

COLUMBUS MCKINNON CORP  
Form 10-Q  
January 27, 2012

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549  
FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT 1934

For the quarterly period ended December 31, 2011

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 0-27618

Columbus McKinnon Corporation  
(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of incorporation or organization)

16-0547600  
(I.R.S. Employer Identification No.)

140 John James Audubon Parkway, Amherst, NY  
(Address of principal executive offices)

14228-1197  
(Zip code)

(716) 689-5400  
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. :  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company"

in Rule 12b-2 of the Act.

Large accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company)

Accelerated filer   
Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).   
Yes  No

The number of shares of common stock outstanding as of January 24, 2012 was: 19,393,932 shares.

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December 31, 2011

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## Part I. Financial Information

## Item 1. Condensed Consolidated Financial Statements (Unaudited)

COLUMBUS McKINNON CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS

	December 31, 2011	March 31, 2011
	(unaudited)	
	(In thousands)	
<b>ASSETS:</b>		
Current assets:		
Cash and cash equivalents	\$82,033	\$80,139
Trade accounts receivable, net	79,377	77,744
Inventories, net	104,288	90,031
Prepaid expenses and other	11,563	14,294
Total current assets	277,261	262,208
Property, plant, and equipment, net	61,228	59,360
Goodwill	105,812	106,055
Other intangibles, net	15,332	18,089
Marketable securities	23,860	24,592
Deferred taxes on income	1,207	1,217
Other assets	6,879	7,351
Total assets	\$491,579	\$478,872
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>		
Current liabilities:		
Notes payable to banks	235	473
Trade accounts payable	38,028	37,174
Accrued liabilities	56,436	56,502
Current portion of long-term debt	1,396	1,116
Total current liabilities	96,095	95,265
Senior debt, less current portion	3,992	4,949
Subordinated debt	148,072	147,867
Other non-current liabilities	67,313	68,645
Total liabilities	315,472	316,726
Shareholders' equity:		
Voting common stock; 50,000,000 shares authorized; 19,393,932 and 19,171,428 shares issued and outstanding	193	191
Additional paid in capital	188,205	184,884
Retained earnings (accumulated deficit)	16,898	(1,072 )
ESOP debt guarantee	(1,083 )	(1,407 )
Accumulated other comprehensive loss	(28,106 )	(20,450 )
Total shareholders' equity	176,107	162,146
Total liabilities and shareholders' equity	\$491,579	\$478,872

See accompanying notes.



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COLUMBUS McKINNON CORPORATION  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND RETAINED EARNINGS  
 (ACCUMULATED DEFICIT)  
 (UNAUDITED)

	Three Months Ended		Nine Months Ended	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
	(In thousands, except per share data)			
Net sales	\$142,750	\$128,696	\$432,373	\$380,095
Cost of products sold	104,147	99,345	318,897	291,488
Gross profit	38,603	29,351	113,476	88,607
Selling expenses	15,980	15,524	47,515	46,219
General and administrative expenses	11,605	10,275	33,956	29,855