

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) September 11, 2001  
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NN, INC.

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(Exact name of registrant as specified in its charter)

DELAWARE

0-23485

62-1096725

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

2000 Waters Edge Drive, Johnson City, Tennessee

37604

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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (423) 743-9151  
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Not applicable

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(Former name or former address, if changed since last report)

Item 5. Other Events.

On September 11, 2001 the Company issued a press release announcing its decision to close its plant located in Walterboro, South Carolina. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) EXHIBITS. The following exhibits are filed herewith:

99.1 Press release regarding the Walterboro plant closing dated September 11, 2001.

SIGNATURE

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: September 11, 2001

NN, INC.

By: /s/ William C. Kelly, Jr.

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William C. Kelly, Jr.,  
Chief Accounting Officer

NEWS BULLETIN

RE: NN, Inc.  
 2000 Waters Edge Drive  
 Johnson City, TN 37604  
 Nasdaq: NNBR

FROM:

*The Financial Relations Board*  
 BSMG WORLDWIDE

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FOR FURTHER INFORMATION:

**AT THE COMPANY:**

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Will Kelly  
 Treasurer & Manager of Investor Relations  
 (423) 743-9151

**AT THE FINANCIAL RELATIONS BOARD/  
 BSMG Worldwide:**

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Kerry Thalheim      Susan Garland  
 (General info)      (Analyst)  
 212-445-8437      212-445-8458

**For Immediate Release**

September 11, 2001

**NN, INC. REDISTRIBUTES MANUFACTURING CAPACITY  
 Closing Walterboro, South Carolina Facility**

Johnson City, Tennessee - September 11, 2001 - NN, Inc. (NASDAQ: NNBR) today announced it will close its Walterboro, South Carolina facility effective December 2001. The precision ball production of the Walterboro facility will be fully absorbed by the Company's remaining U.S. Ball & Roller manufacturing facilities located in Erwin and Mountain City, Tennessee.

Roderick R. Baty, Chairman and Chief Executive Officer, stated, "The closing of our Walterboro, South Carolina plant is a difficult but necessary decision. In order to better serve our worldwide customers, we have worked diligently over the past two years redistributing our global manufacturing base beyond North America. The Euroball joint venture concluded in August 2000 was a part of these ongoing efforts to locate our facilities in closer proximity to our customers' operations. This necessitated a corresponding reduction of our capacity in North America. We believe NN's manufacturing facilities are now more appropriately balanced to competitively serve our customers on both an international and domestic basis.

"We expect the Walterboro facility to continue operating at its present production schedule through November 2, 2001. At that time, there will be a phase out of production to be concluded by the end of the year. Unfortunately, the closing impacts 85 full time employees who are of paramount concern to us. It is our intention to provide an employee assistance program to each employee which includes severance pay, benefit continuation and outplacement services."

NN will report after tax charges of approximately \$1.0 million, or \$0.06 per share, in the second half of 2001 to cover the costs associated with severance, equipment, and plant rearrangement costs. Annual cost savings beginning in January 2002 of approximately \$1.5 million, after tax, or \$0.10 per share are expected.

NN, Inc. is an independent manufacturer and supplier of high quality, precision bearing components to both domestic and international anti-friction bearing manufacturers and had sales of \$132 million in 2000.

With the exception of the historical information contained in the release, the matters described herein contain forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks and uncertainties that may cause actual results to be materially different from such forward-looking statements. Such factors include, among others, general economic conditions and economic conditions in the industrial sector, competitive influences, risks that current customers will commence or increase captive production, risks of capacity underutilization, quality issues, availability of raw materials, currency and other risks associated with international trade, the Company's dependence on certain major customers, and other risk factors and cautionary statements listed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on 10-K for the fiscal year ended December 31, 2000.

