

BROADWIND ENERGY, INC.

FORM 8-K (Current report filing)

Filed 06/03/08 for the Period Ending 05/28/08

Address	3240 S. CENTRAL AVENUE CICERO, IL 60804
Telephone	708-780-4800
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**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): May 28, 2008

Broadwind Energy, Inc.

(Exact name of Registrant as Specified in its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

0-31313

(Commission File Number)

88-0409160

(IRS Employer
Identification No.)

**47 East Chicago Avenue, Suite 332
Naperville, Illinois 60540**

(Address of Principal Executive Offices and Zip Code)

(630) 637-0315

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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-14(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On May 28, 2008, Broadwind Energy, Inc. (the “Company”) issued a press release announcing that its Tower Tech Systems, Inc. subsidiary will expand its wind tower manufacturing operations to Sioux Falls, South Dakota and Abilene, Texas. A copy of the press release is attached hereto as Exhibit 99.1.

On May 30, 2008, the Company issued a press release announcing an increased investment by its Brad Foote Gear Works, Inc. subsidiary in advanced gear manufacturing systems from Höfler Company, Ettlingen Germany. A copy of the press release is attached hereto as Exhibit 99.2.

On June 2, 2008, the Company issued a press release announcing early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”). Expiration or termination of the HSR Act waiting period is a closing condition for the second installment of shares that Tontine Capital Partners, L.P. has agreed to purchase under the Securities Purchase Agreement dated April 22, 2008, which was described on the Company’s Current Report on Form 8-K filed April 28, 2008. A copy of the press release is attached hereto as Exhibit 99.3.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits:
- 99.1 Press Release dated May 28, 2008 announcing operations expansion
 - 99.2 Press Release dated May 30, 2008 announcing purchase of gear manufacturing systems
 - 99.3 Press Release dated June 2, 2008 announcing termination of HSR waiting period

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.

Date: June 3, 2008

BROADWIND ENERGY, INC.

/s/ Matthew J. Gadow

Matthew J. Gadow
Chief Financial Officer

EXHIBIT INDEX

Broadwind Energy, Inc.
Form 8-K Current Report

Exhibit Number	Description
99.1	Press Release dated May 28, 2008 announcing operations expansion
99.2	Press Release dated May 30, 2008 announcing purchase of gear manufacturing systems
99.3	Press Release dated June 2, 2008 announcing termination of HSR waiting period



FOR IMMEDIATE RELEASE

Contact:
Investor Relations
(630) 637-0315
investor@broadwindenergy.com

**BROADWIND ENERGY SUBSIDIARY, TOWER TECH SYSTEMS,
TO EXPAND WIND TOWER PRODUCTION CAPACITIES**

Production Facilities to be added in South Dakota and Texas

Naperville, Ill. (May 28, 2008) – Broadwind Energy, Inc. (BWEN-OTC) announced today that its wholly-owned subsidiary, Tower Tech Systems, will expand its wind tower manufacturing operations to Sioux Falls, S.D. and Abilene, Texas. Tower Tech Systems currently operates a manufacturing facility in Manitowoc, Wis. that has been producing wind towers since 2004.

Broadwind CEO J. Cameron Drecoll said transportation and logistics for tower sections have become increasingly complex and costly to the wind energy marketplace. Broadwind and Tower Tech will provide tower production capabilities close to major wind energy development areas and supply logistical services to project sites. He added that the service bundle will provide benefits to customers that will be unique in the industry, such as reducing risks associated with long-distance transport.

“Our customers will be able to depend on Broadwind to provide a more complete and cost-effective supply-chain solution,” Drecoll said. “Our existing Manitowoc facility continues to perform well and will increase tower production capacity, and it will be supplemented by these new facilities in the heart of wind energy markets. This expansion to new regions, combined with our recent acquisition of a transportation and logistics provider to the wind industry, will result in the introduction of significant savings into the marketplace and ensure that we continue to deliver the highest level of quality.”

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Lars Møller, Broadwind's chief operating officer, said, "The factories are specially-designed, single-piece-flow production units that capitalize on lean technologies. These greenfield facilities will be the first of their kind in North America specifically built for tower manufacturing, thus allowing for optimum production efficiencies for our customers."

The local economic development councils in each of the communities were pivotal in site selection, providing incentive packages and aggressively supporting the projects. Paul Smith, representing the Tower Tech implementation team, added, "Our team has been working closely with the economic development organizations in both Sioux Falls and Abilene, and the experiences have been very rewarding. Whenever we ran into an issue, they went the extra mile to find solutions. The support during this process was excellent, and we look forward to long-standing and mutually-beneficial relationships with these communities."

Each facility is expected to initially employ more than 150 workers, with significant expansion options available. Both sites also have direct rail access, ample tower storage and the most modern tower production equipment available in the marketplace. Both plants will begin production by early 2009.

About Broadwind Energy, Inc.

Broadwind Energy, Inc. (BWEN-OTC), Naperville, Ill., owns, supports and strategically positions companies that manufacture, install and maintain components for energy and infrastructure-related industries with a primary emphasis on the wind energy sector. The company's operational platforms include wind tower manufacturing; heavy steel fabrication; wind facility construction, operation and maintenance; precision gear manufacturing; and specialized transportation services. Its platform companies currently include Brad Foote Gear Works, Inc., a precision gearing systems manufacturer in Cicero, Ill.; Energy Maintenance Service (EMS), a wind energy operation and maintenance service provider in Gary, S.D.; R.B.A., Inc., a heavy steel fabricator in Manitowoc, Wis.; and Tower Tech Systems, Inc., a wind tower and monopile manufacturer in Manitowoc, Wis. Broadwind also has signed a definitive agreement to acquire Badger Transport, Inc., a heavy hauler in Clintonville, Wis. Broadwind and its platform companies employ close to 1,000 people across the United States. For more information, visit www.broadwindenergy.com.

Forward Looking Statements

Certain statements found in this press release may constitute forward-looking statements as defined by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on current expectations and include any statement that does not directly relate to a current or historical fact. Such statements are generally identifiable by the terminology used, such as “anticipate,” “believe,” “intend,” “expect,” “plan,” or other similar words. Our forward-looking statements in this release generally relate to: (i) the anticipated date of production start-up; (ii) our expectation and beliefs about risk and cost reduction for transport integration and manufacturing close to project sites; (iii) our expansion of the existing tower facilities; and (iv) the number of employees expected to be employed. Although it is not possible to foresee all of the factors that may cause actual results to differ from our forward-looking statements, such factors include, among others, the following: (i) unforeseen delays, costs or liabilities that may arise in connection with the facility expansions; (ii) our ability to successfully remediate internal control deficiencies; (iii) fluctuations in general economic conditions; and (iv) those risks described from time to time in our reports to the Securities and Exchange Commission (including our Annual Report on Form 10-KSB). Investors should not consider any list of such factors to be an exhaustive statement of all of the risks, uncertainties or potentially inaccurate assumptions that could cause our current expectations or beliefs to change. Shareholders and other readers should not place undue reliance on “forward-looking statements,” as such statements speak only as of the date of this release. We undertake no obligation to update publicly or revise any forward-looking statements.



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FOR IMMEDIATE RELEASE

**Broadwind Energy Subsidiary, Brad Foote Gear Works,
To Expand Wind Gearing Production Capacities
Company Now Has World's Largest Concentration of Höfler Advanced Machines**

Naperville Ill. (May 30, 2008) — Brad Foote Gear Works, Inc., a wholly owned subsidiary of Broadwind Energy, Inc., announced today it has purchased 14 additional advanced gear manufacturing systems from Höfler Company, Ettlingen Germany.

Brad Foote's total investment exceeds \$30 million and brings the number of Höfler machines the company owns to 29. With the new equipment, Brad Foote's annual production will grow from the current equivalent of 2,000 MW of installed wind turbine capacity to more than 5,000 MW.

Brad Foote is the largest producer of wind turbine gears in North America. The new grinding/gashing machines, which are used in manufacturing wind turbine gear systems, will be installed in its two manufacturing facilities in Cicero, Ill. According to Höfler, Brad Foote now has the largest worldwide concentration of Höfler wind turbine gear manufacturing equipment at any one site.

"This capital expansion demonstrates Broadwind's increasing commitment to supporting wind development growth in the North American market," said Broadwind CEO J. Cameron Drecoll. "It is Broadwind's intent to be ahead of the growth curve and solidify the supply chain for our wind energy customers."

Brad Foote also has purchased the largest Höfler 4-meter internal/external hobber/gasher that Höfler has ever produced.

“Brad Foote is now our largest wind turbine gearing system customer and has every model of Höfler grinders from 400 to 4,000 millimeters,” said Höfler President Harald Jung. “We are very impressed with Brad Foote’s growth and overwhelming prominence in the North American wind turbine gear industry, and we are thankful to be part of the company’s ongoing success.”

“Höfler has been a good partner since Brad Foote entered the wind market,” said Drecoll. “Their machines have met our needs and exceeded the ever-increasing quality requirements of this demanding application.”

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FOR IMMEDIATE RELEASE

**Broadwind Energy To Proceed
 With Second Closing of Equity Financing
 Company Meets Hart Scott Rodino Conditions for Closing Second Round**

Houston (June 2, 2008) – Broadwind Energy, Inc. (BWEN-OTC), Naperville, Ill., announced today that it has met the conditions required under the Hart Scott Rodino Act to allow the second closing of an investment by Tontine Associates, LLC. The company made the announcement from the floor of the WINDPOWER 2008 Conference & Exhibition in Houston.

On April 25, 2008, Broadwind announced that it had entered into a definitive agreement to raise approximately \$100 million through the direct sale of common stock to investment funds managed by Tontine Associates. The company completed the initial closing for the sale of shares to Tontine for a total purchase price of \$40 million. The conditions to the second closing, which primarily included the expiration of the waiting period under the Hart Scott Rodino Act, now have been met. Broadwind anticipates it will close the second round of financing within 10 business days.

Thomas Weisel Partners issued a fairness opinion in connection with the Tontine Associates investment.

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About WINDPOWER

The annual is The American Wind Energy Association (AWEA) and industry leaders organize the annual WINDPOWER Conference & Exhibition. WINDPOWER 2008 features exhibitions by 750 of the leading companies from all facets of the wind energy industry, an increase of 75 percent over WINDPOWER 2007. For more information, go to www.windpowerexpo.org.

*Broadwind Announces 2nd Closing on Tontine Investment
 June 2, 2008*