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

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**FORM 8-K**

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**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 17, 2008

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**Colfax Corporation**

(Exact name of registrant as specified in its charter)

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**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)

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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 2.02. Results of Operations and Financial Condition.**

On June 17, 2008, Colfax Corporation issued a press release reporting financial results for the quarter ended March 28, 2008. A copy of Colfax Corporation's press release is attached to this report as Exhibit 99.1 and is incorporated in this report by reference. Colfax Corporation has scheduled a conference call for 8:00 a.m. EDT on June 17, 2008 to discuss its financial results, and slides for that call are attached to this report as Exhibit 99.2 and are incorporated in this report by reference.

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**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

- 99.1 Colfax Corporation press release dated June 17, 2008, reporting financial results for the quarter ended March 28, 2008.
- 99.2 Colfax Corporation slides for June 17, 2008 conference call for financial results for the quarter ended March 28, 2008.

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**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: June 17, 2008

By: /s/ JOHN A. YOUNG

Name: John A. Young

Title: President and Chief Executive Officer

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**EXHIBIT INDEX**

- 99.1 Colfax Corporation press release dated June 17, 2008, reporting financial results for the quarter ended March 28, 2008.
- 99.2 Colfax Corporation slides for June 17, 2008 conference call for financial results for the quarter ended March 28, 2008.

**COLFAX REPORTS FIRST QUARTER 2008 FINANCIAL RESULTS**

RICHMOND, VA., June 17, 2008 - Colfax Corporation (NYSE: CFX), a global leader in engineered fluid handling products and systems today announced financial results for the first quarter ended March 28, 2008. Colfax completed its initial public offering on May, 8, 2008. On a year-over-year basis, highlights for the quarter include:

- Adjusted net income (as defined below) of \$8.9 million, an increase of 48.3%; Net income of \$6.8 million, a increase of 13.3%
- Net sales of \$130.7 million, an increase of 13.9%
- Adjusted operating income (as defined below) of \$18.3 million, an increase of 24.5%; Operating income of \$14.9 million, an increase of 1.4%
- Adjusted EBITDA (as defined below) of \$22.0 million, an increase of 20.9%; EBITDA (as defined below) of \$18.6 million, an increase of 2.2%
- Record first quarter orders of \$180.3 million, an increase of 37.8%
- Record backlog of \$353.6 million, an increase of 72.8%

Adjusted net income, adjusted operating income, EBITDA and adjusted EBITDA are not financial measures calculated in accordance with generally accepted accounting principles ("GAAP"). The "adjusted" measures exclude asbestos liability and defense cost (income) and asbestos coverage litigation expense and thus, provide a measure of the Company's operating performance. See below for a description of the measures' usefulness and a reconciliation of these measures to their most directly comparable GAAP financial measures.

"We are pleased with our first quarter results," said John Young, President and CEO of Colfax Corporation. "Our strong earnings are reflective of the fast growing, global end-markets we participate in and our ability to design and manufacture products that handle the most demanding fluids in critical applications. Colfax's leading brands of specialty fluid handling products and our dedicated employees deliver unsurpassed value to a global and diverse customer base."

Young continued, "We saw strong order growth throughout the quarter. Over the prior year, commercial marine orders were up 76% on a currency adjusted basis and global navy orders were up 105%. We are especially pleased with the order activity in the global navy market. Our modest organic sales growth rate of 2.1% exceeded our expectations as we anticipated the timing of navy and other project business. With a backlog of orders at an all time high of \$353.6 million at quarter end, we believe we are positioned well for strong performance the balance of the year."

### **Non-GAAP Financial Measures**

Colfax has provided in this press release financial information that has not been prepared in accordance with GAAP. These non-GAAP financial measures are adjusted net income, adjusted operating income, EBITDA and adjusted EBITDA. 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 capital structure, asset base, legacy asbestos issues (except in the case of EBITDA) and items outside the control of its operating management team. Because these measures facilitate comparisons of Colfax's historical operating performance considering only revenue and profit generating activities, Colfax uses these measures in its internal management reporting, budgeting and forecasting processes, to compare its operating results across its business as well as to those of Colfax's competitors and other companies in its industry, as an internal profitability measure, as a component in evaluating Colfax's ability and the desirability of making capital expenditures and significant acquisitions, and as an element in determining executive compensation.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information calculated in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures. A reconciliation of non-GAAP financial measures presented above to GAAP results has been provided in the financial tables included in this press release.

### **Conference Call and Webcast**

Colfax will host a conference call to provide details about its results and business strategy on Tuesday, June 17, 2008 at 8:00 a.m. EDT. The call will be open to the public through 719-325-4893 or 877-440-5786 and webcast via Colfax's website at <http://www.colfaxcorp.com> under the "Investor Relations" section. Access to a supplemental slide presentation can also be found at the Colfax website under the same heading.

Both the audio of this call and the slide presentation will be archived on the website later today and will available until the next quarterly call. In addition, a replay of this call will be available until approximately July 1<sup>st</sup>. The replay number in the U.S. is 888-203-1112 and internationally it is 719-457-0820, and the access code is 4889794.

### **About Colfax Corporation**

Colfax Corporation is a global leader in critical fluid-handling solutions, including the manufacture of positive displacement industrial pumps and valves used in global oil & gas, power generation, marine, naval and a variety of other industrial applications.

Key product brands include Allweiler, Fairmount Automation, Houttuin, Imo, LSC, Portland Valve, Tushaco, Warren and Zenith. Colfax is traded on the NYSE under the ticker "CFX." Additional information about Colfax's products, businesses and practices is available at [www.colfaxcorp.com](http://www.colfaxcorp.com)

**CAUTIONARY NOTE CONCERNING FORWARD LOOKING STATEMENTS:**

This press release 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 Registration Statement on Form S-1 under the caption "Risk Factors" and other reports filed with the U.S. Securities and Exchange Commission. In addition, these statements are based on a number of assumptions that are subject to change. This press release speaks only as of this date. Colfax disclaims any duty to update the information herein.

**Contacts:**

For Investors:  
Scott Faison, Senior Vice President & CFO, Colfax Corporation  
804-327-5668



**Colfax Corporation**  
**Condensed Consolidated Statement of Operations**  
**(amounts in thousands)**  
**(unaudited)**

	<b>Three Months Ended</b>	
	<b>March 28, 2008</b>	<b>March 30, 2007</b>
Net sales	\$ 130,651	\$ 114,815
Cost of sales	82,473	75,996
Gross profit	48,178	38,819
Selling, general and administrative expenses	28,507	23,104
Research and development expenses	1,381	1,021
Asbestos liability and defense costs (income)	278	(2,305)
Asbestos coverage litigation expenses	3,139	2,253
Operating income	14,873	14,746
Interest expense	4,497	4,758
Income before income taxes	10,376	9,988
Provision for income taxes	3,578	3,950
Net income	<u>\$ 6,798</u>	<u>\$ 6,038</u>

**Colfax Corporation**  
**Tables**  
(amounts in thousands)  
(unaudited)

	Three Months Ended	
	March 28, 2008	March 30, 2007
<b>EBITDA:</b>		
Net income	\$ 6,798	\$ 6,038
Interest expense	4,497	4,758
Provision for income taxes	3,578	3,950
Depreciation and amortization	3,695	3,498
EBITDA	<u>\$ 18,568</u>	<u>\$ 18,244</u>
EBITDA margin	<u>14.2%</u>	<u>15.9%</u>
<b>Adjusted EBITDA:</b>		
Net income	\$ 6,798	\$ 6,038
Interest expense	4,497	4,758
Provision for income taxes	3,578	3,950
Depreciation and amortization	3,695	3,498
Asbestos liability and defense costs (income)	278	(2,305)
Asbestos coverage litigation expenses	3,139	2,253
Adjusted EBITDA	<u>\$ 21,985</u>	<u>\$ 18,192</u>
Adjusted EBITDA margin	<u>16.8%</u>	<u>15.8%</u>
<b>Adjusted Net Income:</b>		
Net income	\$ 6,798	\$ 6,038
Asbestos liability and defense costs (income)	278	(2,305)
Asbestos coverage litigation expenses	3,139	2,253
Tax effect of asbestos-related adjustments	(1,298)	20
Adjusted net income	<u>8,917</u>	<u>6,006</u>
Adjusted net income margin	<u>6.8%</u>	<u>5.2%</u>
<b>Adjusted Operating Income:</b>		
Operating income	\$ 14,873	\$ 14,746
Asbestos liability and defense costs (income)	278	(2,305)
Asbestos coverage litigation expenses	3,139	2,253
Adjusted operating income	<u>\$ 18,290</u>	<u>\$ 14,694</u>
Adjusted operating income margin	<u>14.0%</u>	<u>12.8%</u>

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**Q1 2008 Earnings Call  
June 17, 2008**





## Forward Looking Statements

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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 Registration Statement on Form S-1 under the caption "Risk Factors" and other reports filed with the U.S. Securities and Exchange Commission. 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.



## Q1 2008 Highlights

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- Adjusted net income of \$8.9 million, an increase of 48.3%
- Net sales of \$130.7 million, an increase of 13.9%
- Adjusted operating income of \$18.3 million, an increase of 24.5%
- Adjusted EBITDA of \$22.0 million, an increase of 20.9%
- Record first quarter orders of \$180.3 million, an increase of 37.8%
- Record backlog of \$353.6 million, an increase of 72.8%

*Well Positioned For Strong Performance in 2008*

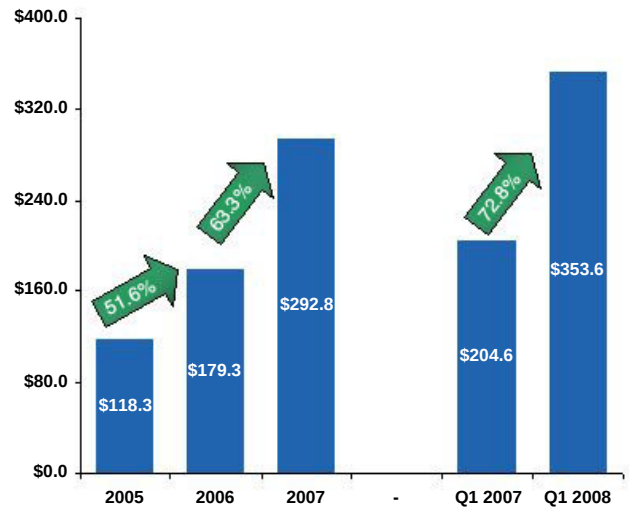


# Historical Orders & Backlog

## Orders



## Backlog



	2005	2006	2007	-	Q1 2007	Q1 2008
Existing Businesses	--	17.7%	17.6%	--	--	24.2%
Acquisitions	--	1.2%	6.1%	--	--	1.6%
FX Translation	--	0.5%	7.8%	--	--	12.1%
<b>Total Growth</b>	--	<b>19.4%</b>	<b>31.5%</b>	--	--	<b>37.8%</b>

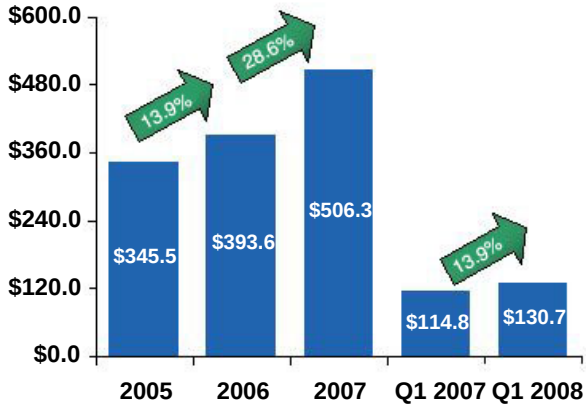
**Accelerating Order and Backlog Growth**

Note: Dollars in millions.



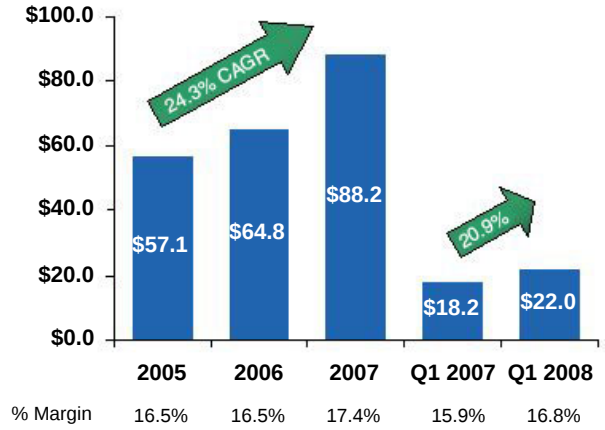
# Financial Performance Overview

## Revenue



Existing Businesses	--	11.8%	13.5%	--	2.1%
Acquisitions	--	1.4%	8.0%	--	2.2%
FX Translation	--	0.8%	7.1%	--	9.6%
<b>Total Growth</b>		<b>13.9%</b>	<b>28.6%</b>		<b>13.9%</b>

## Adjusted EBITDA (1)



**Consistent Track Record of Profitable Sales Growth**

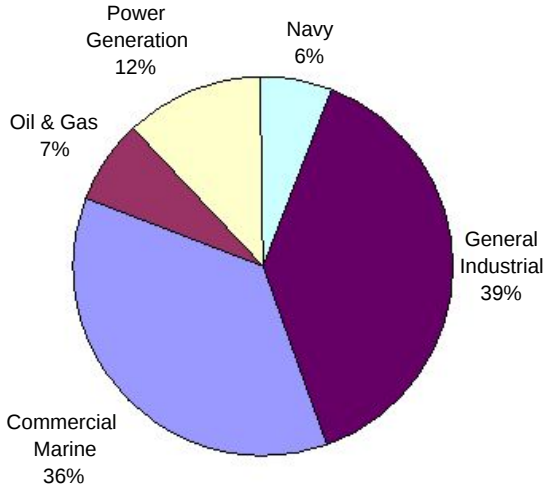
Note: Dollars in millions.

(1) Please refer to the Appendix for the Non-GAAP reconciliation.

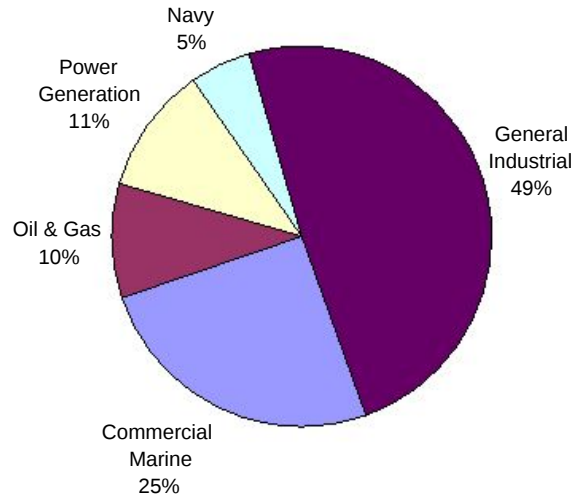


# Q1 2008 Sales and Orders by End Market

Q1 2008 Orders: \$180.3 million



Q1 2008 Sales: \$130.7 million



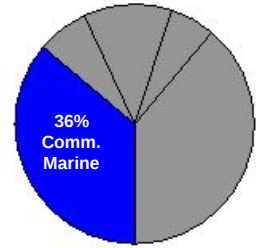
*Well Positioned in Five Attractive and Diverse End Markets*



## Q1 2008 Year-Over Year Results

- Orders up 99.1% year-over-year (76.0% organic growth)
- Sales up 11.6% year-over-year (-1.0% organic growth)

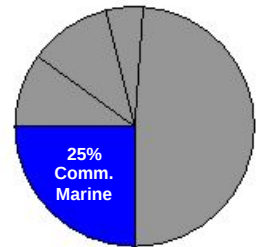
Colfax Q1 08  
Orders Split



## Market Trends

- Growth in international trade and demand for bulk commodities driving increased ship construction
- Global market with China taking leadership position
- Aging fleet, environmental regulations requiring ship owners to upgrade or replace ships
- Local presence required to effectively serve customers and capture aftermarket business

Colfax Q1 08  
Sales Split



***Executing Strategies To Drive Profitable Sales Growth***

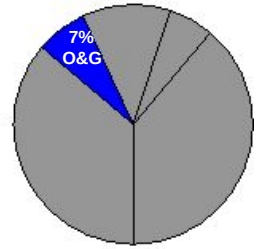
## Q1 2008 Year-Over Year Results

- Orders down 24.7% year-over-year (-26.5% organic growth)
- Sales down 7.3% year-over-year (-10.1% organic growth)

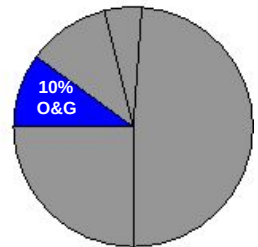
## Market Trends

- Elevated oil prices and depleting supplies spurring heavy oil exploration, transport and processing
- Customers focusing more on “total cost of ownership” to reduce downtime and increase efficiency
- Application expertise critical to winning large project orders

Colfax Q1 08  
Orders Split



Colfax Q1 08  
Sales Split

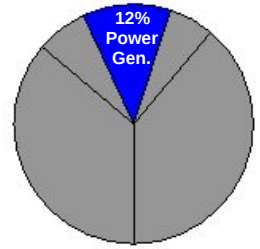


***Strong Product Portfolio Capable of Solving Needs of Evolving Oil & Gas Market***

## Q1 2008 Year-Over Year Results

- Orders up 18.7% year-over-year (10.2% organic growth)
- Sales up 37.6% year-over-year (27.4% organic growth)

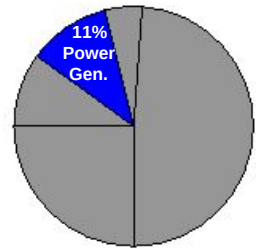
Colfax Q1 08  
Orders Split



## Market Trends

- Robust economic growth in Asia and Middle East driving investment in energy infrastructure projects
- Aging power infrastructure in mature markets creating upgrade projects to increase efficiency and lower operating costs
- Multiple forms of power generation (gas, coal, hydro, nuclear) being employed to satisfy growing global demand

Colfax Q1 08  
Sales Split



*Leading Supplier of Lubrication Solutions to Power Generation OEMs*

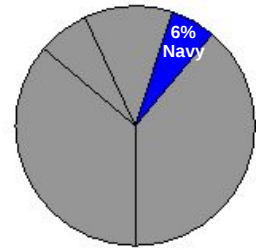
## Q1 2008 Year-Over Year Results

- Orders up 107.3% year-over-year (104.8% organic growth)
- Sales down 26.7% year-over-year (-27.7% organic growth)

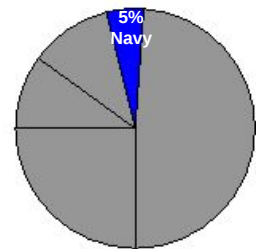
## Market Trends

- Sovereign navies around the world expanding fleets to address heightened national security level concerns
- U.S. Navy continues to invest in the next generation of naval vessels
- Increased demand for integrated fluid handling systems and solutions to reduce operating costs

Colfax Q1 08  
Orders Split



Colfax Q1 08  
Sales Split

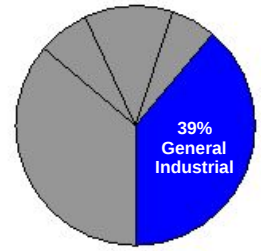


*Developing Innovative Fluid Handling Products and Systems to Drive Future Growth*

## Q1 2008 Year-Over Year Results

- Orders up 21.2% year-over-year (10.3% organic growth)
- Sales up 23.2% year-over-year (12.2% organic growth)

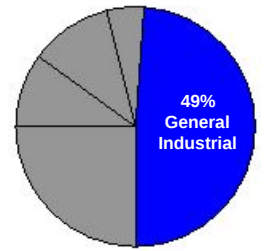
Colfax Q1 08  
Orders Split



## Market Trends

- Global economic development driving increased capital investment
- Developing regions embracing engineered products and solutions that reduce costs and increase efficiency
- Global footprint and channel optimization required to cover broad end market applications

Colfax Q1 08  
Sales Split



***Leading Supplier of Highly Engineered Fluid Handling Products and Systems with Global Reach***



## Income Statement Summary

	First Quarter		Delta	
	2007	2008	\$	%
Orders	\$130.8	\$180.3	\$49.5	37.8%
Sales	\$114.8	\$130.7	\$15.9	13.9%
Gross Profit	\$38.8	\$48.2	\$9.4	24.2%
% of Sales	33.8%	36.9%		
SG&A Expense	\$23.1	\$28.5	\$5.4	23.4%
R&D Expense	\$1.0	\$1.4	\$0.4	40.0%
Operating Expenses	\$24.1	\$29.9	\$5.8	24.1%
% of Sales	21.0%	22.9%		
Adjusted Operating Income	\$14.7	\$18.3	\$3.6	24.5%
% of Sales	12.8%	14.0%		
Adjusted EBITDA	\$18.2	\$22.0	\$3.8	20.9%
% of Sales	15.9%	16.8%		
Adjusted Net Income	\$6.0	\$8.9	\$2.9	48.3%
% of Sales	5.2%	6.8%		

Note: Dollars in millions.



## Statement of Cash Flows Summary

	Three Months Ended	
	<u>3/30/2007</u>	<u>3/28/2008</u>
Net Income	\$6.0	\$6.8
Non-Cash Expenses	\$4.5	\$1.7
Change in Working Capital and Accrued Liabilities	(\$5.2)	(\$13.4)
Other	<u>(\$4.0)</u>	<u>(\$6.2)</u>
<b>Total Operating Activities</b>	<b>\$1.3</b>	<b>(\$11.1)</b>
Capital Expenditures	(\$1.5)	(\$3.0)
Acquisitions	(\$28.5)	\$0.0
Other	<u>\$0.0</u>	<u>\$0.0</u>
<b>Total Investing Activities</b>	<b>(\$30.0)</b>	<b>(\$2.9)</b>
Net Borrowings	\$36.5	\$0.0
Other	<u>(\$0.4)</u>	<u>(\$1.3)</u>
<b>Total Financing Activities</b>	<b>\$36.1</b>	<b>(\$1.3)</b>
Effect of Exchange Rates	<u>\$1.1</u>	<u>\$0.5</u>
<b>Increase (Decrease in Cash)</b>	<b><u>\$8.5</u></b>	<b><u>(\$14.8)</u></b>
Cash Beginning of Period	<u>\$7.6</u>	<u>\$48.1</u>
<b>Cash End of Period</b>	<b><u>\$16.1</u></b>	<b><u>\$33.3</u></b>

Note: Dollars in millions.



## IPO Summary

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<b>Date</b>	<ul style="list-style-type: none"><li>▪ Began trading May 8, 2008</li><li>▪ Completed offering May 13, 2008</li></ul>
<b>IPO Price</b>	<ul style="list-style-type: none"><li>▪ \$18.00 per share</li></ul>
<b>Shares Sold</b>	<ul style="list-style-type: none"><li>▪ 21.56 million shares sold (11.85 million primary / 9.71 million secondary)</li><li>▪ 44.01 million shares outstanding post offering</li></ul>
<b>Use of Proceeds</b>	<ul style="list-style-type: none"><li>▪ Primarily to repay a portion of existing debt, effective redemption of preferred stock through conversion and sale of common, pay dividends and general corporate purposes</li></ul>
<b>Net Proceeds</b>	<ul style="list-style-type: none"><li>▪ \$193.4 million</li></ul>





## Pro Forma Capitalization

As of March 28, 2008

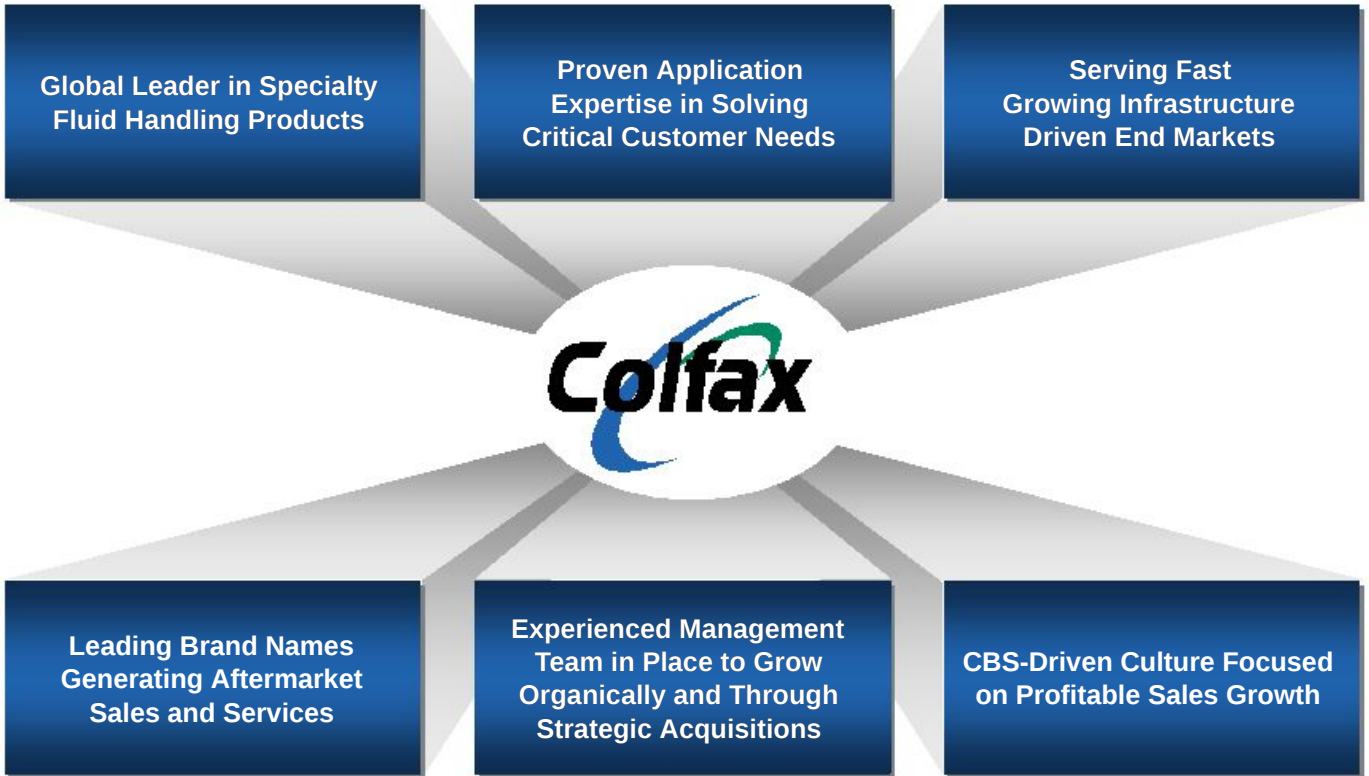
	<u>Actual</u>	<u>As Adjusted For IPO</u>
Cash	\$33.3	\$69.1
Total Debt	\$207.8	\$129.3
Shareholder's Equity	<u>\$64.2</u>	<u>\$225.5</u>
<b>Total Capitalization</b>	<b><u>\$272.0</u></b>	<b><u>\$354.8</u></b>
Total Debt / Total Capitalization	76.4%	36.5%

*Well Capitalized for Growth Going Forward*

Note: Dollars in millions.



## Well Positioned for the Future





**Questions**

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# ***Appendix***



## Non-GAAP Reconciliation

	Fiscal Year End			Three Months Ended	
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>3/30/2007</u>	<u>3/28/2008</u>
<b>Adjusted EBITDA:</b>					
Net Income	\$12.2	\$0.1	\$64.9	\$6.0	\$6.8
Provision for Income Taxes	6.9	3.9	39.1	4.0	3.6
Interest Expense	9.0	14.2	19.2	4.8	4.5
Depreciation and Amortization	11.4	11.5	15.2	3.5	3.7
Discontinued Operations Expense (Income)	(0.6)	1.4	0.0	0.0	0.0
Asbestos Liability and Defense Costs (Income)	14.3	21.8	(65.2)	(2.3)	0.3
Asbestos Coverage Litigation Expense	<u>3.8</u>	<u>12.0</u>	<u>14.9</u>	<u>2.2</u>	<u>3.1</u>
Adjusted EBITDA	<u>\$57.1</u>	<u>\$64.8</u>	<u>\$88.2</u>	<u>\$18.2</u>	<u>\$22.0</u>
Adjusted EBITDA Margin	16.5%	16.5%	17.4%	15.9%	16.8%

Note: Dollars in millions.