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COLTEC INDUSTRIES INC
Form 425
January 29, 2002

Filed by Goodrich Corporation
pursuant to Rule 425 under the Securities Act of 1933

Subject Company: Coltec Industries Inc

Commission File No. 001-07568

The following press release was issued by Goodrich Corporation on Tuesday,
January 29, 2002:

Goodrich Announces Name for Industrial Spin-Off -- Appoints Leadership Team

* EnPro Industries, Inc. selected as new company name * Board of Directors and
Senior Leadership Team appointed * Spin-off updated

CHARLOTTE, N.C., Jan. 29 /PRNewswire-FirstCall/ -- Goodrich Corporation
announced today that the name of the new industrial company to be spun-off to
shareholders is EnPro Industries, Inc. The name reflects the company's heritage
as an industry leader in sealing and compressor systems and as a leading
manufacturer of other engineered products for a wide variety of industrial
markets. EnPro will be headquartered in Charlotte, NC.

Goodrich also announced the individuals who will serve on the board of directors
of EnPro following the spin-off. The initial members of the board of directors
will be:

- * William R. Holland, who will serve as EnPro's non-executive Chairman
following the spin-off. Mr. Holland is the former Chairman and Chief
Executive Officer of United Dominion Industries and serves as a director of
Lance, Inc. and as non-executive chairman of J.A. Jones Construction Company.
He also serves as a director of Goodrich Corporation.
- * Ernest F. Schaub, who will serve as EnPro's President and Chief Executive
Officer following the spin-off. Mr. Schaub currently serves as Executive
Vice President and President and Chief Operating Officer of Goodrich's
Engineered Industrial Products (EIP) business.
- * Peter C. Browning, non-executive Chairman of Nucor Corporation. Mr. Browning
also serves as a director of Wachovia Corporation, Lowe's Companies, Inc.,
Phoenix Home Mutual Life Insurance Company and National Service Industries,
Inc.
- * Joe T. Ford, Chairman and Chief Executive Officer of ALLTEL Corporation. Mr.
Ford also serves as a director of The Dial Corporation and Textron Inc.
- * James H. Hance, Jr., Vice Chairman and Chief Financial Officer of Bank of
America Corporation. Mr. Hance also serves as a director of Bank of

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* America Corporation, Carastar Industries, Inc., Family Dollar Stores, Inc., Lance, Inc. and Summit Properties Inc.

* Gordon D. Harnett, Chairman and Chief Executive Officer of Brush Engineered Materials, Inc. Mr. Harnett also serves as a director of The Lubrizol Corporation, PolyOne Corporation and National City Bank.

"The EnPro Board of Directors is a diverse group comprised of leaders of national and global companies who have earned a reputation for delivering results," stated Schaub. "With our solid portfolio of products and services along with the guidance of the board, we believe that EnPro is well positioned to continue Goodrich's tradition of bringing value and innovation to the marketplace."

In preparation for the spin-off, EnPro has also assembled an experienced senior leadership team with an average of over 20 years of experience in industrial manufacturing. Members of the EnPro senior leadership team are:

* Ernest F. Schaub, President and Chief Executive Officer.

* Michael J. Leslie, Senior Vice President and Chief Operating Officer. Mr. Leslie currently serves as Group President of Goodrich's Engineered Industrial Products business.

* William Dries, Senior Vice President and Chief Financial Officer. Prior to joining EnPro, Mr. Dries served as Senior Vice President and Chief Financial Officer of United Dominion Industries.

* Richard C. Driscoll, Senior Vice President - Human Resources & Administration. Mr. Driscoll currently serves as Vice President - Human Resources of Goodrich.

* Richard L. Magee, Senior Vice President, General Counsel and Secretary. Prior to joining EnPro, Mr. Magee served as Senior Vice President, General Counsel and Secretary of United Dominion Industries.

According to Schaub, "We now have the nucleus of a great team with a blend of Goodrich and Coltec talent along with excellent outside experience. Bill Dries and Rick Magee will add a valuable perspective gained from their careers at United Dominion while Dick Driscoll has over 35 years with Goodrich in many Human Resources activities. Mike Leslie brings a great deal of operations experience from Coltec as well as Arvin Industries. We are now in the process of finalizing organizational and people needs, which we expect to have in place by the end of the first quarter."

Significant progress continues to be made in other aspects of the spin-off of EnPro, which will include substantially all the assets and liabilities of the EIP business, including the associated asbestos liabilities and related insurance. EnPro's Form 10 registration statement with respect to

its common stock is expected to be filed with the SEC later today. Prior to the spin-off, application will be made to list EnPro's common stock on The New York Stock Exchange. Goodrich expects to complete the spin-off in the second quarter of 2002.

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EnPro's Form 10 registration statement includes a summary of 2001 operating results for Coltec Industries Inc., which will be EnPro's only material asset following the spin-off. Coltec and its subsidiaries constitute substantially all the assets and liabilities of the EIP business, including the associated asbestos liabilities and related insurance. Coltec's sales and operating income for 2001 declined from 2000 levels as continued recession-related weaknesses in several key markets and competitive pricing pressures contributed to declines in volumes and operating margins.

In commenting on the outlook for EnPro Schaub said, "We have a tremendous opportunity ahead of us. As an independent company we will be better able to focus on our customers, products and markets. We are leaders in many of the markets we serve, and we believe that our businesses are fundamentally sound and should generate solid operating margins and cash flows as the economy improves. In response to market conditions, we have taken steps to reduce our cost base and improve our manufacturing productivity going forward. Although we anticipate continued softness during the first half of 2002, we believe that an improving economy later in the year, the inclusion of the operating results of the Glacier business for the full year, and the benefits of our restructuring activities should produce improved 2002 operating results versus 2001."

With regard to EnPro's capital structure, Goodrich has refined its strategy for long-term financing of the entity. It is anticipated that the \$150 million of outstanding Coltec Capital Trust convertible trust preferred securities will remain outstanding as a part of the EnPro capital structure. Certain payments with respect to these securities are guaranteed by Coltec and Goodrich, and are expected to be guaranteed by EnPro. Following the spin-off, these securities will be convertible into a combination of Goodrich and EnPro common stock. Separately, Goodrich expects that it will offer to exchange the \$300 million of Coltec's 7.5% Senior Notes due 2008 for similar Goodrich debt securities prior to the spin-off. Assuming this exchange offer is fully subscribed, EnPro will have total debt and convertible trust preferred securities of approximately \$165 million at the time of the spin-off. Goodrich also contemplates that a new EnPro senior secured revolving credit facility will be in place after the spin-off.

With 2001 aerospace sales of \$4.2 billion, Goodrich Corporation (NYSE: GR) is a leading worldwide supplier of aerospace components, systems and services. Goodrich is ranked by Fortune magazine as one of the "Most Admired" aerospace companies and is included on Forbes magazine's "Platinum List" of America's best big companies. Headquartered in Charlotte, North Carolina, the company employs 18,000 people worldwide. For more information visit <http://www.goodrich.com>.

This press release does not constitute an offer to sell or exchange, or the solicitation of any offer to sell or exchange, any securities.

Certain statements made in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the company's future plans, objectives, and expected performance. Specifically, statements that are not historical facts, including statements accompanied by words such as "believe," "expect," "anticipate," "intend," "esti-

mate" or "plan" are intended to identify forward-looking statements and convey the uncertainty of future events or outcomes. Goodrich cautions readers that any such forward-looking statements are based on assumptions that Goodrich believes

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are reasonable, but are subject to a wide range of risks, and actual results may differ materially.

Important factors that could cause actual results to differ include, but are not limited to: the timing and successful completion of the spin-off of the EIP business; whether the proposed debt exchange offer will be completed and the terms of the debt securities to be offered by Goodrich; the actual results of operations of EnPro as a stand-alone public company; the extent to which the EIP business is able to achieve savings from its restructuring plans; the impact of the terrorist attacks on September 11, 2001 and their aftermath; demand for and market acceptance of new and existing products; successful development of advanced technologies; competitive product and pricing pressures; domestic and foreign government spending, budgetary and trade policies; economic and political changes in international markets where the EIP business competes, such as changes in currency exchange rates, inflation rates, recession and other external factors over which the EIP business has no control; and the outcome of contingencies (including asbestos litigation and environmental remediation efforts). Further information regarding the factors that could cause actual results to differ materially from projected results can be found in EnPro's Registration Statement on Form 10 filed with the Securities and Exchange Commission on January 29, 2002 and in Goodrich's Annual Report on Form 10-K for the year ended December 31, 2000.

Goodrich cautions you not to place undue reliance on the forward-looking statements contained in this release, which speak only as of the date on which such statements were made. Goodrich undertakes no obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date on which such statements were made or to reflect the occurrence of unanticipated events.

ADDITIONAL INFORMATION

There can be no guarantee that Goodrich will initiate or consummate any exchange offer for the Coltec Senior Notes. In the event that Goodrich offers to exchange its own debt securities for the Coltec Senior Notes, Goodrich will file a prospectus and other relevant documents concerning the proposed transaction with the SEC. INVESTORS ARE URGED TO READ THE PROSPECTUS IF AND WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors will be able to obtain the documents, if and when they become available, free of charge at the SEC's website (www.sec.gov). In addition, documents filed with the SEC by Goodrich with respect to the exchange offer, if any, may be obtained free of charge by directing a request to Goodrich Corporation, Four Coliseum Center, 2730 West Tyvola Road, Charlotte, North Carolina, 28217.

e; FONT-SIZE: 10pt; FONT-FAMILY: times new roman">(a).

Name of person filing:

Wolf Fund Management Ltd.
Wolf Opportunity Fund, Ltd.

Ahmet H. Okumus

- (b). Address of principal business office, or if none, residence:

Wolf Fund Management Ltd.
Genesis Building, 4th Floor
13 Genesis Close, Suite 10240
Grand Cayman, Cayman Islands KY1-1002

Wolf Opportunity Fund, Ltd.
Craigmuir Chambers
Suite 71
Road Town, Tortola
British Virgin Islands

Ahmet H. Okumus
c/o Wolf Fund Management Ltd.
Genesis Building, 4th Floor
13 Genesis Close, Suite 10240
Grand Cayman, Cayman Islands KY1-1002

- (c). Citizenship:

Wolf Fund Management Ltd. – Cayman Islands exempted company
Wolf Opportunity Fund, Ltd. – British Virgin Islands business company
Ahmet H. Okumus – Republic of Turkey

(d). Title of class of securities:

Common Stock, par value \$0.02 per share

(e). CUSIP No.:

298736109

Item 3. If This Statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a) Broker or dealer registered under section 15 of the Exchange Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with s.240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Wolf Fund Management Ltd.: 232,604

Wolf Opportunity Fund, Ltd.: 232,604

Ahmet H. Okumus: 232,604

(b) Percent of class:

Wolf Fund Management Ltd.: 0.46%

Wolf Opportunity Fund, Ltd.: 0.46%

Ahmet H. Okumus: 0.46%

(c) Number of shares as to which Wolf Fund Management Ltd. has:

(i) Sole power to vote or to direct the vote	0,
(ii) Shared power to vote or to direct the vote	232,604,
(iii) Sole power to dispose or to direct the disposition of	0,
(iv) Shared power to dispose or to direct the disposition of	232,604.

Number of shares as to which Wolf Opportunity Fund, Ltd. has:

(i) Sole power to vote or to direct the vote	0,
(ii) Shared power to vote or to direct the vote	232,604,
(iii) Sole power to dispose or to direct the disposition of	0,
(iv) Shared power to dispose or to direct the disposition of	232,604.

Number of shares as to which Ahmet H. Okumus has:

(i) Sole power to vote or to direct the vote	0,
(ii) Shared power to vote or to direct the vote	232,604,
(iii) Sole power to dispose or to direct the disposition of	0,
(iv) Shared power to dispose or to direct the disposition of	232,604.

Instruction: For computations regarding securities which represent a right to acquire an underlying security see §240.13d-3(d)(1)..

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N.A.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N.A.

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N.A.

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N.A.

Item 10. Certification.

- (a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b).

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

- (b) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b)(1)(ii)(J), or if the statement is filed pursuant to §240.13d-1(b)(1)(ii)(K) and a member of the group is a non-U.S. institution eligible to file pursuant to §240.13d-1(b)(1)(ii)(J):

By signing below I certify that, to the best of my knowledge and belief, the foreign regulatory scheme applicable to [insert particular category of institutional investor] is substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s). I also undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

- (c) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2011
Date

WOLF FUND MANAGEMENT LTD.*

By: /s/ Ahmet H. Okumus
Name: Ahmet H. Okumus
Title: President

WOLF OPPORTUNITY FUND, LTD.

By: /s/ Ahmet H. Okumus
Name: Ahmet H. Okumus
Title: Director

AHMET H. OKUMUS*
/s/ Ahmet H. Okumus

*The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the Reporting Persons' pecuniary interest therein.

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

AGREEMENT

The undersigned agree that this Schedule 13G/A dated February 14, 2011 relating to the Common Stock, par value \$0.02 per share, of EURONET WORLDWIDE, INC. shall be filed on behalf of the undersigned.

WOLF FUND MANAGEMENT LTD.

By: /s/ Ahmet H. Okumus
Name: Ahmet H. Okumus
Title: President

WOLF OPPORTUNITY FUND, LTD.

By: /s/ Ahmet H. Okumus
Name: Ahmet H. Okumus
Title: Director

AHMET H. OKUMUS
/s/ Ahmet H. Okumus

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