

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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, 2006

**RBS GLOBAL, INC.**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**333-102428**

(Commission File Numbers)

**01-0752045**  
(I.R.S. Employer Identification No.)

**4701 Greenfield Avenue**  
**Milwaukee, Wisconsin**  
(Address of principal executive offices)

**REXNORD CORPORATION**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**033-25967-01**

**04-3722228**  
(I.R.S. Employer Identification No.)

**53214**  
(Zip Code)

**(414) 643-3000**  
(Registrant's telephone number, including area code)

(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 13c-4(c) under the Exchange Act (17 CFR 240.13c-4(c))
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**Item 7.01 Regulation FD Disclosure**

RBS Global, Inc. ("RBS Global") and Rexnord Corporation ("Rexnord") are disclosing under Item 7.0 of this Current Report on Form 8-K the information included as Exhibit 99.2, which information is incorporated by reference herein. This information, which has not been previously reported, is excerpted from an Offer to Purchase and Consent Solicitation Statement that is being disseminated in connection with the tender offer and consent solicitation described below in Item 8.01.

The information included herein, including Exhibits 99.1 and 99.2, shall be deemed not to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such filing.

**Item 8.01 Other Events**

On June 2, 2006, RBS Global and Rexnord issued a press release announcing the launch of a cash tender offer and related consent solicitation for all of the outstanding 10.125% Senior Subordinated Notes due 2012 of Rexnord. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

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

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated June 2, 2006.
99.2	Excerpts from Tender Offer and Consent Solicitation Statement.

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**SIGNATURES**

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, as amended, the Co-registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized this 2nd day of June, 2006.

REXNORD CORPORATION

By: /s/ Thomas J. Jansen

Thomas J. Jansen  
Vice President and Chief Financial Officer

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, as amended, the Co-registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized this 2nd day of June, 2006.

RBS GLOBAL, INC.

By: /s/ Thomas J. Jansen

Thomas J. Jansen  
Vice President and Chief Financial Officer

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**EXHIBIT INDEX  
TO  
FORM 8-K CURRENT REPORT  
Date of Report: May 24, 2006**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release, dated June 2, 2006.
99.2	Excerpts from Tender Offer and Consent Solicitation Statement.



June 2, 2006

Contact Information:  
 Thomas J. Jansen  
 Chief Financial Officer  
 414-643-2252

**FOR IMMEDIATE RELEASE**

**RBS Global Announces Tender Offer and Consent Solicitation for 10<sup>1</sup>/<sub>8</sub>% Senior Subordinated Notes due 2012 of Rexnord Corporation**

**Milwaukee, WI – June 2, 2006**

RBS Global, Inc. ("RBS Global") announced today that it has launched a cash tender offer and consent solicitation with respect to the outstanding \$225 million in aggregate principal amount of 10<sup>1</sup>/<sub>8</sub>% Senior Subordinated Notes due 2012 (the "Notes") of its wholly owned subsidiary Rexnord Corporation ("Rexnord").

*Terms of the Tender Offer and Consent Solicitation*

The tender offer and consent solicitation are being made on the terms and subject to the conditions set forth in an Offer to Purchase and Consent Solicitation Statement dated June 2, 2006 and the related Consent and Letter of Transmittal (the "Tender Offer Documents"). The total consideration for the Notes tendered and accepted for purchase pursuant to the tender offer will be determined as specified in the Tender Offer Documents, on the basis of a yield to the first redemption date under the indenture governing the Notes equal to the sum of (i) the yield (based on the bid side price) of the 4.25% U.S. Treasury Security due November 30, 2007, as calculated by Credit Suisse Securities (USA) LLC in accordance with standard market practice on the Price Determination Date, as described in the Tender Offer Documents, plus (ii) a fixed spread of 50 basis points. RBS Global will pay accrued and unpaid interest up to, but not including, the applicable payment date. Each holder who validly tenders its Notes and delivers consents to the Proposed Amendments (as defined below) prior to 5:00 p.m., New York City time, on June 15, 2006 (the "Consent Date") shall be entitled to a consent payment, which is included in the total consideration above, of \$30 for each \$1,000 principal amount of Notes tendered by such holder if such Notes are accepted for purchase pursuant to the tender offer.

The tender offer will expire at 5:00 p.m., New York City time, on June 30, 2006, unless extended or earlier terminated. Payments of the tender consideration for the Notes validly tendered and not withdrawn on or prior to the expiration date and accepted for purchase will be made pursuant to the Tender Offer Documents.

In connection with the tender offer, RBS Global is soliciting the consents of the holders of the Notes to proposed amendments to the indenture governing the Notes (the "Proposed Amendments"). The primary purpose of the consent solicitation and Proposed Amendments is to eliminate substantially all of the material restrictive covenants and certain events of default and related provisions in the indenture governing the Notes. In order for the Proposed Amendments to be effective, holders of a majority in aggregate principal amount of the Notes must consent to the Proposed Amendments. Holders of the Notes may not tender their Notes without delivering the related consents.

The consummation of the tender offer is conditioned upon, among other things, (i) the consummation of the previously announced acquisition of RBS Global by affiliates of Apollo Management, L.P., (ii) the receipt of \$1,420 million in new debt financing relating to such acquisition and the availability of funds therefrom to pay the tender offer consideration described above, and (iii) receipt of the consent of the holders of a majority in aggregate principal amount of the Notes to the Proposed Amendments. If any of the conditions are not satisfied, RBS Global may terminate the tender offer and return tendered Notes, may waive unsatisfied conditions and accept for payment and purchase all validly tendered Notes that are not validly withdrawn prior to expiration, may extend the tender offer or may amend the tender offer. Full details of the terms and conditions of the tender offer are included in the Tender Offer Documents.

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Credit Suisse Securities (USA) LLC will act as Dealer Manager and Solicitation Agent for the tender offer and consent solicitation. Questions regarding the tender offer or consent solicitation may be directed to Credit Suisse Securities (USA) LLC at (800) 820-1653 (toll-free) or at (212) 538-0652.

D.F. King & Co., Inc. will act as the Information Agent for the tender offer and consent solicitation. Requests for documents related to the tender offer and consent solicitation may be directed to D.F. King & Co., Inc. at (212) 269-5550 (for brokers and banks) or (800) 859-8509 (for all others).

Neither the RBS Global board of directors nor any other person makes any recommendation as to whether holders of Notes should tender their Notes or provide the related consents, and no one has been authorized to make such a recommendation. Holders of Notes must make their own decisions as to whether to tender their Notes and provide the related consents, and if they decide to do so, the principal amount of the Notes to tender.

This announcement shall not constitute an offer to purchase or a solicitation of an offer to sell any securities. The tender offer and consent solicitation are being made only through and subject to the terms and conditions set forth in the Tender Offer Documents and related materials. Holders of the Notes should read carefully the Tender Offer Documents and related materials before any decision is made with respect to the tender offer and consent solicitation.

*About RBS Global and Rexnord Corporation*

RBS Global is the parent company of Rexnord. Headquartered in Milwaukee, Wisconsin, Rexnord is a leading worldwide manufacturer of highly-engineered precision motion technology products, primarily focused on power transmission with approximately 5,800 employees worldwide. Rexnord products are sold around the world by over 300 direct sales representatives through a network of multiple service centers and warehouses backed by hundreds of independent stocking distributors.

*Forward-Looking Statements*

Statements in this release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties. These include economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth in SEC filings. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as otherwise required by law.

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## THE TRANSACTIONS

## GENERAL

On May 22, 2006, RBS Global, Inc. (the "Company") entered into an agreement and plan of merger (the "merger agreement") with Chase Acquisition I, Inc. ("Holdings"), Chase Merger Sub, Inc., a wholly-owned subsidiary of Holdings (the "merger sub"), and TC Group, L.L.C. Holdings and the merger sub were formed and are controlled by Apollo Management, L.P. (together with its affiliates, "Apollo"). Pursuant to the merger agreement, (i) the merger sub will merge with and into the Company, with the Company surviving as a wholly owned subsidiary of Holdings, and (ii) affiliates of The Carlyle Group (our chief equity sponsor) and certain of our other securityholders will receive cash consideration of approximately \$1,012.8 million, subject to adjustment as provided in the merger agreement. We refer herein to such merger and payment of merger consideration as the "Acquisition." Upon consummation of the Acquisition, substantially all of the outstanding common stock of Holdings will be owned by Apollo.

The Acquisition and the payment of the tender offer consideration and the consent payment will be financed by:

- debt financing in the aggregate principal amount of \$1,420 million; and
- a cash equity investment of approximately \$475 million in Holdings by affiliates of Apollo.

The amount of such cash equity investment will be adjusted based on estimated purchase price adjustments and will be reduced by the number of shares of the Company's common stock (the "rollover shares") and the number of options to purchase shares of the Company's common stock (the "rollover options") that, pursuant to the merger agreement, the Company issues to certain holders of its outstanding stock options.

As used herein, the term "Transactions" means, collectively, the Acquisition, the debt financing referred to above (assuming repurchase of all outstanding Notes) and the payment of fees and expenses in connection with the Acquisition, the debt financing and this tender offer. This Statement shall not constitute an offer to sell any securities.

## Sources and Uses

The following table sets forth the estimated sources and uses of the funds for the Transactions, assuming the Transactions closed on March 31, 2006. The actual amounts may differ at the actual closing date of the Transactions depending on a number of factors, including the final purchase price adjustments and the fees and expenses incurred in connection with the transactions contemplated by the purchase agreement.

<u>Sources of funds:</u> (in millions)		<u>Uses of funds:</u> (in millions)	
Revolving Credit Facility <sup>(1)</sup>	\$ —	Purchase Price <sup>(3)</sup>	\$1,012.8
New Debt Financing	1,420.0	Repurchases and Repayment of Existing Debt <sup>(4)</sup>	788.4
Contributed Equity	475.0	Estimated Fees and Expenses <sup>(5)</sup>	93.8
 Total sources of funds	 \$1,895.0	 Total uses of funds	 \$1,895.0

- (1) We expect that our new debt financing will include a revolving credit facility with borrowing availability of \$125.0 million (subject to \$12.5 million in letters of credit that we expect will be outstanding on the closing date of the Transactions). Amounts available under the revolving credit facility will be used for permitted capital expenditures and permitted acquisitions, to provide for the ongoing working capital requirements of our subsidiaries and for general corporate purposes.
- (2) Consists of the issuance of \$475 million of Holdings' common stock to affiliates of Apollo. The amount of such equity cash investment will be adjusted based on estimated purchase price adjustments and will be reduced by the number of rollover shares and rollover options that, pursuant to the merger agreement, the Company issues to certain holders of its outstanding stock options.
- (3) We estimate that the net proceeds from the Transactions to our existing stockholders will be approximately \$1,012.8 million, subject to adjustments set forth in the merger agreement.
- (4) In connection with the Transactions, (i) we expect to repurchase all or substantially all of the Notes pursuant to the Tender Offer and (ii) we will repay the \$524 million in outstanding term loans under our existing credit agreement. The amount shown in the table above includes estimated tender premiums and consent payments payable to holders of the Notes (assuming that all of the outstanding Notes are repurchased pursuant to the Tender Offer) and accrued but unpaid interest on the existing Notes and borrowings under our existing credit agreement.

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- (5) Reflects discounts, fees, and expenses payable by us in connection with the Transactions, including the financing fees, advisory fees and other transaction costs and professional fees.

#### Capitalization

The following table sets forth our cash and cash equivalents and capitalization as of March 31, 2006 both on a historical basis and on a pro forma basis after giving effect to the Transactions. You should read this table in conjunction with “—Sources and Uses” above and the consolidated financial statements and the related notes and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Report on Form 10-K for the year ended March 31, 2006 incorporated by reference in this Statement.

	<u>As of March 31, 2006</u>	
	<u>Actual</u>	<u>Pro Forma</u>
	(in millions)	
Cash and cash equivalents, excluding restricted cash	\$ 22.5	\$ 22.5
Long-term debt, including current portion:		
Revolving credit facility	\$ —	\$ —
New debt financing	—	1,420.0
Other	753.7	4.7
Total long-term debt, including current portion	753.7	1,424.7
Total stockholders’ equity	441.1	475.0
Total capitalization	\$1,194.8	\$ 1,899.7

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- (1) On the closing date of the Transactions, we expect that our new debt financing will include a revolving credit facility with borrowing availability of \$125.0 million (subject to \$12.5 million in letters of credit that we expect will be outstanding on the closing date of the Transactions). Amounts available under the revolving credit facility will be used for permitted capital expenditures and permitted acquisitions, to provide for the ongoing working capital requirements of our subsidiaries and for general corporate purposes.
- (2) Assumes repurchases of all of the outstanding Notes pursuant to the Tender Offer.
- (3) Adjusted amount consists of the issuance of \$475 million of Holdings’ common stock to affiliates of Apollo. The amount of such equity cash investment will be adjusted based on estimated purchase price adjustments and will be reduced by the number of rollover shares and rollover options that, pursuant to the merger agreement, the Company issues to certain holders of its outstanding stock options.