Common Stock to the five-year cumulative total returns on the NASDAQ Non-Financial Index and the S&P MidCap 400 Index.

The Company does not include a peer group because it does not believe it can construct a peer group of companies that it competes with because most of such entities are either privately-held or comprise a division of a much larger entity. As a result, the Company has determined that a group of companies with similar market capitalization is an appropriate peer group and has selected the S&P MidCap 400 Index for such purpose.

	1991	1992	1993	1994	1995	1996
Littelfuse, Inc.	\$ 100	\$ 275	\$364	\$ 418	\$ 525	\$693
NASDAQ Non-Financial	\$ 100	\$ 109	\$126	\$ 121	\$ 169	\$206
S&P MidCap 400	\$ 100	\$ 112	\$128	\$ 123	\$ 161	\$192

In the case of the NASDAQ Non-Financial Index and the S&P MidCap 400 Index, a \$100 investment made on December 31, 1991, and reinvestment of all dividends are assumed. In the case of the Company, a \$100 investment made on December 31, 1991, is assumed (the Company paid no dividends in 1992, 1993, 1994, 1995 or 1996). Returns are at December 31 of each year, with the exception of 1996, which is December 28, 1996.

#### Pension Plan Table

The Company has two non-contributory defined benefit retirement plans in which the named executive officers participate. One of these plans is qualified under the applicable provisions of the Internal Revenue Code (the Qualified Plan), and the other is a non-qualified Supplemental Executive Retirement Plan (SERP). The total annual combined pension benefits payable under the Qualified Plan and SERP to the named executive officers are determined on the basis of a final five-year average annual compensation formula.

The compensation covered by the retirement plans for each of the named executive officers is the sum of the amounts reported in the salary and bonus columns of the Summary Compensation Table. The table shows the total combined annual pension benefits payable under the current provisions of both retirement plans assuming retirement of an employee who has continued employment to age 62.

Final Average Compensation	Years of Service					
	10	15	20	25	30	35
\$125,000	\$61,372	\$ 74,914	\$74,914	\$74,914	\$ 74,914	\$ 74,914
150,000	74,914	91,164	91,164	91,164	91,164	91,164
175,000	88,456	107,414	107,414	107,414	107,414	107,414
200,000	101,997	123,664	123,664	123,664	123,664	123,664
225,000	115,539	139,914	139,914	139,914	139,914	139,914
250,000	129,081	156,164	156,164	156,164	156,164	156,164
300,000	156,164	188,664	188,664	188,664	188,664	188,664
400,000	210,331	253,664	253,664	253,664	253,664	253,664
500,000	264,497	318,664	318,664	318,664	318,664	318,664

(1) Payable in the normal form of payment which is a single life annuity for a single person (if a person is married, the form of payment is joint and 50% to surviving spouse). For 1997, the maximum annual social security payment at age 62 for a single person is \$12,672. The formula under the SERP is offset for one-half of the \$12,672.

(2) Maximum normal retirement benefit is earned after 12 years of service. Under an alternative form, payments from the SERP can be guaranteed over 10 years.

The years of service (in nearest years) as of December 31, 1996, for the named executive officers are as follows: Mr. EWitt, 18 years; Mr. EBrace, 5 years; Mr. EBarron, 6 years; Mr. EKrueger, 15 years; and Mr. ETurner, 8 years.



## Participation

Mr. EWitt, the Company's Chairman of the Board, President and Chief Executive Officer, was a member of the Compensation Committee until his resignation on December 3, 1996. In 1995, the Board of Directors of the Company adopted the Littelfuse Executive Loan Program to provide interest-free loans to management for the purpose of enabling them to exercise their Company stock options and pay the resulting income taxes. Pursuant to this Program, Mr. EWitt has obtained interest-free loans from the Company in the aggregate amount of \$995,000. The amount of the loan obtained by Mr. Witt in 1996 was \$541,964. Imputed interest on such loans for fiscal 1996 was \$54,104. Funds obtained from such loans were used by Mr. EWitt to exercise Company stock options and to pay income taxes arising from such exercise.

## Certain Relationships and Related Transactions

As contemplated by the Plans, the Company leases a manufacturing facility in Watseka, Illinois from Westmark Systems, Inc. The expiration date of the lease is December 27, 1999. Monthly rentals under the lease are \$7,125 for a total aggregate lease payment of \$684,000. The Company has an option to purchase the leased premises at any time during the lease term for a purchase price equal to (i) \$171,000 plus (ii) the amount of all of the remaining and unpaid rentals under the lease. In addition, the Company repurchased warrants to purchase 665,500 shares of Common Stock from Westmark Systems, Inc. on April 3, 1996. The purchase price for this transaction was approximately \$17 million.

Pursuant to the Plans, the Company and Tracor, Inc. have entered into a Tax Indebtedness Sharing Agreement pursuant to which the parties apportion certain tax liabilities.

As discussed above, in fiscal 1995, the Board of Directors adopted the Littelfuse Executive Loan Program to provide interest-free loans to management for the purpose of enabling them to exercise their Company stock options and to pay the resulting income taxes. In addition to Mr. EWitt's loans described above, Mr. EKrueger, Mr. Barron and Jon B. Anderson, a Vice President of the Company, have each obtained interest-free loans from the Company pursuant to the Littelfuse Executive Loan Program totaling \$200,337, \$102,592 and \$79,942, respectively, \$65,785 of Mr. Anderson's loans having been made in fiscal 1996, with all of the other loans having been made in 1995. Imputed interest on such loans totaled \$13,874, \$2,318 and \$5,152, respectively, for fiscal 1996. No other executive officer of the Company has obtained loans in excess of \$60,000 pursuant to the Littelfuse Executive Loan Program. In addition to Mr. Witt and Mr. Anderson, two other members of management also obtained interest-free loans pursuant to the Littelfuse Executive Loan Program during fiscal 1996, both of which were less than \$60,000. Each of the aforementioned executive officers used such funds to exercise Company stock options and to pay income taxes arising from such exercise.

Except as described above, the Company is not a party to any other material transactions of the type required to be described herein.

## Stockholder Proposals

Any stockholder proposal intended to be presented at the 1998 annual meeting of the Company's stockholders must be received at the principal executive offices of the Company by November 21, 1997, in order to be considered for inclusion in the Company's proxy materials relating to that meeting.

## Other Matters

As of the date of this Proxy Statement, management knows of no matters to be brought before the meeting other than the matters referred to in this Proxy Statement.

By order of the  
Board of  
Directors,

Mary S. Muchoney  
Secretary

March 19, 1997  
PROXY

LITTELFUSE, INC.

Proxy Card for Annual Meeting on April 25,  
1997

The undersigned hereby appoints James F. Brace and Mary S. Muchoney, jointly and severally, with full power of substitution, to vote all shares of Common Stock which the undersigned is entitled to vote at the Annual Meeting of Stockholders to be held at the offices of the Company located at 800 E. Northwest Highway, Des Plaines, Illinois, on Friday, April 25, 1997, at 9:00 a.m., local time, and at any adjournment thereof, with all powers the undersigned would possess if personally present, as follows:

(1) Election of five nominees to the Board of Directors to serve terms of one year or until their successors are elected.

FOR all nominees listed below  
WITHHOLD AUTHORITY  
(Except as marked to the contrary below)  
to vote for all nominees listed below

Howard B. Witt, Anthony Grillo, Bruce A. Karsh, John E. Major and John J. Nevin  
(Instruction: To withhold authority to vote for any individual nominee, strike a line through that nominee's name)

(2) To amend the certificate of incorporation of the Company to increase the number of shares of Common Stock the Company shall have authority to issue from 19,000,000 to 34,000,000.

FOR                      AGAINST                      ABSTAIN

(3) Approval and ratification of the Directors' appointment of Ernst & Young LLP as the Company's independent auditors for the fiscal year ending January 3, 1998.

FOR                      AGAINST                      ABSTAIN

The Board of Directors unanimously recommends a vote "FOR" these proposals.

This Proxy is solicited by the Board of Directors of the Company.

(continued, and to be signed on  
the other side)

Account                      No. of Shares  
Proxy No.

This proxy will be voted as directed, or If no instructions are given, it will be voted "FOR" election of all nominees as Directors of the Company and "FOR" amendment of the certificate of incorporation of the Company and "FOR" approval and ratification of the appointment of independent auditors and in the discretion

of the named proxies upon such other matters as may properly come before the Annual Meeting or an adjournment thereof.

Dated:

, 1997

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(Signature)

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(Signature)

Please sign exactly as name appears on stock certificate(s). Executors, administrators, trustees, guardians, attorneys-in-fact, etc., should give their full titles. If signer is a corporation, please give full corporate name and have a duly authorized officer sign, stating title. If a partnership, please sign in partnership name by authorized person. If stock is registered in two names, both should sign.

Please vote, sign, date and return this proxy promptly.