

CIRCOR INTERNATIONAL INC
Form 8-K
November 09, 2006

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): November 8, 2006

CIRCOR INTERNATIONAL, INC.

(Exact name of registrant as specified in charter)

DELAWARE
(State or other jurisdiction

of incorporation)

001-14962
(Commission file number)

04-3477276
(IRS employer

identification no.)

25 CORPORATE DRIVE, SUITE 130

BURLINGTON, MASSACHUSETTS 01803-4238

(Address of principal executive offices) (Zip Code)

(781) 270-1200

(Registrant's telephone number, including area code)

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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 (*see* General Instruction A.2. below):

- .. 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

On November 8, 2006, David A. Bloss, Sr., Chairman, and Chief Executive Officer of CIRCOR International, Inc. (the Company), gave a presentation to investors at the Robert W. Baird 2006 Industrial Conference in Chicago. The presentation, which was simultaneously webcast pursuant to advance public notification made by the Company in a press release issued October 30, 2006, was accompanied by a slide presentation in both hard copy and electronic format. Certain of these slides contained financial information relative to the Company's past performance and estimated performance for the remainder of the fiscal year ending December 31, 2006. The slide presentation is available at <http://www.wsw.com/webcast/rwbaird17/cir/> and a replay of the webcast is available at that link for a period of 90 days from the date of the conference.

The information in this form 8-K shall not be deemed filed for purposes of Section 18 of the Securities and Exchange Act of 1934 (the Exchange Act) or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference into any registration statement or other document filed under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by special reference in such filing.

In the slide presentation, the Company uses the following non-GAAP financial measures: free cash flow, debt to total capitalization and working capital. Management of the Company believes that free cash flow (defined as net cash flow from operating activities, less capital expenditures and dividends paid) is an important measure of its liquidity as well as its ability to service long-term debt, fund future growth and to provide a return to shareholders. Working capital (defined as current assets less cash and current liabilities plus current debt) and debt to total capitalization (defined as total debt divided by total capital) are provided because management believes these measurements are commonly used by investors and financial institutions to analyze and compare companies on the basis of operating efficiency and financial leverage. Free cash flow, debt to total capitalization and working capital are not measurements for financial performance under GAAP and should not be construed as a substitute for cash flows, shareholders equity and current assets. Free cash flow, debt to total capitalization and working capital, as we have calculated here, may not necessarily be comparable to similarly titled measures used by other companies. A reconciliation of free cash flow, debt to total capitalization and working capital to the most directly comparable GAAP financial measure is provided in the final slide of the presentation which is entitled Reconciliation of Key Performance Measures to Commonly Used Generally Accepted Accounting Principle Terms.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 9, 2006

CIRCOR INTERNATIONAL, INC.

/S/ Kenneth W. Smith

By: Kenneth W. Smith
Senior Vice President, Chief Financial Officer and

Treasurer