

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): **June 2, 2010**

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.)

8730 Stony Point Parkway, Suite 150
Richmond, VA 23235
(Address of Principal Executive Offices) (Zip Code)

(804) 560-4070
(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))
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Item 7.01 Regulation FD Disclosure.

Attached hereto as Exhibit 99.1 and incorporated herein by reference are slides to be used by Colfax Corporation for investor presentations.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Colfax Corporation investor presentation slides

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.

Date: June 2, 2010

Colfax Corporation

By: /s/ G. SCOTT FAISON
Name: G. Scott Faison
Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

99.1 Colfax Corporation investor presentation slides.



KeyBanc Capital Markets
Industrial, Automotive and Transportation Conference

June 2, 2010



The following information contains forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Colfax's plans, objectives, expectations and intentions and other statements that are not historical or current facts. Forward-looking statements are based on Colfax's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Colfax's results to differ materially from current expectations include, but are not limited to factors detailed in Colfax's reports filed with the U.S. Securities and Exchange Commission as well as its Annual Report on Form 10-K under the caption "Risk Factors". In addition, these statements are based on a number of assumptions that are subject to change. This presentation speaks only as of this date. Colfax disclaims any duty to update the information herein.





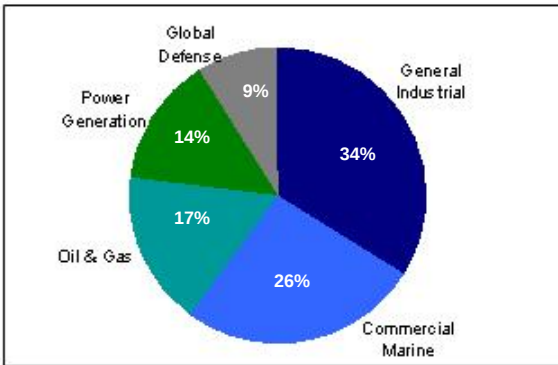
- Global leader in specialty fluid-handling pumps, valves and systems
- Global reach
- Strong brands
- Application engineering expertise
- Growth through organic initiatives and acquisitions; ultimately multi-platform
- Colfax Business System
- Diverse end markets



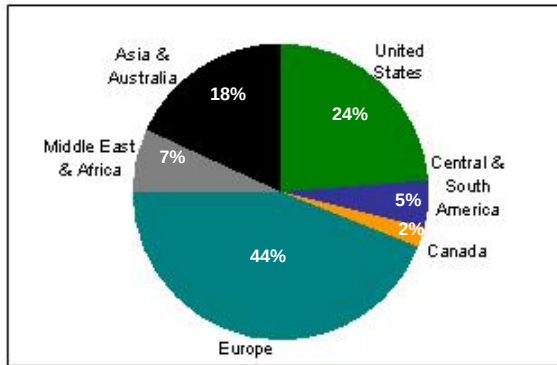
Delivering solutions for critical applications



2009 Revenues (\$525M) By End Markets



2009 Revenues (\$525M) By Geography (1)



(1) Revenues based on our shipping destination.

Blue Chip Customers



SIEMENS



GENERAL DYNAMICS



HYUNDAI
HEAVY INDUSTRIES CO. LTD.

Large and diverse customer base and end markets; no customer more than 4% of sales in 2009



Differentiation through responsive VOC-aligned SMART solutions and services for the most critical fluid-handling applications



- Drive operational improvement breakthroughs in EMEAA
- Realign into a global functional organizational structure
- Utilize *Voice of the Customer* process to drive differentiated product development
- Intensify focus on growth in Asia

Leveraging our strengths and values to deliver best-of-class results



Acquisition Criteria:

- Strong brand name recognition
- Leading market position
- Global reach and manufacturing
- Differentiated product technology / highly engineered product solutions
- Complementary end market / geographic focus
- Attain double digit return on investment in the 3rd year

Completed 13 acquisitions since 1995



- Align with the customer
- Think and act breakthrough
- Drive immersion
- Execute a unified PD (Policy Deployment)
- Execute point-of-impact action plans
- Continuous improvement

CBS – People, Planning, Process & Performance



Applications: Crude oil gathering; pipeline services; unloading and loading; rotating equipment lubrication; lube oil purification

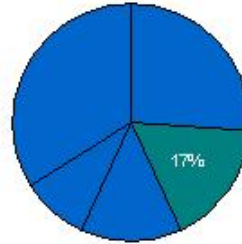
Market Trends

- Long-term demand for oil projected to increase especially in developing countries
- Heavy and highly viscous oil to account for increasing share of production
- Stable oil prices supporting activity
- New orders beginning to book

Our Strategy

- Capitalize on growth in heavy oil exploration and transport
 - Middle East
 - Asia Pacific
 - Latin America
- Expand served market with larger pumps and SMART system technology
- Provide lowest total cost of ownership solutions that reduce downtime and improve energy efficiency

Colfax 2009 Sales Split



Applications: Fuel oil transfer; oil transport; water and wastewater handling; firefighting; fluid control

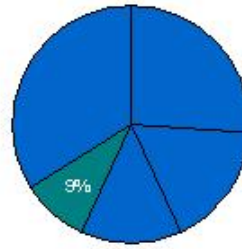
Market Trends

- Recent growth in Navy funding
- Focus on automation – less manpower, cost reductions, increased efficiency
- Modernization and expansion of ROW navies

Our Strategy

- Leverage SMART technology
- Expand service network
- Support expansion of fleets outside of U.S. including Europe and India

Colfax 2009 Sales Split



Applications: Machinery lubrication; hydraulic elevators; chemical processing; pulp and paper processing; food and beverage processing

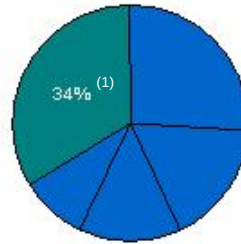
Market Trends

- Demand driven by capital investment long-term
- General industrial strengthening in Asia, Europe and U.S.; three consecutive quarters of order growth
- Developing regions embracing engineered products and solutions that reduce costs and increase efficiency

Our Strategy

- Continue to expand and diversify customer base
- Develop VOC-based solutions that improve efficiency

Colfax 2009 Sales Split



(1)

Includes Distribution (9%), Chemical Processing (5%), Machinery Support (3%), Building Products (3%), Wastewater (2%), Heat Transfer (1%), Pulp and Paper (1%), Diesel Engines (1%), Food & Beverage (1%) and Other (8%).



Applications: Fuel oil transfer; oil transport; water and wastewater handling

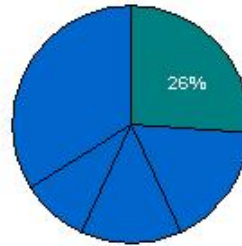
Market Trends

- International trade and demand for bulk commodities and oil to drive new ship construction long-term
- Aging fleet and environmental regulations requiring ship owners to upgrade or replace ships
- Approximately 10,000 ships on order while industry has excess capacity
- Cancellations and delivery extensions continuing

Our Strategy

- Improve OTD and responsiveness to best-of-class
- Grow aftermarket sales and service
 - Capitalize on growth in installed base
 - Leverage acquisition of PD Technik
- Focus on opportunities related to changing environmental regulations

Colfax 2009 Sales Split



Applications: Fuel unloading, transfer, burner and injection; rotating equipment lubrication

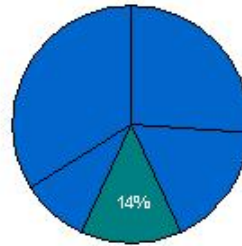
Market Trends

- Worldwide demand for electricity is expected to double by 2030
- Majority of growth in developing countries

Our Strategy

- Grow China, India and Middle East
- Participate in efficiency improvements in mature markets

Colfax 2009 Sales Split



- Strong balance sheet⁽¹⁾
 - Debt of \$90 million, principal payments of \$9 million in 2010, matures in 2013
 - Cash = \$60 million
 - \$136 million available on revolver
- Strong cash flow
 - LTM ended 4/2/10 Adjusted EBITDA of \$74 million
 - Inventory reduction of \$4 million in 1Q 2010
- Capital priorities
 - Acquisitions
 - Growth initiatives

(1) As of 4/2/2010





Financial Performance Overview – 2006-2009

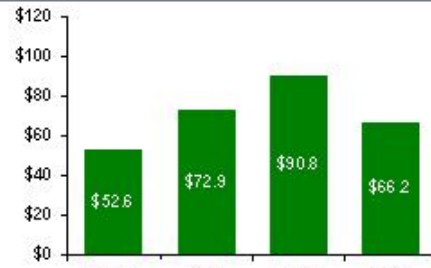
Colfax Corporation

Revenue



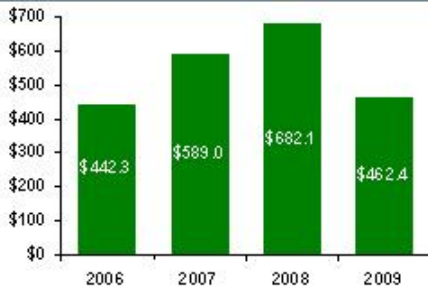
| | 2006 | 2007 | 2008 | 2009 |
|-------------------------------|------|--------------|--------------|----------------|
| Existing Businesses | -- | 13.5% | 13.9% | (8.1)% |
| Acquisitions | -- | 8.0% | 1.1% | 0.2% |
| FX Translation | -- | 7.1% | 4.5% | (5.3)% |
| Total Growth (Decline) | | 28.6% | 19.5% | (13.2)% |

Adjusted Operating Income (1)

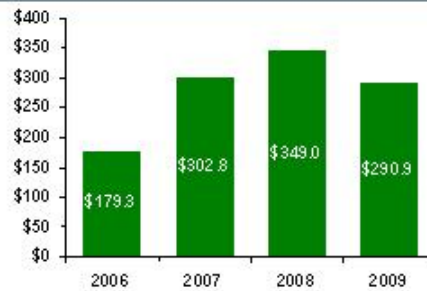


| | 2006 | 2007 | 2008 | 2009 |
|----------|-------|-------|-------|-------|
| % Margin | 13.4% | 14.4% | 15.0% | 12.6% |

Orders



Backlog



(1) Refer to Appendix for Non-GAAP reconciliation.

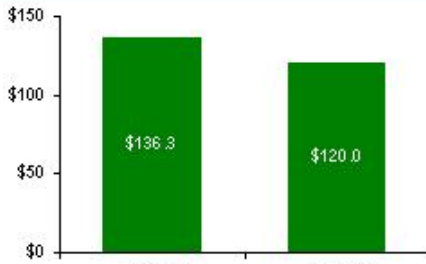
Note: Dollars in millions.



Financial Performance Overview – Current Quarter

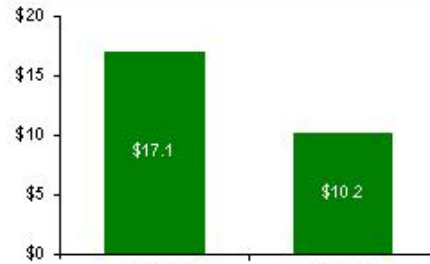
Colfax Corporation

Revenue



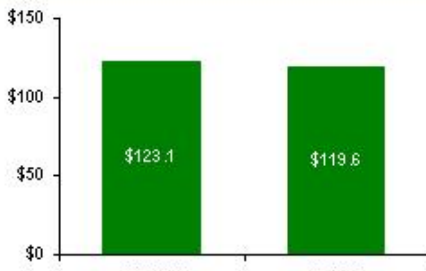
| | | |
|-------------------------------|-----------|----------------|
| Existing Businesses | -- | (17.1)% |
| Acquisitions | -- | 0.4% |
| FX Translation | -- | 4.7% |
| Total Growth (Decline) | -- | (12.0)% |

Adjusted Operating Income (1)



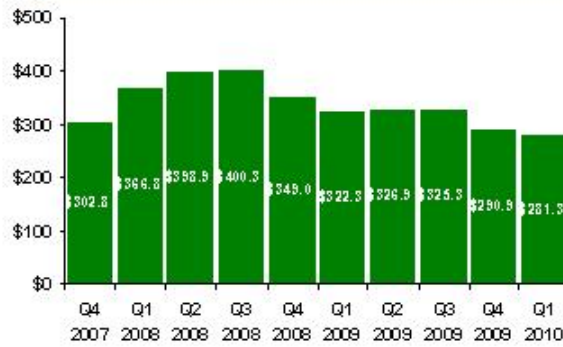
| Quarter | % Margin |
|---------|----------|
| Q1 2009 | 12.5% |
| Q1 2010 | 8.5% |

Orders



| | | |
|-------------------------------|-----------|---------------|
| Existing Businesses | -- | (8.2)% |
| Acquisitions | -- | 0.7% |
| FX Translation | -- | 4.6% |
| Total Growth (Decline) | -- | (2.9)% |

Backlog



(1) Refer to Appendix for Non-GAAP reconciliation.

Note: Dollars in millions.

| Revenue Range | | | |
|--|---------------|----|---------------|
| 2010 Organic growth (decline) ⁽¹⁾ | (5)% | To | (9)% |
| 2010 Total | \$480 million | To | \$500 million |

| EPS Range | | | |
|---|--------|----|--------|
| 2010 Net income per share | \$0.35 | To | \$0.45 |
| 2010 Adjusted net income per share ⁽²⁾ | \$0.67 | To | \$0.77 |

| Assumptions | |
|--------------------------------------|--------------|
| Asbestos coverage litigation | \$9 million |
| Asbestos liability and defense costs | \$4 million |
| Euro ⁽³⁾ | \$1.35 |
| Tax rate | 32% |
| Interest expense | \$6 million |
| Outstanding shares | 43.3 million |

(1) Excludes impact of acquisitions and foreign exchange rate fluctuations

(2) Excludes impact of asbestos coverage litigation, asbestos liability and defense costs, and restructuring and other related charges

(3) Spot rate as of 4/1/10; spot rate as of 5/28/10 was \$1.23 which would result in a negative impact of approximately 3 cents.

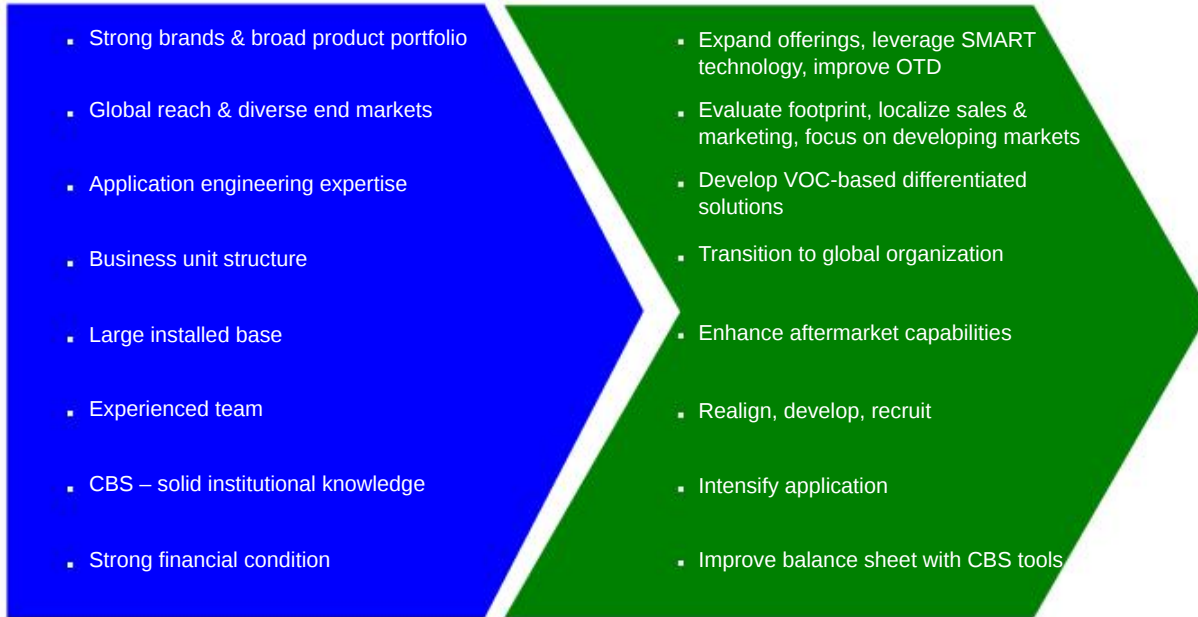
Typically, a 5 cent change in the Euro is expected to result in a 1 cent change in EPS assuming all other currencies remain constant.

(See Appendix for Non-GAAP reconciliation)



Current State

Building for the Future



- Strong portfolio of brands, products, and solutions
- Diverse end markets and geographies
- Strong balance sheet to fund organic growth initiatives and acquisitions
- Global sourcing opportunities
- Commitment to build the best team
- CBS intensity and potential
- Our values

Getting aligned to drive profitable growth



Appendix



Colfax has provided financial information that has not been prepared in accordance with GAAP. These non-GAAP financial measures are projected adjusted net income per share, adjusted operating income, EBITDA and adjusted EBITDA. Adjusted operating income and adjusted EBITDA exclude asbestos liability and defense costs and asbestos coverage litigation expenses, certain due diligence costs, certain legacy legal charges, other post-employment benefit settlement, restructuring and other related charges as well as one time initial public offering-related costs to the extent they impact the periods presented. Projected adjusted net income per share excludes actual and estimated restructuring and other related charges, asbestos coverage litigation expenses and asbestos liability and defense costs. Projected adjusted net income per share presents income taxes at an effective tax rate of 32%. 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 non-recurring items, legacy asbestos issues and items outside the control of its operating management team (except in the case of EBITDA).

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



Colfax Corporation
Reconciliation of Projected 2010 Net Income Per Share to Adjusted Net Income Per Share
 Amounts in Dollars
 (Unaudited)

| | EPS Range | |
|--|------------------|---------|
| Projected net income per share - diluted | \$ 0.35 | \$ 0.45 |
| Restructuring and other related charges incurred year-to-date | 0.06 | 0.06 |
| Estimated restructuring and other related charges ¹ | 0.06 | 0.06 |
| Asbestos coverage litigation expenses | 0.14 | 0.14 |
| Asbestos liability and defense costs | 0.06 | 0.06 |
| Projected adjusted net income per share - diluted | \$ 0.67 | \$ 0.77 |

¹ Represents estimated restructuring and other related charges for actions implemented through April 30, 2010.



| | 2009 | 2008 | 2007 | 2006 |
|---|------------------|------------------|------------------|------------------|
| Adjusted Operating Income | | | | |
| Operating income | \$ 38,459 | \$ 16,689 | \$ 123,275 | \$ 19,543 |
| Restructuring and other related charges | 18,175 | - | - | - |
| Asbestos liability and defense (income) costs | (2,193) | (4,771) | (63,978) | 21,783 |
| Asbestos coverage litigation expenses | 11,742 | 17,162 | 13,632 | 12,033 |
| IPO-related costs | - | 57,017 | - | - |
| Legacy legal adjustment | - | 4,131 | - | 8,330 |
| Due diligence costs | - | 582 | - | - |
| Other post-employment benefit settlement | - | - | - | (9,102) |
| Adjusted operating income | <u>\$ 66,183</u> | <u>\$ 90,810</u> | <u>\$ 72,929</u> | <u>\$ 52,587</u> |
| Adjusted operating income margin | <u>12.6%</u> | <u>15.0%</u> | <u>14.4%</u> | <u>13.4%</u> |

Note: Dollars in thousands.



| | Three Months Ended | |
|---|--------------------|------------------|
| | April 2, 2010 | April 3, 2009 |
| Adjusted Operating Income | | |
| Operating income | \$ 893 | \$ 11,810 |
| Restructuring and other related charges | 4,039 | 661 |
| Asbestos liability and defense costs | 1,435 | 1,645 |
| Asbestos coverage litigation expenses | 3,881 | 2,966 |
| Adjusted operating income | <u>\$ 10,248</u> | <u>\$ 17,082</u> |
| Adjusted operating income margin | 8.5% | 12.5% |

Note: Dollars in thousands.



| | Last Twelve Months |
|---|---------------------------|
| | April 2, 2010 |
| | <hr/> |
| EBITDA | |
| Net income | \$ 14,208 |
| Interest expense | 7,179 |
| Provision for income taxes | 6,155 |
| Depreciation and amortization | 14,788 |
| | <hr/> |
| EBITDA | \$ 42,330 |
| EBITDA margin | 8.3% |
| Adjusted EBITDA | |
| Net income | \$ 14,208 |
| Interest expense | 7,179 |
| Provision for income taxes | 6,155 |
| Depreciation and amortization | 14,788 |
| Restructuring and other related charges | 21,553 |
| Asbestos liability and defense costs (income) | (2,403) |
| Asbestos coverage litigation expenses | 12,657 |
| | <hr/> |
| Adjusted EBITDA | \$ 74,137 |
| Adjusted EBITDA margin | 14.6% |

Note: Dollars in thousands.

