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SPECTRUM CONTROL INC
Form 10-Q
April 11, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15 (d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Period Ended February 28, 2001 Commission File Number 0-8796

Spectrum Control, Inc.

Exact name of registrant as specified in its charter

Pennsylvania (State or other jurisdiction of incorporation or organization)	25-1196447 (I.R.S. Employer Identification Number)
8031 Avonia Road; Fairview, Pennsylvania (Address)	16415 (Zip Code)
Registrant's telephone number, including area code:	(814) 835-1650

Former name, former address and former fiscal year, if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for at least the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.

Class	Number of Shares Outstanding as of March 15, 2001
Common, no par value	13,444,810

SPECTRUM CONTROL, INC. AND SUBSIDIARIES

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Signature

SPECTRUM CONTROL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
DOLLAR AMOUNTS IN THOUSANDS
(UNAUDITED)

	February 28, 2001	November 30, 2000
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 7,248	\$ 5,977
Accounts receivable, net of allowances	22,386	23,831
Inventories		
Finished goods	4,438	4,111
Work-in-process	10,201	10,357
Raw materials	12,798	10,771
Total inventories	27,437	25,239
Prepaid expenses and other current assets	1,492	1,072

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Total current assets	58,563	56,119
PROPERTY, PLANT AND EQUIPMENT, at cost less accumulated depreciation of \$22,219 in 2001 and \$20,908 in 2000		
	23,660	23,490
OTHER ASSETS		
Goodwill	14,827	14,894
Patents and patent rights	279	287
Debt issuance costs	120	109
Deferred charges	400	324
Total other assets	15,626	15,614
TOTAL ASSETS	\$97,849	\$95,223