
SECURITIES AND EXCHANGE COMMISSION
Washington, DC

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): **October 11, 2006**

RBS GLOBAL, INC.

(Exact name of Registrant as specified in its charter)

REXNORD CORPORATION

(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)

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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On October 11, 2006, RBS Global, Inc. ("RBS Global"), the parent company of Rexnord Corporation, entered into a Purchase Agreement (the "Agreement") with an affiliate of Apollo Management, L.P. ("Apollo") pursuant to which, upon the satisfaction of certain conditions, RBS Global will acquire the plumbing products business of Jacuzzi Brands, Inc. ("Jacuzzi") for approximately \$950 million in cash (subject to adjustment, as provided in the Agreement). RBS Global anticipates that the purchase price will be paid through an equity investment by Apollo or its affiliates of approximately \$290 million and debt financing of approximately \$660 million.

The acquisition is conditioned on, among other things, the prior acquisition of Jacuzzi by Apollo, which in turn is subject to customary closing conditions, including the receipt of debt and equity financing and approval by Jacuzzi's stockholders, and upon RBS Global's receipt of the anticipated equity and debt financing described above. RBS Global is owned indirectly by affiliates of Apollo.

Item 7.01 Regulation FD Disclosure.

A press release announcing the prospective transaction is attached herewith as Exhibit 99.1. The press release is being furnished pursuant to this Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated October 11, 2006.

**EXHIBIT INDEX
TO
FORM 8-K CURRENT REPORT
Date of Report: October 11, 2006**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated October 11, 2006.

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 11th day of October, 2006.

REXNORD CORPORATION

By: /s/ Patty Whaley

Patricia Whaley

Vice President and General Counsel

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 11th day of October, 2006.

RBS GLOBAL, INC.

By: /s/ Patty Whaley

Patricia Whaley

Vice President and General Counsel



Contact Information:
George C. Moore
Executive Vice President &
Chief Financial Officer
414-643-3000

FOR IMMEDIATE RELEASE

**REXNORD CORPORATION ANNOUNCES AGREEMENT TO ACQUIRE
ZURN INDUSTRIES, INC.**

MILWAUKEE, Wis. – October 11, 2006 – RBS Global, Inc., the parent company of Rexnord Corporation, announced today that it has entered into an agreement with an affiliate of Apollo Management, L.P. to acquire the plumbing products business (“Zurn”) of Jacuzzi Brands, Inc. (NYSE: JJZ) for a cash purchase price of approximately \$950 million. Rexnord anticipates the purchase price will be financed through an equity investment by Apollo and its affiliates of approximately \$290 million and debt financing of approximately \$660 million, for which Rexnord has received customary commitments. This acquisition, which is expected to close in the first quarter 2007, will create a new strategic water management platform for Rexnord.

Rexnord’s acquisition of Zurn is dependent on Rexnord’s receipt of financing, as well as the completed acquisition of Jacuzzi Brands by Apollo, which is subject to customary closing conditions, including the receipt of debt financing and approval by Jacuzzi Brands’ stockholders. Rexnord management expects this transaction to be approximately leverage neutral for the company.

With this acquisition, Rexnord, a leading manufacturer of highly engineered power transmission, aerospace and other precision motion technology products, adds another strategic platform.

Zurn is a leader in the multi-billion dollar non-residential construction and replacement market for plumbing fixtures and fittings. It designs and manufactures plumbing products

used in commercial and industrial construction, renovation and facilities maintenance markets in North America, and holds a leading market position across most of its businesses.

George M. Sherman, Chairman of Rexnord and former President and CEO of Danaher Corporation, will be co-investing in this transaction along with Apollo. Sherman said, “We look forward to working with Al Marini, current President and CEO of Jacuzzi Brands, and the entire Zurn team to continue their successful track record of financial performance, which includes more than a decade of strong revenue and earnings growth. We believe this acquisition will enhance Rexnord’s already strong growth potential as a high quality, multi-industry company.”

Bob Hitt, Rexnord’s President and Chief Executive Officer, said, “Zurn’s water management business complements our already successful power transmission business. Zurn has a strong market position, leading brands, innovative new product development capabilities, excellent customer service, dedicated employees and a solid management team.”

Hitt noted that there will be minimal integration work for Rexnord as this acquired business will operate as a separate platform of the company, with facilities located in six states. Al Marini and his team will continue to run the water management platform, providing leadership continuity.

Credit Suisse served as financial advisor to Rexnord Corporation on this transaction.

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About RBS Global and Rexnord Corporation

RBS Global is the parent company of Rexnord Corporation, a portfolio company of Apollo Management. Headquartered in Milwaukee, Wisconsin, Rexnord is a leading manufacturer of highly engineered power transmission, aerospace and other precision motion technology products. With approximately 5,800 employees, Rexnord products are sold by more than 300 direct sales representatives through a network of multiple service centers and warehouses backed by hundreds of independent stocking distributors. Additional information about the company can be found at www.rexnord.com.

About Apollo Management

Apollo, founded in 1990, is a recognized leader in private equity, debt and capital markets investing. Since its inception, Apollo has successfully invested over \$16 billion in companies representing a wide variety of industries, both in the United States and internationally. Apollo is currently investing its sixth private equity fund, Apollo Investment Fund VI, L.P., which along with related co-investment entities, represents approximately \$12 billion of new capital.

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 our 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. Although we believe this acquisition will occur, there can be no assurance regarding the successful completion of either Apollo’s acquisition of Jacuzzi Brands or RBS Global/Rexnord Corporation’s acquisition of Zurn.

Conference Call Details

Rexnord Corporation will hold a conference call on Wednesday, October 11, 2006, at 11 a.m. Eastern Time to discuss the transaction. George Moore, Rexnord Executive Vice

President and CFO, and Todd Adams, Rexnord Controller & Treasurer, will co-host the call. The conference call can be accessed via telephone as follows:

Domestic toll-free #: 877-704-5382

International toll #: 913-312-1296

Access Code: 2435658

If you are unable to participate during the live teleconference, a replay of the conference call will be available until October 18, 2006. To access the replay, please dial 888-203-1112 (domestic) or 719-457-0820 (international) with access code: 2435658.