

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 16, 2014

Colfax Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34045
(Commission
File Number)

54-1887631
(I.R.S. Employer
Identification No.)

420 National Business Parkway, 5th Floor
Annapolis Junction, MD 20701
(Address of Principal Executive Offices) (Zip Code)

(301) 323-9000
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

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

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

Item 7.01 Regulation FD Disclosure.

On December 16, 2014, Colfax Corporation (the "Company") held its Annual Investor Event and provided information regarding its financial outlook for 2015. The portion of management's presentation related to its financial outlook for 2015 is attached to this report as Exhibit 99.1. The complete presentation and a replay of the event are available on the Company's website at www.colfaxcorp.com under the "Investors" section.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Excerpt from management's presentation on December 16, 2014 regarding Colfax Corporation's financial outlook for 2015.

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 hereunto duly authorized.

Colfax Corporation

Date: December 16, 2014

By: /s/ C. Scott Brannan

Name: C. Scott Brannan

Title: Senior Vice President Finance, Chief

Financial Officer and Treasurer



FINANCIAL OUTLOOK & SUMMARY
SCOTT BRANNAN | SVP and CFO
STEVE SIMMS | President and CEO

Journey Toward Excellence

FOURTH QUARTER UPDATE

- Trending toward bottom of guidance range
- Gas- and fluid-handling performing as expected
- Fabrication technology continued softness:
 - Revenue expected to be down mid-single digits organically
 - Margins expected to be below third quarter

2015 UPDATE

- Organic revenue flat to down 2%
- FX revenue headwinds of (\$180) - (\$190) million, resulting in (\$17) - (\$18) million impact on operating profit
- Excludes any accretion from future acquisitions
- Includes \$20 million additional adjusted operating profit from the Victor acquisition
- Includes \$35 million restructuring benefit in Fabrication Technology and \$10 million benefit in Fluid Handling
- Anticipated revenue seasonality (as a % of 2015 guidance) Q1 22% to 23%, Q2 25% to 26%, Q3 24% to 25% and Q4 27% to 28%

2015 ORGANIC GROWTH OUTLOOK

	2015 FORECAST ORGANIC GROWTH
Fabrication Technology	0-2%
Howden	(4)-(2)%
Colfax Fluid Handling	(4)-(2)%
Total Colfax	(2)-0%

Note: Guidance as of 12/16/14.

2015 ROLLFORWARD

<i>(in millions, except per share)</i>	Sales		Adjusted Income		EPS Range	
					Low	High
2014 guidance - sales/ adjusted operating income	\$ 4,675	\$ 4,725	\$ 468	\$ 478		
FX	(180)	(190)	(17)	(18)		
Victor - incremental	130	140	20	23		
Projected before actions	4,625	4,675	471	483		
Non-recurring 2014:						
Impairment and business sale/loss	—	—	15	15		
Victor fair value year one only	—	—	10	10		
VZ and asset revaluation	—	—	6	6		
Growth spending, wage inflation, net of productivity initiatives	—	—	(31)	(31)		
Organic revenue at (2)%	(100)	—	(25)	—		
Organic revenue - flat	—	—	—	—		
Cost reduction programs						
Colfax Fluid Handling	—	—	10	10		
Fabrication Technology	—	—	35	35		
	4,525	4,675	491	528		
Interest expense			(52)	(52)		
Tax			(127)	(138)		
Noncontrolling interest			(30)	(30)		
Adjusted net income- Colfax			282	308	\$2.20	\$2.40

Note: Guidance as of 12/16/14. (See Non-GAAP Reconciliation included in this slide deck).

2015 OUTLOOK SUMMARY

REVENUE RANGE			
2015 Total	\$4.525 billion	To	\$4.675 billion
EPS AND ADJUSTED NET INCOME RANGE			
2015 Net income per share	\$1.92	To	\$2.13
Adjusted net income	\$282 million	To	\$308 million
2015 Adjusted net income per share ⁽¹⁾	\$2.20	To	\$2.40
ASSUMPTIONS			
Restructuring costs	\$50 million		
Euro	\$1.23		
Tax rate - adjusted basis/GAAP	28-30%		
Outstanding shares	128 million		
Depreciation	\$90 million		
Amortization	\$67 million		
Interest expense	\$52 million		
Capital expenditures	2.5% of revenue		
Pension funding in excess of expense	\$30 million		

(1) Excludes impact of restructuring charges.

Note: Guidance as of 12/16/14. (See Non-GAAP Reconciliation included in this slide deck).

2015 SUMMARY

- Continued improvement in low growth environment
 - Choppy macroeconomic outlook: areas of strength offset by regional weakness
 - CBS and restructuring keep us on track to meet margin goals
- Growth investments and acquisition pipeline position us for expansion
 - Intense focus on both near-term tactics and longer-term strategies
 - Continue actively consolidating markets via bolt-on acquisitions
- Deliver 7%+ adjusted EPS growth at midpoint while continuing to invest for future
 - Conservative posture given uncertain global outlook
 - Reflects impact of FX headwinds

NON-GAAP DISCLAIMER

Colfax has provided financial information that has not been prepared in accordance with GAAP. These non-GAAP financial measures are projected adjusted net income, projected adjusted net income per share, adjusted operating income, organic revenue and organic sales growth (decline). Projected adjusted net income, projected adjusted net income per share and adjusted operating income exclude expenses related to asbestos coverage litigation expense, major restructuring programs, expenses related to the Charter acquisition and significant year-one fair value adjustment amortization expense, write-off of certain deferred financing fees and original issue discount associated with the refinancing of Colfax's credit agreement and gain recorded on acquisition of remaining ownership interest of Sicelub, a less than wholly owned subsidiary, in which Colfax did not hold a controlling interest, to the extent they impact the periods presented. Organic revenue, organic sales growth (decline) and organic order growth (decline) exclude the impact of acquisitions and foreign exchange rate fluctuations. These non-GAAP financial measures assist Colfax in comparing its operating performance on a consistent basis because, among other things, they remove the impact of expense expenses related to asbestos coverage litigation expense, major restructuring programs, expenses related to the Charter acquisition and significant year-one fair value adjustment amortization expense, write-off of certain deferred financing fees and original issue discount associated with the refinancing of Colfax's credit agreement and gain recorded on acquisition of remaining ownership interest of Sicelub, a less than wholly owned subsidiary, in which Colfax did not hold a controlling interest, to the extent they impact the periods presented.

Sales and order information by end market are estimates. We periodically update our customer groupings order to refine these estimates.

NON-GAAP RECONCILIATION (Unaudited)

	2015 EPS Range	
Projected net income per share - diluted	\$ 1.92	\$ 2.13
Restructuring costs	0.39	0.39
Tax adjustment	<u>(0.11)</u>	<u>(0.12)</u>
Projected adjusted net income per share - diluted	<u>\$2.20</u>	<u>\$2.40</u>

Note: Guidance as of 12/16/14.

NON-GAAP RECONCILIATION - ORGANIC REVENUE (Unaudited)

	Net Sales	
	\$	%
(Dollars in millions)		
Proforma for the year ended December 31, 2011⁽¹⁾	\$ 3,839.1	
Components of Change:		
Existing Businesses	202.2	5.3 %
Acquisitions ⁽²⁾	86.5	2.2 %
Foreign Currency Translation	(213.9)	(5.6)%
Total	<u>74.8</u>	<u>1.9 %</u>
For the year ended December 31, 2012	\$ 3,913.9	
Components of Change:		
Existing Businesses	107.5	2.7 %
Acquisitions ⁽²⁾	246.9	6.3 %
Foreign Currency Translation	(61.1)	(1.5)%
Total	<u>293.3</u>	<u>7.5 %</u>
For the year ended December 31, 2013	\$ 4,207.2	
For the nine months ended September 27, 2013	\$ 3,035.8	
Components of Change:		
Existing Businesses	(38.9)	(1.3)%
Acquisitions ⁽²⁾	479.2	15.8 %
Foreign Currency Translation	(58.0)	(1.9)%
Total	<u>382.3</u>	<u>12.6 %</u>
For the nine months ended September 26, 2014	\$ 3,418.1	
Calculation of Organic Revenue:		
Net sales for the year ended December 31, 2011	\$ 3,839.1	
Change due to existing business in 2012	<u>202.2</u>	
Organic revenues for the year ended December 31, 2012	4,041.3	
Change due to existing business in 2013	<u>107.5</u>	
Organic revenues for the year ended December 31, 2013	4,148.8	
Change due to existing business during the nine months ended September 26, 2014	<u>(38.9)</u>	
Annualized (4/3)	<u>(51.9)</u>	
Organic revenues for 2014 annualized (based on YTD September 26, 2014)	<u>\$ 4,096.9</u>	

(1) For 2011, proforma net sales includes the operations acquired in the Charter Acquisition for 2011, except for the first 12 days.

(2) Represents the incremental sales as a result of acquisitions. The impact related to the Charter Acquisition for 2012 represents the 12 days of activity for ESAB and Howden as the acquisition closed on January 13, 2012.

NON-GAAP RECONCILIATION - ESAB ORGANIC REVENUE (Unaudited)

	Net Sales	
	\$	%
(Dollars in millions)		
Proforma for the year ended December 31, 2011⁽¹⁾	\$ 2,082.0	
Components of Change:		
Existing Businesses	40.7	2.0 %
Acquisitions ⁽²⁾	28.1	1.3 %
Foreign Currency Translation	(138.1)	(6.6)%
Total	<u>(69.3)</u>	<u>(3.3)%</u>
For the year ended December 31, 2012	\$ 2,012.7	
Components of Change:		
Existing Businesses	(30.7)	(1.5)%
Acquisitions ⁽²⁾	163.0	8.1 %
Foreign Currency Translation	(41.9)	(2.1)%
Total	<u>90.4</u>	<u>4.5 %</u>
For the year ended December 31, 2013	\$ 2,103.1	
For the nine months ended September 27, 2013	\$ 1,582.6	
Components of Change:		
Existing Businesses	(41.8)	(2.6)%
Acquisitions ⁽²⁾	229.0	14.5 %
Foreign Currency Translation	(59.2)	(3.7)%
Total	<u>128.0</u>	<u>8.1 %</u>
For the nine months ended September 26, 2014	\$ 1,710.6	
Calculation of Organic Revenue:		
Net sales for the year ended December 31, 2011	\$ 2,082.0	
Change due to existing business in 2012	40.7	
Organic revenues for the year ended December 31, 2012	<u>2,122.7</u>	
Change due to existing business in 2013	(30.7)	
Organic revenues for the year ended December 31, 2013	<u>2,092.0</u>	
Change due to existing business during the nine months ended September 26, 2014	(41.8)	
Annualized (4/3)	<u>(55.7)</u>	
Organic revenues for 2014 annualized (based on YTD September 26, 2014)	<u>\$ 2,036.3</u>	

(1) For 2011, proforma net sales includes the operations acquired in the Charter Acquisition for 2011, except for the first 12 days.

(2) Represents the incremental sales as a result of acquisitions. The impact related to the Charter Acquisition for 2012 represents the 12 days of activity for ESAB as the Charter Acquisition closed on January 13, 2012.

NON-GAAP RECONCILIATION - INORGANIC REVENUE (Unaudited)

	Net Sales	
	\$	%
(Dollars in millions)		
Proforma for the year ended December 31, 2011⁽¹⁾	\$ 3,839.1	
Components of Change:		
Existing Businesses	202.2	5.3 %
Acquisitions ⁽²⁾	86.5	2.2 %
Foreign Currency Translation	(213.9)	(5.6)%
Total	<u>74.8</u>	<u>1.9 %</u>
For the year ended December 31, 2012	\$ 3,913.9	
Components of Change:		
Existing Businesses	107.5	2.7 %
Acquisitions ⁽²⁾	246.9	6.3 %
Foreign Currency Translation	(61.1)	(1.5)%
Total	<u>293.3</u>	<u>7.5 %</u>
For the year ended December 31, 2013	\$ 4,207.2	
For the nine months ended September 27, 2013	\$ 3,035.8	
Components of Change:		
Existing Businesses	(38.9)	(1.3)%
Acquisitions ⁽²⁾	479.2	15.8 %
Foreign Currency Translation	(58.0)	(1.9)%
Total	<u>382.3</u>	<u>12.6 %</u>
For the nine months ended September 26, 2014	\$ 3,418.1	
Calculation of Inorganic Revenue:		
Net sales for the year ended December 31, 2011	\$ 3,839.1	
Change due to acquisitions in 2012	86.5	
Inorganic revenues for the year ended December 31, 2012	<u>3,925.6</u>	
Change due to acquisitions in 2013	246.9	
Inorganic revenues for the year ended December 31, 2013	<u>4,172.5</u>	
Change due to acquisitions during the nine months ended September 26, 2014	479.2	
Annualized (4/3)	<u>638.9</u>	
Inorganic revenues for 2014 annualized (based on YTD September 26, 2014)	<u>\$ 4,811.4</u>	

(1) For 2011, proforma net sales includes the operations acquired in the Charter Acquisition for 2011, except for the first 12 days.

(2) Represents the incremental sales as a result of acquisitions. The impact related to the Charter Acquisition for 2012 represents the 12 days of activity for ESAB and Howden as the acquisition closed on January 13, 2012.

