

American Securities Partners V(B), L.P.
 Form 4
 April 05, 2011

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 *
 AS Investors, LLC

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/05/2011

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O AMERICAN SECURITIES
 LLC, 299 PARK AVENUE, 34TH
 FLOOR

(Street)

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

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

NEW YORK, NY 10171

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 2,164,338 | D ⁽¹⁾ ⁽²⁾ | |
| Common Stock | 04/05/2011 | | A ⁽³⁾ | 582 A \$ 0 | 2,228 ⁽⁴⁾ | D ⁽⁴⁾ | |

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

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SEC 1474
 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| AS Investors, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Partners V, L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Partners V(B), L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Partners V (C) L.P. C/O AMERICAN SECURITIES LLC 299 PARK AVE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| American Securities Associates V, LLC C/O AMERICAN SECURITIES LLC 299 PARK AVENUE, 34TH FLOOR NEW YORK, NY 10171 | | X | | |
| AMERICAN SECURITIES LLC 299 PARK AVENUE 34TH FLOOR NEW YORK, NY 10171 | | X | | |

Saiontz Marc
 C/O XERIUM TECHNOLOGIES, INC. X
 8537 SIX FORKS ROAD, SUITE 300
 RALEIGH, NC 27615

Signatures

| | |
|---|------------|
| /s/ Marc Saiontz | 04/05/2011 |
| **Signature of Reporting Person | Date |
| AS Investors, LLC By: /s/ Marc Saiontz, as Vice President | 04/05/2011 |
| **Signature of Reporting Person | Date |
| American Securities Partners V, L.P. By: American Securities Associates V, LLC, its general partner By: /s/ Michael G. Fisch, as Managing Member | 04/05/2011 |
| **Signature of Reporting Person | Date |
| American Securities Partners V(B), L.P. By: American Securities Associates V, LLC, its general partner By: /s/ Michael G. Fisch, as Managing Member | 04/05/2011 |
| **Signature of Reporting Person | Date |
| American Securities Partners V(C), L.P. By: American Securities Associates V, LLC, its general partner By: /s/ Michael G. Fisch, as Managing Member | 04/05/2011 |
| **Signature of Reporting Person | Date |
| American Securities Associates V, LLC By: /s/ Michael G. Fisch, as Managing Member | 04/05/2011 |
| **Signature of Reporting Person | Date |
| American Securities LLC By: /s/ Michael G. Fisch, as President and Chief Executive Officer | 04/05/2011 |
| **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) The shares are directly owned by AS Investors, LLC and may also be deemed to be indirectly beneficially owned by: (i) American Securities Partners V, L.P., American Securities Partners V(B), L.P. and American Securities Partners V(C), L.P. (each, a "Sponsor"), the owners of membership interests in AS Investors, LLC; (ii) American Securities Associates V, LLC ("GP"), the general partner of each Sponsor; and (iii) American Securities LLC ("ASL"), which provides investment advisory services to each Sponsor and GP.
 - (2) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of such Reporting Person's pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
 - (3) Grant of Director Deferred Stock Units.
 - (4) Marc Saiontz is a managing director of ASL (and a director of Xerium Technologies, Inc. (the "Issuer")). Pursuant to an arrangement between Mr. Saiontz and ASL, all director fees received by him from the Issuer are paid over to or held for the benefit of ASL.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.