

LIBBEY INC

FORM 8-K (Current report filing)

Filed 8/24/2006 For Period Ending 8/24/2006

Address	300 MADISON AVE PO BOX 10060 TOLEDO, Ohio 43604
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CIK	0000902274
Industry	Personal & Household Prods.
Sector	Consumer/Non-Cyclical
Fiscal Year	12/31

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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): August 24, 2006

LIBBEY INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-12084
(Commission File Number)

34-1559357
(IRS Employer identification No.)

300 Madison Avenue
Toledo, Ohio
(Address of principal executive offices)

43604
(Zip Code)

Registrant's telephone number, including area code: (419) 325-2100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions 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))
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Item 2.02. Results of Operations and Financial Condition.

On June 16, 2006, Libbey Glass Inc. ("Libbey Glass") issued \$306 million aggregate principal amount of floating rate senior secured notes due 2011 (the "Senior Notes"). The Senior Notes are governed by an Indenture, dated June 16, 2006 (the "Senior Notes Indenture"), between Libbey Glass, Libbey Inc., the Subsidiary Guarantors party thereto and The Bank of New York Trust Company, N.A., as trustee.

On June 16, 2006, Libbey Glass issued \$102 million aggregate principal amount of 16% senior subordinated secured pay-in-kind notes due 2011 (the "PIK Notes"). The PIK Notes are governed by an Indenture, dated June 16, 2006 (the "PIK Indenture"), between Libbey Glass, Libbey Inc., the Subsidiary Guarantors party thereto and Merrill Lynch PCG, Inc (the "Initial Holder").

Pursuant to the Senior Notes Indenture and the PIK Indenture, Libbey Glass is required to provide certain financial information to noteholders and to the trustee under the Senior Notes Indenture and to the Initial Holder under the PIK Indenture within fifteen days after the date that Libbey Glass would be required to file quarterly and annual reports if Libbey Glass were subject to the periodic reporting requirements of the Exchange Act. Libbey Inc. is fulfilling this obligation by furnishing to the Securities and Exchange Commission (the "Commission") under Item 2.02 of this Current Report on Form 8-K the information included as Exhibit 99.1 to this report. Some of the information included in Exhibit 99.1 to this report has not previously been reported to the public.

Libbey Glass is a direct wholly owned subsidiary of Libbey Inc. and the issuer of the Senior Notes and the PIK Notes. The obligations of Libbey Glass under the Senior Notes and the PIK Notes are fully and unconditionally and jointly and severally guaranteed by Libbey Inc. and by certain indirect, wholly owned domestic subsidiaries of Libbey Inc, as described below. All are related parties that were included in the Condensed Consolidated Financial Statements in Libbey Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006, filed with the Commission on August 9, 2006.

At June 30, 2006 and December 31, 2005, Libbey Inc.'s indirect, wholly-owned domestic subsidiaries were Syracuse China Company, World Tableware Inc., LGA4 Corp., LGA3 Corp., The Drummond Glass Company, LGC Corp., Traex Company, Libbey.com LLC, LGFS Inc. and LGAC LLC (together with Crisa Industrial LLC, which became an indirect, wholly owned subsidiary of Libbey Inc. on June 16, 2006, the "Subsidiary Guarantors"). Exhibit 99.1 contains consolidating financial statements of (a) the parent, Libbey Inc., (b) the issuer, Libbey Glass, (c) the Subsidiary Guarantors, (d) the indirect subsidiaries of Libbey Inc. that are not Subsidiary Guarantors (collectively, "Non-Guarantor Subsidiaries"), (e) the consolidating elimination entries, and (f) the consolidated totals. The accompanying consolidating financial information should be read in connection with the Condensed Consolidated Financial Statements in Libbey Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2006, filed with the Commission on August 9, 2006.

This information is furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, unless Libbey Inc. specifically incorporates it by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Item 9.01. Exhibits

(d) Exhibits.

99.1 Consolidating financial statements

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 here unto duly authorized.

LIBBEY INC.
Registrant

Date: August 24, 2006

By: /s/ Scott M. Sellick
Scott M. Sellick
Vice President, Chief Financial Officer
(Principal Accounting Officer)

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>	<u>Page No.</u>
99.1	Consolidating financial statements.	E-1

Libbey Inc.
Condensed Consolidating Statement of Operations
(dollars in thousands)
(unaudited)

	Three months ended June 30, 2006					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net sales	\$ —	\$ 97,795	\$ 28,735	\$ 34,538	\$ (3,070)	\$ 157,998
Freight billed to customers	—	159	391	376	—	926
Total revenues	—	97,954	29,126	34,914	(3,070)	158,924
Cost of sales	—	77,219	24,053	32,550	(3,070)	130,752
Gross profit	—	20,735	5,071	2,364	—	28,172
Selling, general, and administrative expenses	—	14,294	2,003	3,399	—	19,696
Special charges	—	—	—	12,587	—	12,587
Income (loss) from operations	—	6,441	3,068	(13,622)	—	(4,111)
Equity earnings (loss) — pretax	—	—	328	593	—	921
Other (expense) income	—	(331)	185	(761)	—	(907)
Earnings (loss) before interest and income taxes and minority interest	—	6,110	3,583	(13,790)	—	(4,097)
Interest expense	—	7,984	1	2,215	—	10,200
Earnings (loss) before income taxes and minority interest	—	(1,874)	3,582	(16,005)	—	(14,297)
Income taxes	—	(620)	1,182	(5,282)	—	(4,720)
Net income (loss) before minority interest	—	(1,254)	2,400	(10,723)	—	(9,577)
Minority interest and equity in net income (loss) of subsidiaries	(9,569)	(8,315)	—	8	17,884	8
Net income (loss)	<u>\$ (9,569)</u>	<u>\$ (9,569)</u>	<u>\$ 2,400</u>	<u>\$ (10,715)</u>	<u>\$ 17,884</u>	<u>\$ (9,569)</u>

The following represents the total special charges included in the above Statement of Operations (see note 6 in Form 10 Q for the quarter ended June 30, 2006 for further details):

Special charges included in:					
Cost of sales	\$ —	\$ —	\$ 2,543	\$ —	\$ 2,543
Special charges	—	—	12,587	—	12,587
Interest expense	3,490	—	1,416	—	4,906
Total pretax special charges	<u>\$ 3,490</u>	<u>\$ —</u>	<u>\$ 16,546</u>	<u>\$ —</u>	<u>\$ 20,036</u>
Special charges net of tax	<u>\$ 2,338</u>	<u>\$ —</u>	<u>\$ 11,086</u>	<u>\$ —</u>	<u>\$ 13,424</u>

Libbey Inc.
Condensed Consolidating Statement of Operations
(dollars in thousands)
(unaudited)

	Three months ended June 30, 2005					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net sales	\$ —	\$ 91,183	\$ 29,405	\$ 24,190	\$ (240)	\$ 144,538
Freight billed to customers	—	159	307	15	—	481
Total revenues	—	91,342	29,712	24,205	(240)	145,019
Cost of sales	—	73,099	23,985	21,119	(240)	117,963
Gross profit	—	18,243	5,727	3,086	—	27,056
Selling, general, and administrative expenses	—	15,512	2,271	2,584	—	20,367
Special charges	—	3,510	687	—	—	4,197
Income (loss) from operations	—	(779)	2,769	502	—	2,492
Equity earnings (loss) — pretax	—	—	271	(1,023)	—	(752)
Other (expense) income	—	433	(31)	29	—	431
Earnings (loss) before interest and income taxes and minority interest	—	(346)	3,009	(492)	—	2,171
Interest expense	—	2,410	—	1,054	—	3,464
Earnings (loss) before income taxes and minority interest	—	(2,756)	3,009	(1,546)	—	(1,293)
Income taxes	—	(910)	993	(510)	—	(427)
Net income (loss) before minority interest	—	(1,846)	2,016	(1,036)	—	(866)
Minority interest and equity in net income (loss) of subsidiaries	(870)	976	—	(4)	(106)	(4)
Net income (loss)	\$ (870)	\$ (870)	\$ 2,016	\$ (1,040)	\$ (106)	\$ (870)

The following represents the total special charges included in the above Statement of Operations (see note 6 in Form 10 Q for the quarter ended June 30, 2006 for further details):

Special charges included in:					
Cost of sales	\$ 867	\$ —	\$ —	\$ —	\$ 867
Selling, general and administrative expenses	1,347	—	—	—	1,347
Special charges	3,510	687	—	—	4,197
Total pretax special charges	\$ 5,724	\$ 687	\$ —	\$ —	\$ 6,411
Special charges net of tax	\$ 3,835	\$ 460	\$ —	\$ —	\$ 4,295

Libbey Inc.
Condensed Consolidating Statement of Operations
(dollars in thousands)
(unaudited)

	Six months ended June 30, 2006					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net sales	\$ —	\$ 182,430	\$ 55,559	\$ 58,134	\$ (3,259)	\$ 292,864
Freight billed to customers	—	308	691	384	—	1,383
Total revenues	—	182,738	56,250	58,518	(3,259)	294,247
Cost of sales	—	148,062	48,576	50,620	(3,329)	243,929
Gross profit	—	34,676	7,674	7,898	70	50,318
Selling, general, and administrative expenses	—	29,007	3,442	6,333	—	38,782
Special charges	—	—	—	12,587	—	12,587
Income (loss) from operations	—	5,669	4,232	(11,022)	70	(1,051)
Equity earnings (loss) — pretax	—	—	612	1,374	—	1,986
Other (expense) income	—	247	58	(816)	—	(511)
Earnings (loss) before interest and income taxes and minority interest	—	5,916	4,902	(10,464)	70	424
Interest expense	—	10,343	2	3,464	—	13,809
Earnings (loss) before income taxes and minority interest	—	(4,427)	4,900	(13,928)	70	(13,385)
Income taxes	—	(1,463)	1,617	(4,596)	23	(4,419)
Net income (loss) before minority interest	—	(2,964)	3,283	(9,332)	47	(8,966)
Minority interest and equity in net income (loss) of subsidiaries	(9,054)	(6,090)	—	(88)	15,144	(88)
Net income (loss)	\$ (9,054)	\$ (9,054)	\$ 3,283	\$ (9,420)	\$ 15,191	\$ (9,054)

The following represents the total special charges included in the above Statement of Operations (see note 6 in Form 10 Q for the quarter ended June 30, 2006 for further details):

Special charges included in:					
Cost of sales	\$ —	\$ —	\$ 2,543	\$ —	\$ 2,543
Special charges	—	—	12,587	—	12,587
Interest expense	3,490	—	1,416	—	4,906
Total pretax special charges	\$ 3,490	\$ —	\$ 16,546	\$ —	\$ 20,036
Special charges net of tax	\$ 2,338	\$ —	\$ 11,086	\$ —	\$ 13,424

Libbey Inc.
Condensed Consolidating Statement of Operations
(dollars in thousands)
(unaudited)

	Six months ended June 30, 2005					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Subsidiary Guarantors	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net sales	\$ —	\$ 172,083	\$ 55,645	\$ 47,079	\$ (485)	\$ 274,322
Freight billed to customers	—	290	666	22	—	978
Total revenues	—	172,373	56,311	47,101	(485)	275,300
Cost of sales	—	141,768	44,351	41,592	(506)	227,205
Gross profit	—	30,605	11,960	5,509	21	48,095
Selling, general, and administrative expenses	—	28,720	4,514	5,087	—	38,321
Special charges	—	6,507	687	—	—	7,194
Income (loss) from operations	—	(4,622)	6,759	422	21	2,580
Equity earnings (loss) — pretax	—	—	368	(566)	—	(198)
Other (expense) income	—	699	(47)	80	—	732
Earnings (loss) before interest and income taxes and minority interest	—	(3,923)	7,080	(64)	21	3,114
Interest expense	—	4,749	—	2,093	—	6,842
Earnings (loss) before income taxes and minority interest	—	(8,672)	7,080	(2,157)	21	(3,728)
Income taxes	—	(2,862)	2,336	(712)	8	(1,230)
Net income (loss) before minority interest	—	(5,810)	4,744	(1,445)	13	(2,498)
Minority interest and equity in net income (loss) of subsidiaries	(2,519)	3,291	—	(21)	(772)	(21)
Net income (loss)	\$ (2,519)	\$ (2,519)	\$ 4,744	\$ (1,466)	\$ (759)	\$ (2,519)

The following represents the total special charges included in the above Statement of Operations (see note 6 in Form 10 Q for the quarter ended June 30, 2006 for further details):

Special charges included in:					
Cost of sales	\$ 867	\$ —	\$ —	\$ —	\$ 867
Selling, general and administrative expenses	1,347	—	—	—	1,347
Special charges	6,507	687	—	—	7,194
Total pretax special charges	\$ 8,721	\$ 687	\$ —	\$ —	\$ 9,408
Special charges net of tax	\$ 5,843	\$ 460	\$ —	\$ —	\$ 6,303

Libbey Inc.
Condensed Consolidating Balance Sheet
(dollars in thousands)
(unaudited)

	June 30, 2006					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Subsidiary Guarantor	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Cash	\$ —	\$ 6,269	\$ 336	\$ 20,056	\$ —	\$ 26,661
Accounts receivable — net	—	45,178	10,453	56,564	—	112,195
Inventories — net	—	56,342	32,975	72,510	—	161,827
Other current assets	—	11,731	1,130	(3,815)	—	9,046
Total current assets	—	119,520	44,894	145,315	—	309,729
Investments in and advances to subsidiaries	108,345	332,315	281,841	24,201	(746,702)	—
Goodwill and purchased intangible assets — net	—	27,186	16,168	157,270	—	200,624
Property, plant and equipment — net	—	122,553	21,582	151,018	—	295,153
Other non-current assets	—	41,181	2,974	6,604	—	50,759
Total assets	<u>\$108,345</u>	<u>\$ 642,755</u>	<u>\$367,459</u>	<u>\$ 484,408</u>	<u>\$(746,702)</u>	<u>\$ 856,265</u>
Accounts payable	\$ —	\$ 19,115	\$ 2,841	\$ 37,491	\$ —	\$ 59,447
Accrued liabilities	—	36,724	16,169	25,427	—	78,320
Notes payable and long-term debt due within one year	—	115	—	2,256	—	2,371
Total current liabilities	—	55,954	19,010	65,174	—	140,138
Long-term debt	—	400,823	—	61,951	—	462,774
Other long-term liabilities and minority interest	—	102,739	6,307	35,962	—	145,008
Total liabilities	—	559,516	25,317	163,087	—	747,920
Total shareholders' equity	108,345	83,239	342,142	321,321	(746,702)	108,345
Total liabilities and shareholders' equity	<u>\$108,345</u>	<u>\$ 642,755</u>	<u>\$367,459</u>	<u>\$ 484,408</u>	<u>\$(746,702)</u>	<u>\$ 856,265</u>

Libbey Inc.
Condensed Consolidating Balance Sheet
dollars in thousands

	December 31, 2005					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Cash	\$ —	\$ 2,817	\$ 300	\$ 125	\$ —	\$ 3,242
Accounts receivable — net	—	50,358	10,145	18,539	—	79,042
Inventories — net	—	57,420	39,715	25,437	—	122,572
Other current assets	—	13,806	3,767	1,484	—	19,057
Total current assets	—	124,401	53,927	45,585	—	223,913
Investments in and advances to subsidiaries	119,605	119,644	50,989	39,219	(252,800)	76,657
Goodwill and purchased intangible assets — net	—	27,540	16,195	17,868	—	61,603
Property, plant and equipment — net	—	108,711	22,963	68,454	—	200,128
Other non-current assets	—	33,772	203	(492)	—	33,483
Total assets	<u>\$119,605</u>	<u>\$ 414,068</u>	<u>\$ 144,277</u>	<u>\$ 170,634</u>	<u>\$(252,800)</u>	<u>\$ 595,784</u>
Accounts payable	\$ —	\$ 26,329	\$ 4,442	\$ 16,249	\$ —	\$ 47,020
Accrued liabilities	—	44,327	9,452	8,365	—	62,144
Notes payable and long-term debt due within one year	—	115	—	12,185	—	12,300
Total current liabilities	—	70,771	13,894	36,799	—	121,464
Long-term debt	—	159,550	—	89,829	—	249,379
Other long-term liabilities and minority interest	—	97,781	6,470	1,085	—	105,336
Total liabilities	—	328,102	20,364	127,713	—	476,179
Total shareholders' equity	119,605	85,966	123,913	42,921	(252,800)	119,605
Total liabilities and shareholders' equity	<u>\$119,605</u>	<u>\$ 414,068</u>	<u>\$ 144,277</u>	<u>\$ 170,634</u>	<u>\$(252,800)</u>	<u>\$ 595,784</u>

Libbey Inc.
Condensed Consolidating Statement of Cash Flows
dollars in thousands

	Three months ended June 30, 2006					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net Income (loss)	\$ (9,569)	\$ (9,569)	\$ 2,400	\$ (10,715)	\$ 17,884	\$ (9,569)
Depreciation and amortization	—	4,585	828	2,793	—	8,206
Other operating activities	9,569	24,786	(5,553)	6,022	(17,884)	16,940
Net cash provided by (used in) operating activities	—	19,802	(2,325)	(1,900)	—	15,577
Additions to property, plant & equipment	—	(8,390)	(202)	(4,225)	—	(12,817)
Other investing activities	—	(221,359)	(421)	144,209	—	(77,571)
Net cash provided by (used in) investing activities	—	(229,749)	(623)	139,984	—	(90,388)
Net borrowings	—	231,998	—	(122,620)	—	109,378
Other financing activities	—	(17,548)	2,999	36	—	(14,513)
Net cash provided by (used in) financing activities	—	214,450	2,999	(122,584)	—	94,865
Exchange effect on cash	—	—	—	105	—	105
Increase (decrease) in cash	—	4,503	51	15,605	—	20,159
Cash at beginning of period	—	1,766	285	4,451	—	6,502
Cash at end of period	\$ —	\$ 6,269	\$ 336	\$ 20,056	\$ —	\$ 26,661

Libbey Inc.
Condensed Consolidating Statement of Cash Flows
dollars in thousands

	Three months ended June 30, 2005					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net Income (loss)	\$ (870)	\$ (870)	\$ 2,016	\$ (1,040)	\$ (106)	\$ (870)
Depreciation and amortization	—	4,494	1,313	2,259	—	8,066
Other operating activities	870	18,187	(2,884)	(833)	106	15,446
Net cash provided by (used in) operating activities	—	21,811	445	386	—	22,642
Additions to property, plant & equipment	—	(7,270)	(512)	(927)	—	(8,709)
Other investing activities	—	1,071	—	(1,113)	—	(42)
Net cash provided by (used in) investing activities	—	(6,199)	(512)	(2,040)	—	(8,751)
Net borrowings	—	(13,798)	—	1,613	—	(12,185)
Other financing activities	—	(1,401)	—	40	—	(1,361)
Net cash provided by (used in) financing activities	—	(15,199)	—	1,653	—	(13,546)
Exchange effect on cash	—	—	—	—	—	—
Increase (decrease) in cash	—	413	(67)	(1)	—	345
Cash at beginning of period	—	1,862	293	40	—	2,195
Cash at end of period	\$ —	\$ 2,275	\$ 226	\$ 39	\$ —	\$ 2,540

Libbey Inc.
Condensed Consolidating Statement of Cash Flows
dollars in thousands

	Six months ended June 30, 2006					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net Income (loss)	\$ (9,054)	\$ (9,054)	\$ 3,283	\$ (9,420)	\$ 15,191	\$ (9,054)
Depreciation and amortization	—	9,334	1,729	5,478	—	16,541
Other operating activities	9,054	25,218	(7,568)	1,375	(15,191)	12,888
Net cash provided by (used in) operating activities	—	25,498	(2,556)	(2,567)	—	20,375
Additions to property, plant & equipment	—	(22,859)	(277)	(11,120)	—	(34,256)
Other investing activities	—	(225,483)	1,797	146,115	—	(77,571)
Net cash provided by (used in) investing activities	—	(248,342)	1,520	134,995	—	(111,827)
Net borrowings	—	242,268	—	(112,638)	—	129,630
Other financing activities	—	(15,972)	1,072	36	—	(14,864)
Net cash provided by (used in) financing activities	—	226,296	1,072	(112,602)	—	114,766
Exchange effect on cash	—	—	—	105	—	105
Increase (decrease) in cash	—	3,452	36	19,931	—	23,419
Cash at beginning of period	—	2,817	300	125	—	3,242
Cash at end of period	\$ —	\$ 6,269	\$ 336	\$ 20,056	\$ —	\$ 26,661

Libbey Inc.
Condensed Consolidating Statement of Cash Flows
dollars in thousands

	Six months ended June 30, 2005					
	Libbey Inc. (Parent)	Libbey Glass (Issuer)	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Consolidated
Net Income (loss)	\$ (2,519)	\$ (2,519)	\$ 4,744	\$ (1,466)	\$ (759)	\$ (2,519)
Depreciation and amortization	—	9,295	2,502	4,654	—	16,451
Other operating activities	2,519	5,268	(780)	(10,207)	759	(2,441)
Net cash provided by (used in) operating activities	—	12,044	6,466	(7,019)	—	11,491
Additions to property, plant & equipment	—	(13,946)	(700)	(4,468)	—	(19,114)
Other investing activities	—	(754)	754	(28,990)	—	(28,990)
Net cash provided by (used in) investing activities	—	(14,700)	54	(33,458)	—	(48,104)
Net borrowings	—	(4,871)	—	40,464	—	35,593
Other financing activities	—	4,068	(6,752)	—	—	(2,684)
Net cash provided by (used in) financing activities	—	(803)	(6,752)	40,464	—	32,909
Exchange effect on cash	—	—	—	—	—	—
Increase (decrease) in cash	—	(3,459)	(232)	(13)	—	(3,704)
Cash at beginning of period	—	5,734	458	52	—	6,244
Cash at end of period	\$ —	\$ 2,275	\$ 226	\$ 39	\$ —	\$ 2,540