
**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): August 5, 2008

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 2.02. Results of Operations and Financial Condition.

On August 5, 2008, Colfax Corporation issued a press release reporting financial results for the quarter ended June 27, 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 August 5, 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.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 99.1 Colfax Corporation press release dated August 5, 2008, reporting financial results for the quarter ended June 27, 2008.
- 99.2 Colfax Corporation slides for August 5, 2008 conference call for financial results for the quarter ended June 27, 2008.

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: August 5, 2008

By: /s/ JOHN A. YOUNG

Name: John A. Young

Title: President and Chief Executive Officer

EXHIBIT INDEX

- 99.1 Colfax Corporation press release dated August 5, 2008, reporting financial results for the quarter ended June 27, 2008.
- 99.2 Colfax Corporation slides for August 5, 2008 conference call for financial results for the quarter ended June 27, 2008.

COLFAX REPORTS SECOND QUARTER 2008 FINANCIAL RESULTS

RICHMOND, VA., August 5, 2008 - Colfax Corporation (NYSE: CFX), a global leader in engineered fluid handling products and systems, today announced financial results for the second quarter ended June 27, 2008. Colfax completed its initial public offering on May 8, 2008. On a year-over-year basis, highlights for the quarter and the first half of 2008 include:

Second Quarter of 2008 (all comparisons versus the second quarter of 2007, unless otherwise noted)

- Adjusted net income (as defined below) of \$13.9 million (32 cents per share), an increase of 53.0%; Net loss of \$31.4 million (\$1.01 per share)
- Net sales of \$161.4 million, an increase of 31.9%; Organic sales growth (as defined below) of 18.3%
- Adjusted operating income (as defined below) of \$23.6 million, an increase of 42.1%; Operating loss of \$40.8 million
- Adjusted EBITDA (as defined below) of \$27.5 million, an increase of 32.5%; EBITDA (as defined below) of \$(36.9) million
- Record second quarter orders of \$188.8 million, an increase of 34.3%; Organic order growth (as defined below) of 18.8%
- Record backlog of \$384.0 million

First Half of 2008 (all comparisons versus the first half of 2007, unless otherwise noted)

- Adjusted net income (as defined below) of \$24.0 million (55 cents per share), an increase of 43.9%; Net loss of \$24.6 million (99 cents per share)
- Net sales of \$292.1 million, an increase of 23.1%; Organic sales growth (as defined below) of 10.5%
- Adjusted operating income (as defined below) of \$41.9 million, an increase of 33.8%; Operating loss of \$26.0 million
- Adjusted EBITDA (as defined below) of \$49.5 million, an increase of 27.1%; EBITDA (as defined below) of \$(18.3) million
- Record orders for the six month period of \$369.1 million, an increase of 36.0%; Organic order growth (as defined below) of 21.4%

Adjusted net income, adjusted net income per share, adjusted operating income, EBITDA, adjusted EBITDA, organic sales growth and organic order growth are not financial measures calculated in accordance with generally accepted accounting principles ("GAAP"). 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 second quarter results," said John Young, President and CEO of Colfax Corporation. "We continue to benefit from the global investment in infrastructure and the robust demand for our fluid handling products across our key strategic markets. Our strong organic growth rate of 18% was driven by demand in our commercial marine, power generation and general industrial end markets. Trends in order rates and backlog remain favorable with orders up 34% for the quarter and backlog reaching an all-time high of \$384 million at quarter-end. With these positive market trends and our strengthened balance sheet resulting from our successful IPO, we believe we are well positioned to execute our strategic initiatives and are on track to deliver low double digit organic sales growth for 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 net income per share, adjusted operating income, EBITDA, adjusted EBITDA, organic sales growth and organic order growth. Adjusted net income, adjusted net income per share, adjusted operating income and adjusted EBITDA exclude asbestos liability and defense cost (income) and asbestos coverage litigation expense, certain legacy legal charges, as well as one time initial public offering-related costs. Adjusted net income also reflects interest expense as if the offering had occurred at the beginning of the period and presents income taxes at an effective tax rate of 34%. Organic sales growth and organic order growth 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 capital structure, asset base, non-recurring items such as IPO related costs, legacy asbestos issues (except in the case of EBITDA) and items outside the control of its operating management team.

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, August 5, 2008 at 8:00 a.m. EDT. The call will be open to the public through 719-325-4935 or 877-440-5804 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 be available until the next quarterly call. In addition, a replay of this call will be available until approximately August 22, 2008. The replay number in the U.S. is 888-203-1112 and internationally it is 719-457-0820, and the access code is 8865744.

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

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.

Contact:

Mitzi Reynolds, Vice President Investor Relations, Colfax Corporation
804-327-5689

Colfax Corporation
Condensed Consolidated Statement of Operations
(amounts in thousands, except per share data)
(unaudited)

	Three Months Ended		Six Months Ended	
	June 27, 2008	June 29, 2007	June 27, 2008	June 29, 2007
Net sales	\$ 161,431	\$ 122,426	\$ 292,082	\$ 237,241
Cost of sales	104,654	79,381	187,127	155,377
Gross profit	56,777	43,045	104,955	81,864
Initial public offering related costs	57,017	—	57,017	—
Selling, general and administrative expenses	35,776	25,412	64,283	48,516
Research and development expenses	1,571	1,049	2,952	2,070
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expenses	3,970	3,678	7,109	5,931
Operating (loss) income	(40,842)	12,348	(25,969)	27,094
Interest expense	3,236	4,458	7,733	9,216
(Loss) income before income taxes	(44,078)	7,890	(33,702)	17,878
(Benefit) provision for income taxes	(12,679)	3,049	(9,101)	6,999
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Net (loss) income available to common shareholders per share—basic and diluted	\$ (1.01)	\$ 0.22	\$ (0.99)	\$ 0.50
Weighted average common shares	34,525,984	21,885,929	28,311,879	21,885,929

Colfax Corporation
Tables
(amounts in thousands, except per share data)
(unaudited)

	Three Months Ended		Six Months Ended	
	June 27, 2008	June 29, 2007	June 27, 2008	June 29, 2007
EBITDA				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Interest expense	3,236	4,458	7,733	9,216
(Benefit) provision for income taxes	(12,679)	3,049	(9,101)	6,999
Depreciation and amortization	3,955	4,185	7,650	7,683
EBITDA	\$ (36,887)	\$ 16,533	\$ (18,319)	\$ 34,777
EBITDA margin	-22.9%	13.5%	-6.3%	14.7%
Adjusted EBITDA				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Interest expense	3,236	4,458	7,733	9,216
(Benefit) provision for income taxes	(12,679)	3,049	(9,101)	6,999
Depreciation and amortization	3,955	4,185	7,650	7,683
Initial public offering related costs	57,017	—	57,017	—
Legacy legal adjustment	4,131	—	4,131	—
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Adjusted EBITDA	\$ 27,516	\$ 20,769	\$ 49,501	\$ 38,961
Adjusted EBITDA margin	17.0%	17.0%	16.9%	16.4%
Adjusted Net Income and Adjusted Earnings per Share				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Initial public offering related costs	57,017	—	57,017	—
Legacy legal adjustment	4,131	—	4,131	—
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Interest adjustment to effect IPO at beginning of period	725	1,636	2,302	3,250
Tax adjustment to 34% effective rate	(19,836)	(1,630)	(21,484)	(1,607)
Adjusted net income	\$ 13,893	\$ 9,083	\$ 24,037	\$ 16,706
Adjusted net income margin	8.6%	7.4%	8.2%	7.0%
Shares outstanding at closing of IPO	44,006,026	44,006,026	44,006,026	44,006,026
Adjusted net income per share - basic	\$ 0.32	\$ 0.21	\$ 0.55	\$ 0.38
Net (loss) income per share-basic and diluted in accordance with GAAP	\$ (1.01)	\$ 0.22	\$ (0.99)	\$ 0.50
Adjusted Operating Income				
Operating (loss) income	\$ (40,842)	\$ 12,348	\$ (25,969)	\$ 27,094
Initial public offering related costs	57,017	—	57,017	—
Legacy legal adjustment	4,131	—	4,131	—
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Adjusted operating income	\$ 23,561	\$ 16,584	\$ 41,851	\$ 31,278
Adjusted operating income margin	14.6%	13.5%	14.3%	13.2%

Colfax Corporation
Tables
(amounts in millions)
(unaudited)

	Sales		Orders	
	\$	%	\$	%
Three Months Ended June 29, 2007	\$122.4		\$140.6	
<i>Components of Growth:</i>				
Organic Growth from Existing Businesses	22.4	18.3%	26.5	18.8%
Acquisitions	1.0	0.8%	4.3	3.1%
Foreign Currency Translation	15.6	12.7%	17.4	12.4%
Total Growth	39.0	31.9%	48.2	34.3%
Three Months Ended June 27, 2008	\$161.4		\$188.8	
	\$	%	\$	%
Six Months Ended June 29, 2007	\$237.2		\$271.4	
<i>Components of Growth:</i>				
Organic Growth from Existing Businesses	24.8	10.5%	58.1	21.4%
Acquisitions	3.5	1.5%	6.4	2.4%
Foreign Currency Translation	26.6	11.2%	33.2	12.2%
Total Growth	54.9	23.1%	97.7	36.0%
Six Months Ended June 27, 2008	\$292.1		\$369.1	



**Q2 2008 Earnings Call
August 5, 2008**





Forward Looking Statements

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.



Q2 2008 Highlights

- Adjusted net income of \$13.9 million (32 cents per share), an increase of 53.0%
- Net sales of \$161.4 million, an increase of 31.9% (organic growth of 18.3%)
- Adjusted operating income of \$23.6 million, an increase of 42.1%
- Adjusted EBITDA of \$27.5 million, an increase of 32.5%
- Record second quarter orders of \$188.8 million, an increase of 34.3% (organic growth of 18.8%)
- Record backlog of \$384.0 million

Well Positioned For Strong Performance in 2008



YTD 2008 Highlights

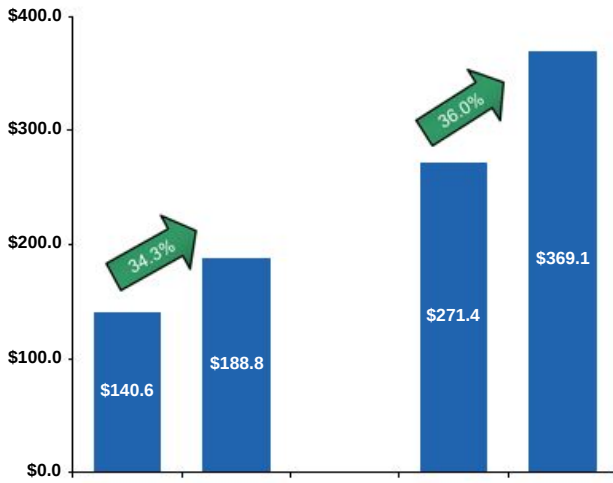
- Adjusted net income of \$24.0 million (55 cents per share), an increase of 43.9%
- Net sales of \$292.1 million, an increase of 23.1% (organic growth of 10.5%)
- Adjusted operating income of \$41.9 million, an increase of 33.8%
- Adjusted EBITDA of \$49.5 million, an increase of 27.1%
- Orders of \$369.1 million, an increase of 36.0% (organic growth of 21.4%)

Well Positioned For Strong Performance in 2008



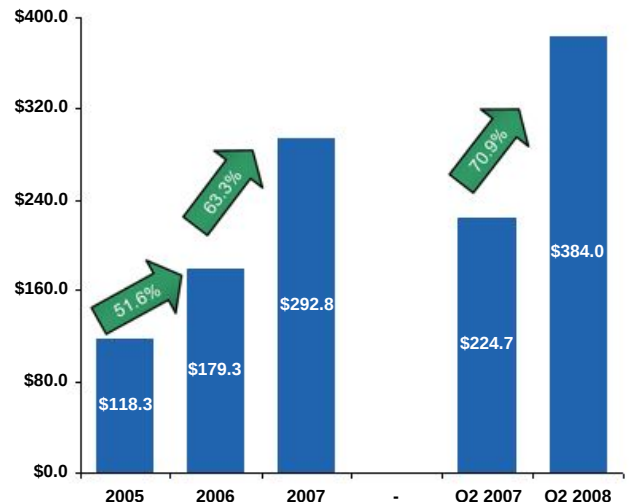
Historical Orders & Backlog

Orders



	Q2 2007	Q2 2008	YTD 2007	YTD 2008
Existing Businesses	--	18.8%	--	21.4%
Acquisitions	--	3.1%	--	2.4%
FX Translation	--	12.4%	--	12.2%
Total Growth	--	34.3%	--	36.0%

Backlog



	Q2 2007	Q2 2008
	--	47.8%
	--	5.5%
	--	17.6%
	--	70.9%

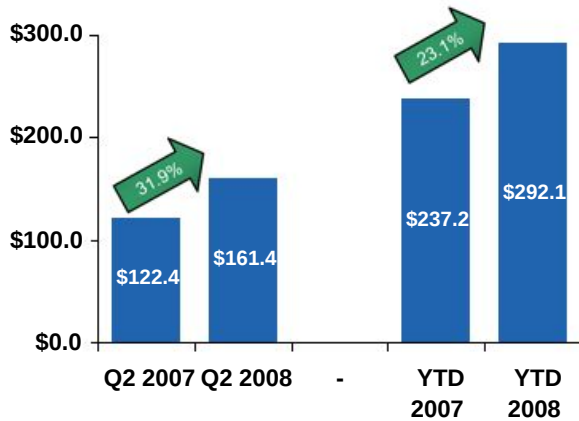
Accelerating Order and Backlog Growth

Note: Dollars in millions.



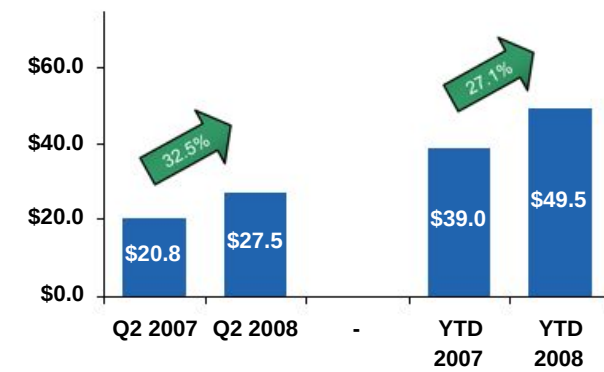
Financial Performance Overview

Revenue



Existing Businesses	--	18.3%	--	10.5%
Acquisitions	--	0.8%	--	1.5%
FX Translation	--	12.7%	--	11.2%
Total Growth		31.9%		23.1%

Adjusted EBITDA ⁽¹⁾



% Margin	17.0%	17.0%	16.4%	16.9%
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Consistent Track Record of Profitable Sales Growth

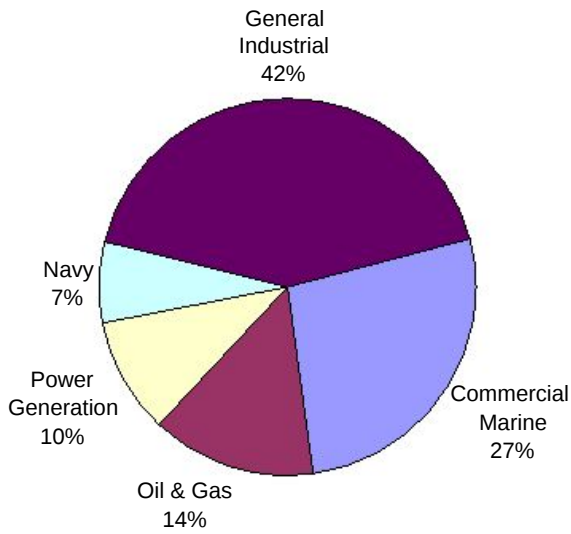
Note: Dollars in millions.

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

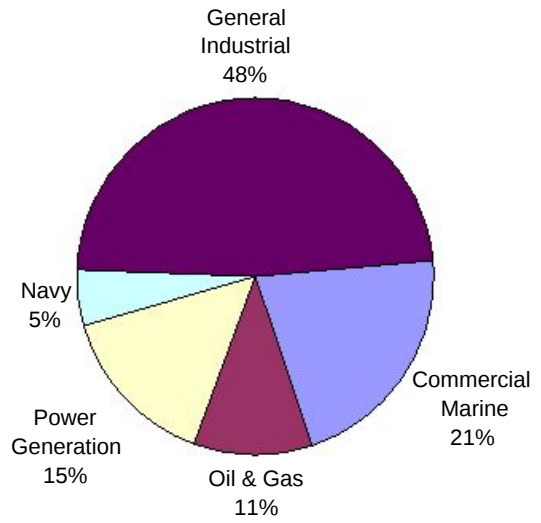


Q2 2008 Sales and Orders by End Market

Q2 2008 Orders: \$188.8 million



Q2 2008 Sales: \$161.4 million

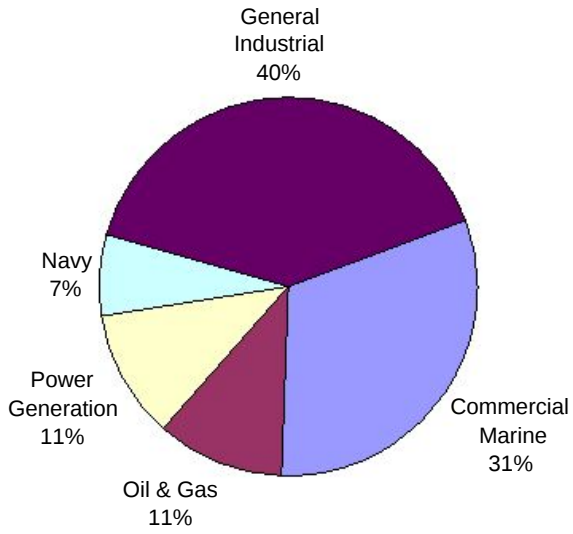


Well Positioned in Five Attractive and Diverse End Markets

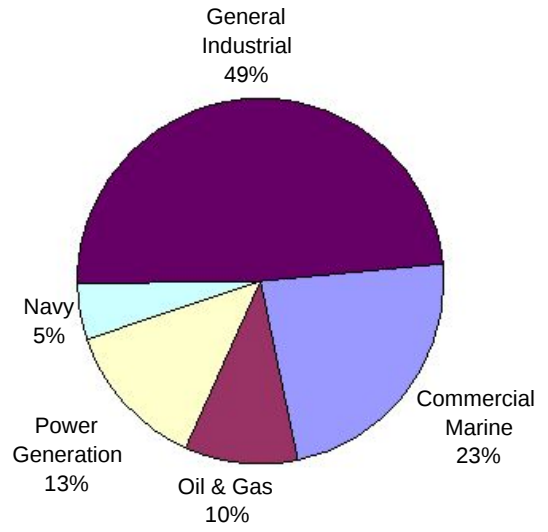


YTD 2008 Sales and Orders by End Market

YTD 2008 Orders: \$369.1 million



YTD 2008 Sales: \$292.1 million



Well Positioned in Five Attractive and Diverse End Markets



Commercial Marine Market Perspective

Q2 2008 Year-Over-Year Results

- Orders up 22.7% year-over-year (6.3% organic growth)
- Sales up 31.4% year-over-year (13.6% organic growth)

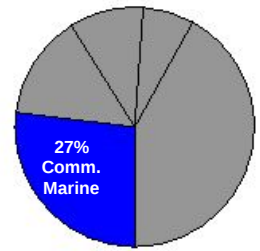
YTD 2008 Year-Over-Year Results

- Orders up 56.6% year-over-year (37.2% organic growth)
- Sales up 20.9% year-over-year (5.8% organic growth)

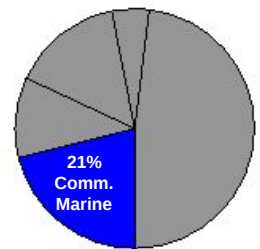
Market Trends

- Growth in international trade and demand for bulk commodities and oil continuing to drive new ship construction
- Aging fleet, environmental regulations requiring ship owners to upgrade or replace ships
- Local presence required to effectively serve customers and capture aftermarket business

Colfax Q2 08
Orders Split



Colfax Q2 08
Sales Split



Executing Strategies To Drive Profitable Sales Growth



Oil & Gas Market Perspective

Q2 2008 Year-Over-Year Results

- Orders up 68.7% year-over-year (63.2% organic growth)
- Sales down 9.2% year-over-year (-5.3% organic growth)

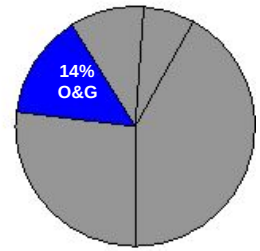
YTD 2008 Year-Over-Year Results

- Orders up 18.9% year-over-year (11.1% organic growth)
- Sales down 8.5% year-over-year (-14.7% organic growth)

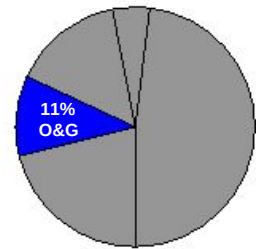
Market Trends

- 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 Q2 08
Orders Split



Colfax Q2 08
Sales Split



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



Power Generation Market Perspective

Q2 2008 Year-Over-Year Results

- Orders up 45.9% year-over-year (31.5% organic growth)
- Sales up 80.5% year-over-year (61.0% organic growth)

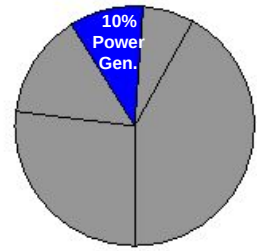
YTD 2008 Year-Over-Year Results

- Orders up 30.3% year-over-year (19.3% organic growth)
- Sales up 62.0% year-over-year (46.5% organic growth)

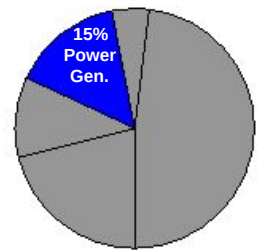
Market Trends

- 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 Q2 08
Orders Split



Colfax Q2 08
Sales Split



Leading Supplier of Lubrication Solutions to Power Generation OEMs



Global Navy Market Perspective

Q2 2008 Year-Over-Year Results

- Orders up 26.6% year-over-year (-15.0% organic growth)
- Sales down 4.8% year-over-year (-35.6% organic growth)

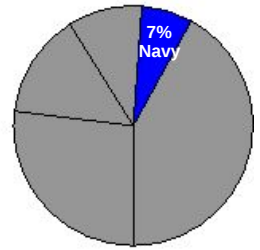
YTD 2008 Year-Over-Year Results

- Orders up 53.5% year-over-year (20.4% organic growth)
- Sales down 17.0% year-over-year (-31.2% organic growth)

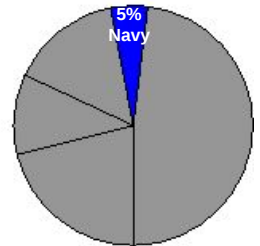
Market Trends

- Sovereign navies around the world expanding fleets to address heightened national security level concerns
- Increased demand for integrated fluid handling systems and solutions to reduce operating costs

Colfax Q2 08
Orders Split



Colfax Q2 08
Sales Split



Developing Innovative Fluid Handling Products and Systems to Drive Future Growth



General Industrial Perspective

Q2 2008 Year-Over-Year Results

- Orders up 32.2% year-over-year (19.5% organic growth)
- Sales up 39.7% year-over-year (25.7% organic growth)

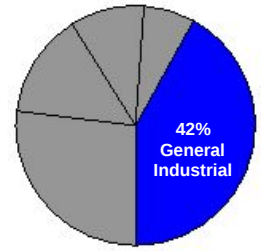
YTD 2008 Year-Over-Year Results

- Orders up 26.8% year-over-year (15.0% organic growth)
- Sales up 31.8% year-over-year (19.2% organic growth)

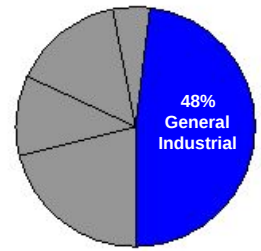
Market Trends

- 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 Q2 08
Orders Split



Colfax Q2 08
Sales Split



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



Income Statement Summary

	Three Months Ended		Delta	
	6/27/2008	6/29/2007	\$	%
Orders	\$188.8	\$140.6	\$48.2	34.3%
Sales	\$161.4	\$122.4	\$39.0	31.9%
Gross Profit	\$56.8	\$43.0	\$13.8	32.1%
% of Sales	35.2%	35.1%		
SG&A Expense ⁽¹⁾	\$31.6	\$25.4	\$6.2	24.4%
R&D Expense	\$1.6	\$1.0	\$0.6	60.0%
Operating Expenses	\$33.2	\$26.4	\$6.8	25.8%
% of Sales	20.6%	21.6%		
Adjusted Operating Income	\$23.6	\$16.6	\$7.0	42.1%
% of Sales	14.6%	13.5%		
Adjusted EBITDA	\$27.5	\$20.8	\$6.7	32.5%
% of Sales	17.0%	17.0%		
Adjusted Net Income	\$13.9	\$9.1	\$4.8	53.0%
% of Sales	8.6%	7.4%		

(1) Excludes a \$4.1 million charge related to a non-asbestos product liability case

Note: Dollars in millions.



Income Statement Summary

	Six Months Ended		Delta	
	6/27/2008	6/29/2007	\$	%
Orders	\$369.1	\$271.4	\$97.7	36.0%
Sales	\$292.1	\$237.2	\$54.9	23.1%
Gross Profit	\$105.0	\$81.9	\$23.1	28.2%
% of Sales	35.9%	34.5%		
SG&A Expense ⁽¹⁾	\$60.2	\$48.5	\$11.7	24.1%
R&D Expense	\$3.0	\$2.1	\$0.9	42.9%
Operating Expenses	\$63.2	\$50.6	\$12.5	24.9%
% of Sales	21.6%	21.3%		
Adjusted Operating Income	\$41.9	\$31.3	\$10.6	33.8%
% of Sales	14.3%	13.2%		
Adjusted EBITDA	\$49.5	\$39.0	\$10.5	27.1%
% of Sales	16.9%	16.4%		
Adjusted Net Income	\$24.0	\$16.7	\$7.3	43.9%
% of Sales	8.2%	7.0%		

(1) Excludes a \$4.1 million charge related to a non-asbestos product liability case

Note: Dollars in millions.



Statement of Cash Flows Summary

	Six Months Ended	
	6/27/2008	6/29/2007
Net Income	(\$24.6)	\$10.9
Non-Cash Expenses	23.2	8.5
Change in Working Capital and Accrued Liabilities	(32.8)	(0.2)
Other	(22.8)	(9.8)
Total Operating Activities	(\$57.0)	\$9.4
Capital Expenditures	(\$9.1)	(\$5.6)
Acquisitions	-	(28.5)
Other	-	-
Total Investing Activities	(\$9.0)	(\$34.1)
Net Borrowings	(\$106.5)	\$26.4
Proceeds from IPO, Net of Offering Costs	193.0	-
Dividends Paid	(38.5)	-
Other	(3.1)	(0.4)
Total Financing Activities	\$44.9	\$26.0
Effect of Exchange Rates on Cash	0.1	(0.7)
Increase (Decrease in Cash)	(21.0)	0.5
Cash Beginning of Period	48.1	7.6
Cash End of Period	\$27.1	\$8.1

Note: Dollars in millions.

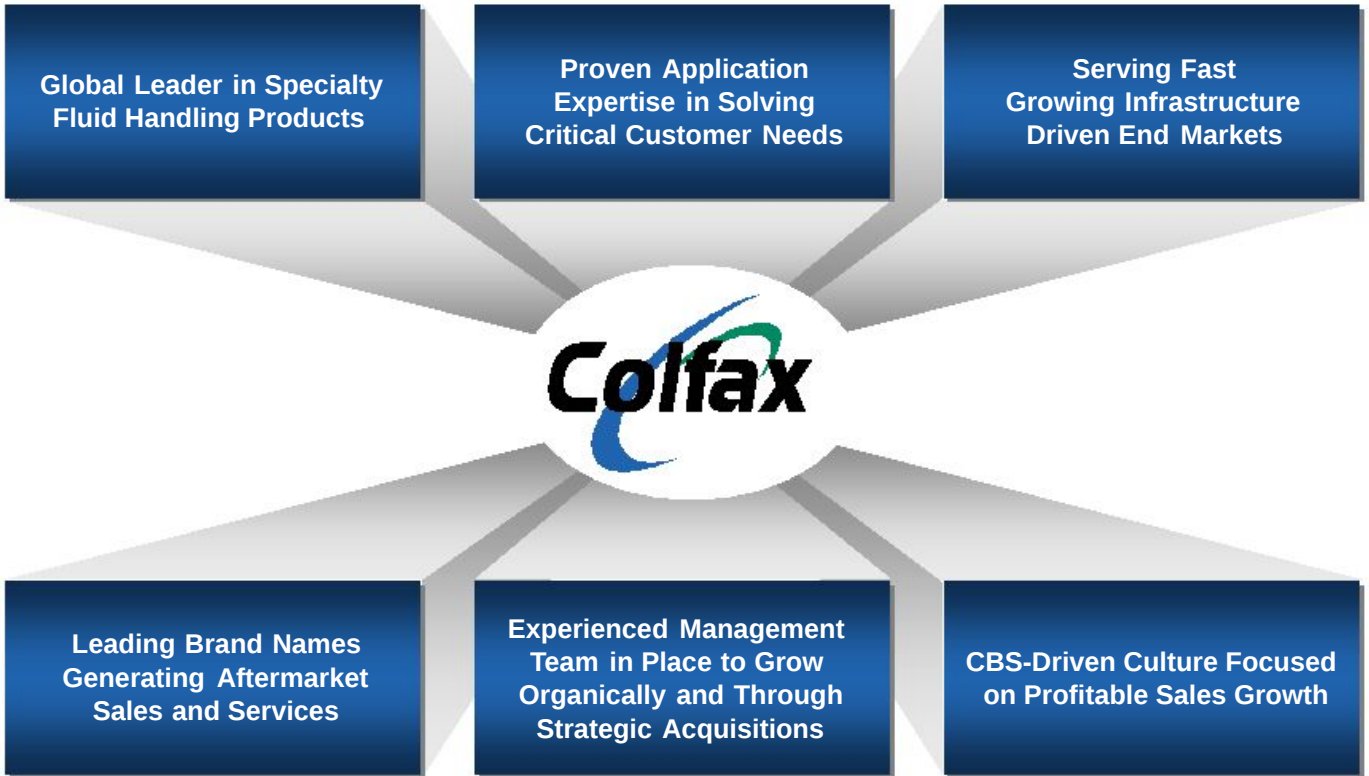


IPO Summary

Date	<ul style="list-style-type: none">▪ Began trading May 8, 2008▪ Completed offering May 13, 2008
IPO Price	<ul style="list-style-type: none">▪ \$18.00 per share
Shares Sold	<ul style="list-style-type: none">▪ 21.6 million shares sold (11.9 million primary / 9.7 million secondary)▪ 44.0 million shares outstanding post offering
Use of Proceeds	<ul style="list-style-type: none">▪ 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
Net Proceeds	<ul style="list-style-type: none">▪ \$193.0 million



Well Positioned for the Future





Questions

Appendix



Non-GAAP Reconciliation

	Three Months Ended		Six Months Ended	
	June 27, 2008	June 29, 2007	June 27, 2008	June 29, 2007
EBITDA				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Interest expense	3,236	4,458	7,733	9,216
(Benefit) provision for income taxes	(12,679)	3,049	(9,101)	6,999
Depreciation and amortization	3,955	4,185	7,650	7,683
EBITDA	<u>\$ (36,887)</u>	<u>\$ 16,533</u>	<u>\$ (18,319)</u>	<u>\$ 34,777</u>
EBITDA margin	-22.9%	13.5%	-6.3%	14.7%
Adjusted EBITDA				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Interest expense	3,236	4,458	7,733	9,216
(Benefit) provision for income taxes	(12,679)	3,049	(9,101)	6,999
Depreciation and amortization	3,955	4,185	7,650	7,683
Initial public offering related costs	57,017	-	57,017	-
Legacy legal adjustment	4,131	-	4,131	-
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Adjusted EBITDA	<u>\$ 27,516</u>	<u>\$ 20,769</u>	<u>\$ 49,501</u>	<u>\$ 38,961</u>
Adjusted EBITDA margin	17.0%	17.0%	16.9%	16.4%

Note: Dollars in thousands.



Non-GAAP Reconciliation

	Three Months Ended		Six Months Ended	
	June 27, 2008	June 29, 2007	June 27, 2008	June 29, 2007
Adjusted Net Income and Adjusted Earnings per Share				
Net (loss) income	\$ (31,399)	\$ 4,841	\$ (24,601)	\$ 10,879
Initial public offering related costs	57,017	-	57,017	-
Legacy legal adjustment	4,131	-	4,131	-
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Interest adjustment to effect IPO at beginning of period	725	1,636	2,302	3,250
Tax adjustment to 34% effective rate	(19,836)	(1,630)	(21,484)	(1,607)
Adjusted net income	<u>\$ 13,893</u>	<u>\$ 9,083</u>	<u>\$ 24,037</u>	<u>\$ 16,706</u>
Adjusted net income margin	8.6%	7.4%	8.2%	7.0%
Shares outstanding at closing of IPO	44,006,026	44,006,026	44,006,026	44,006,026
Adjusted net income per share - basic	<u>\$ 0.32</u>	<u>\$ 0.21</u>	<u>\$ 0.55</u>	<u>\$ 0.38</u>
Net (loss) income per share-basic and diluted in accordance with GAAP	<u>\$ (1.01)</u>	<u>\$ 0.22</u>	<u>\$ (0.99)</u>	<u>\$ 0.50</u>
Adjusted Operating Income				
Operating (loss) income	\$ (40,842)	\$ 12,348	\$ (25,969)	\$ 27,094
Initial public offering related costs	57,017	-	57,017	-
Legacy legal adjustment	4,131	-	4,131	-
Asbestos liability and defense (income) costs	(715)	558	(437)	(1,747)
Asbestos coverage litigation expense	3,970	3,678	7,109	5,931
Adjusted operating income	<u>\$ 23,561</u>	<u>\$ 16,584</u>	<u>\$ 41,851</u>	<u>\$ 31,278</u>
Adjusted operating income margin	14.6%	13.5%	14.3%	13.2%

Note: Dollars in thousands, except per share data.



Non-GAAP Reconciliation

	<u>Sales</u>		<u>Orders</u>	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Three Months Ended June 29, 2007	\$ 122.4		\$ 140.6	
<i>Components of Growth:</i>				
Organic Growth of Existing Businesses	22.4	18.3%	26.5	18.8%
Acquisitions	1.0	0.8%	4.3	3.1%
Foreign Currency Translation	15.6	12.7%	17.4	12.4%
Total Growth	<u>39.0</u>	31.9%	<u>48.2</u>	34.3%
Three Months Ended June 27, 2008	<u>\$ 161.4</u>		<u>\$ 188.8</u>	
	<u>Sales</u>		<u>Orders</u>	
	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Six Months Ended June 29, 2007	\$ 237.2		\$ 271.4	
<i>Components of Growth:</i>				
Organic Growth of Existing Businesses	24.8	10.5%	58.1	21.4%
Acquisitions	3.5	1.5%	6.4	2.4%
Foreign Currency Translation	26.6	11.2%	33.2	12.2%
Total Growth	<u>54.9</u>	23.1%	<u>97.7</u>	36.0%
Six Months Ended June 27, 2008	<u>\$ 292.1</u>		<u>\$ 369.1</u>	

Note: Dollars in millions.