

MATERIAL SCIENCES CORP
Form 8-K
October 12, 2004

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) **October 11, 2004**

Material Sciences Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

01-8803
(Commission
File Number)

95-2673173
(IRS Employer
Identification No.)

2200 East Pratt Boulevard

60007

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Elk Grove Village, Illinois
(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code **(847) 439-8270**

Not Applicable
(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 (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))

Item 8.01. Other Events.

On October 11, 2004, we issued a press release announcing that we have become aware of a possible accounting error in the amount of the fiscal 2004 year end charge that was taken with respect to the shutdown of our Middletown, Ohio coil coating facility. Preliminary information suggests that the impairment charge that was taken in the fourth quarter of fiscal 2004 may have been overstated by up to approximately \$1 million. We are currently reviewing this issue. If an adjustment is made it could result in an increase in fiscal 2004 earnings and an increase in our fiscal 2004 year end and fiscal 2005 property, plant and equipment. No cash flow impact is expected. A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K and is incorporated by reference herein.

The information, including Exhibit 99.1, in this Form 8-K is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Form 8-K shall not be incorporated by reference into any filing under the Securities Act of 1933, except as shall otherwise be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Document</u>
99.1	Press Release dated October 11, 2004

SIGNATURES

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

MATERIAL SCIENCES CORPORATION

/s/ Jeffrey J. Siemers

By: Jeffrey J. Siemers
Its: Chief Financial Officer

Date: October 11, 2004