

XERIUM TECHNOLOGIES INC
 Form 4
 May 26, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LIGHT STEPHEN R

2. Issuer Name and Ticker or Trading Symbol
**XERIUM TECHNOLOGIES INC
 [XRM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O XERIUM TECHNOLOGIES, INC., 8537 SIX FORKS ROAD, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
05/24/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
RALEIGH, NC 27615

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock (\$0.01 par value) | 05/24/2010 | | F | | 5,307 ⁽¹⁾ | D | \$ 1.04 |
| Common Stock (\$0.01 par value) | 05/25/2010 | | J | | 2,715,970 ⁽²⁾ | D | ⁽³⁾ 0 |
| Common Stock | 05/25/2010 | | J | | 135,799 ⁽²⁾ | A | ⁽³⁾ 135,799 ⁽²⁾ |

(\$0.001
par value)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Warrants (right to buy) | \$ 19.55 | 05/25/2010 | | J | 71,465 | 05/26/2010 | 05/25/2014 | Common Stock (\$0.001 par value) | 71,465 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| LIGHT STEPHEN R C/O XERIUM TECHNOLOGIES, INC. 8537 SIX FORKS ROAD, SUITE 300 RALEIGH, NC 27615 | X | | President & CEO | |

Signatures

/s/ Ted Orban, by power of attorney
Date: 05/26/2010

Signature of Reporting Person: _____ Date: _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares withheld by the Company to satisfy tax withholding obligation upon vesting and delivery of shares underlying restricted stock units.

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- (2) A portion of this amount represents shares subject to certain Restricted Stock Units Agreements.

On May 25, 2010 (the "Effective Date"), the amended joint prepackaged plan of reorganization (the "Plan") of Xerium Technologies, Inc. (the "Company") became effective. Pursuant to the Plan, on the Effective Date, all shares of the Company's common stock outstanding, par value \$0.01 (the "Old Common Stock"), were cancelled and replaced with shares of common stock, par value \$0.001 (the "New

- (3) Common Stock", at a ratio equivalent to a 20 to 1 reverse split of the Company's Old Common Stock. Also on the Effective Date, holders of the Old Common Stock were issued warrants (the "Warrants") to purchase up to 10% of the number of issued and outstanding shares of New Common Stock as of the Effective Date. The exchange of Old Common Stock for New Common Stock and Warrants is exempt from Section 16(b) pursuant to Rule 16b-7.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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