

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>RALES STEVEN M</u> (Last) (First) (Middle) 2099 PENNSYLVANIA AVENUE N.W., 12TH FLOOR (Street) WASHINGTON DC 20006 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Colfax CORP [CFX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/13/2008	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Series A Convertible Preferred Stock, par value \$.001	05/13/2008		J ⁽¹⁾		4,571.0175	D	(1)	0	D	
Common Stock, par value \$.001	05/13/2008		J ⁽¹⁾		253,945	A	\$18	9,380,167	D	
Common Stock, par value \$.001	05/13/2008		S		253,945	D	\$18	9,126,222	D	
Series A Convertible Preferred Stock, par value \$.001	05/13/2008		J ⁽²⁾		130,964.811	D	(2)	0	I ⁽³⁾	By Colfax Capital Corporation
Common Stock, par value \$.001	05/13/2008		J ⁽²⁾		7,275,823	A	\$18	7,275,823	I ⁽³⁾	By Colfax Capital Corporation
Common Stock, par value \$.001	05/13/2008		S		7,275,823	D	\$18	0	I ⁽³⁾	By Colfax Capital Corporation
Series A Convertible Preferred Stock, par value \$.001	05/13/2008		J ⁽⁴⁾		34,677.982	D	(4)	0	I ⁽³⁾	By Janalia Corporation
Common Stock, par value \$.001	05/13/2008		J ⁽⁴⁾		1,926,555	A	\$18	1,926,555	I ⁽³⁾	By Janalia Corporation
Common Stock, par value \$.001	05/13/2008		S		1,926,555	D	\$18	0	I ⁽³⁾	By Janalia Corporation
Common Stock, par value \$.001								19,388	I ⁽³⁾	By Capital Yield Corporation

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- 4,571.0175 shares of Series A Convertible Preferred Stock owned by the reporting person converted automatically into 253,945 shares of the issuer's Common Stock upon the closing of the issuer's initial public offering. The conversion is eligible for the exemption provided by Rule 16b-7 promulgated under the Securities Exchange Act of 1934.
- 130,964.811 shares of Series A Convertible Preferred Stock owned indirectly by the reporting person converted automatically into 7,275,823 shares of the issuer's Common Stock upon the closing of the issuer's initial public offering. The conversion is eligible for the exemption provided by Rule 16b-7 promulgated under the Securities Exchange Act of 1934.
- These shares are held by an entity of which Steven M. Rales and Mitchell P. Rales are the sole stockholders. The reporting person disclaims beneficial ownership of these securities to the extent that they are beneficially owned by Mitchell P. Rales.

4. 34,677.982 shares of Series A Convertible Preferred Stock owned indirectly by the reporting person converted automatically into 1,926,555 shares of the issuer's Common Stock upon the closing of the issuer's initial public offering. The conversion is eligible for the exemption provided by Rule 16b-7 promulgated under the Securities Exchange Act of 1934.

/s/ Thomas M. O'Brien,
Attorney-in-Fact

05/14/2008

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.