

MULTI COLOR CORP  
Form 8-K  
September 14, 2007

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**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

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**FORM 8-K**

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**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 14, 2007

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**Multi-Color Corporation**

(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

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**Ohio**  
(STATE OR OTHER JURISDICTION  
OF INCORPORATION)

**0-16148**  
(COMMISSION FILE NUMBER)

**31-1125853**  
(IRS EMPLOYER  
IDENTIFICATION NO.)

**50 E-Business Way, Suite 400, Sharonville, Ohio**  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

**45241**  
(ZIP CODE)

Registrant's telephone number, including area code 513/381-1480

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

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- .. Written communication 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-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure**

Multi-Color Corporation (the Company) previously completed the sale of Quick Pak, its Packaging Services Division, to NFI Industries, Inc., as reported in the Company's Form 8-K filed on July 2, 2007.

Accounting Principles Generally Accepted in the United States of America require that when a component of an entity, such as Quick Pak, has been reported as a discontinued operation, financial information for prior periods must also be reported on a comparable basis presenting the financial results of the component in discontinued operations.

As a result of these requirements, the prior period comparable information for the first quarter ended June 30, 2006 included in the Company's Form 10-Q for the quarter ended June 30, 2007 was reported presenting Quick Pak as a discontinued operation. The purpose of this Form 8-K is to present, for informational purposes, the results of operations for the four quarterly periods and the fiscal year ended March 31, 2007, reflective of the change referred to above.

The results of operations presented in this Form 8-K for the quarterly periods ended September 30, 2006, December 31, 2006, and March 31, 2007, and the fiscal year ended March 31, 2007 will be reported in the Company's Form 10-Q for the quarter ended September 30, 2007, the Form 10-Q for the quarter ended December 31, 2007, and the Form 10-K for the fiscal year ended March 31, 2008, respectively, when these Forms are filed with the Securities and Exchange Commission.

The information contained in this Current Report shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

## Multi-Color Corporation

## Condensed Consolidated Statements of Income

(in 000 s except per share data) Unaudited

	Three Months Ended	
	June 30, 2006	
Revenues	\$	46,150
Cost of Goods Sold		37,326
Gross Profit		8,824
Gross Margin		19%
Selling, General & Administrative		4,767
Operating Income		4,057
Other (Income) Expense		(57)
Interest Expense		351
Income from Continuing Operations before Taxes		3,763
Provision for Taxes		1,390
Income from Continuing Operations		2,373
Income from Discontinued Operations, Net of Tax		113
Net Income	\$	2,486
Basic Earnings Per Share:		
Income from Continuing Operations	\$	0.36
Income from Discontinued Operations	\$	0.02
Basic Earnings Per Share	\$	0.38
Diluted Earnings Per Share:		
Income from Continuing Operations	\$	0.35
Income from Discontinued Operations	\$	0.02
Diluted Earnings Per Share	\$	0.37
Basic Shares Outstanding		6,578
Diluted Shares Outstanding		6,793

	Three Months Ended		Six Months Ended
	September 30,		September 30, 2006
	2006		
Revenues	\$	49,027	\$ 95,177
Cost of Goods Sold		39,448	76,774
Gross Profit		9,579	18,403
Gross Margin		20%	19%

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Selling, General & Administrative	4,972	9,739
Operating Income	4,607	8,664
Other (Income) Expense	(39)	(96)
Interest Expense	322	673
Income from Continuing Operations before Taxes	4,324	8,087
Provision for Taxes	1,623	3,013
Income from Continuing Operations	2,701	5,074
Income from Discontinued Operations, Net of Tax	427	540
Net Income	\$ 3,128	\$ 5,614
Basic Earnings Per Share:		
Income from Continuing Operations	\$ 0.41	\$ 0.77
Income from Discontinued Operations	\$ 0.06	\$ 0.08
Basic Earnings Per Share	\$ 0.47	\$ 0.85
Diluted Earnings Per Share:		
Income from Continuing Operations	\$ 0.40	\$ 0.75
Income from Discontinued Operations	\$ 0.06	\$ 0.08
Diluted Earnings Per Share	\$ 0.46	\$ 0.83
Basic Shares Outstanding	6,587	6,582
Diluted Shares Outstanding	6,784	6,789

## Multi-Color Corporation

## Condensed Consolidated Statements of Income

(in 000 s except per share data) Unaudited

	Three Months Ended	Nine Months Ended
	December 31, 2006	December 31, 2006
Revenues	\$ 46,958	\$ 142,135
Cost of Goods Sold	38,371	115,145
Gross Profit	8,587	26,990
Gross Margin	18%	19%
Selling, General & Administrative Acquisition Expenses	5,083 3,048	14,822 3,048
Operating Income	456	9,120
Other (Income) Expense	(257)	(353)
Interest Expense	228	901
Income from Continuing Operations before Taxes	485	8,572
Provision for Taxes	182	3,195
Income from Continuing Operations	303	5,377
Income from Discontinued Operations, Net of Tax	1,226	1,766
Net Income	\$ 1,529	\$ 7,143
Basic Earnings Per Share:		
Income from Continuing Operations	\$ 0.05	\$ 0.81
Income from Discontinued Operations	\$ 0.18	\$ 0.27
Basic Earnings Per Share	\$ 0.23	\$ 1.08
Diluted Earnings Per Share:		
Income from Continuing Operations	\$ 0.04	\$ 0.79
Income from Discontinued Operations	\$ 0.18	\$ 0.26
Diluted Earnings Per Share	\$ 0.22	\$ 1.05
Basic Shares Outstanding	6,608	6,591
Diluted Shares Outstanding	6,822	6,800
	Three Months Ended	Year Ended
	March 31, 2007	March 31, 2007
Revenues	\$ 50,416	\$ 192,551
Cost of Goods Sold	40,257	155,402
Gross Profit	10,159	37,149
Gross Margin	20%	19%

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Selling, General & Administrative	5,433	20,255
Acquisition Expenses	0	3,048
Operating Income	4,726	13,846
Other (Income) Expense	(74)	(427)
Interest Expense	135	1,036
Income from Continuing Operations before Taxes	4,665	13,237
Provision for Taxes	1,430	4,625
Income from Continuing Operations	3,235	8,612
Income from Discontinued Operations, Net of Tax	648	2,414
Net Income	\$ 3,883	\$ 11,026
Basic Earnings Per Share:		
Income from Continuing Operations	\$ 0.48	\$ 1.30
Income from Discontinued Operations	\$ 0.10	\$ 0.37
Basic Earnings Per Share	\$ 0.58	\$ 1.67
Diluted Earnings Per Share:		
Income from Continuing Operations	\$ 0.47	\$ 1.26
Income from Discontinued Operations	\$ 0.10	\$ 0.36
Diluted Earnings Per Share	\$ 0.57	\$ 1.62
Basic Shares Outstanding	6,640	6,603
Diluted Shares Outstanding	6,858	6,814

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MULTI-COLOR CORPORATION

By: /s/ James H. Reynolds

Name: James H. Reynolds

Title: Vice President, Corporate Controller and Chief Accounting Officer

Date: September 14, 2007