Rock-Tenn CO
Form 10-Q
May 01, 2009
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

x Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended March 31, 2009

or

¨ Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from ______ to ______

Commission File Number 1-12613

Rock-Tenn Company

(Exact Name of Registrant as Specified in Its Charter)

Georgia	**62-0342590**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**

504 Thrasher Street, Norcross, Georgia	**30071**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant s Telephone Number, Including Area Code: (770) 448-2193

N/A

(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 such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ¨ No ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer x	Accelerated filer ¨
Non-accelerated filer ¨	Smaller reporting company ¨

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

Indicate the number of shares outstanding of each of the issuer s classes of common stock, as of the latest practicable date:

Class	**Outstanding as of April 24, 2009**
Class A Common Stock, $0.01 par value	38,350,090

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ROCK-TENN COMPANY

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PART I: FINANCIAL INFORMATION

Item 1. ***FINANCIAL STATEMENTS (UNAUDITED)***

ROCK-TENN COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Unaudited)

(In Millions, Except Per Share Data)

	Three Months Ended March 31,		Six Months Ended March 31,	
	2009	2008	2009	2008
Net sales	$ 676.3	$ 685.9	$ 1,379.4	$ 1,282.2
Cost of goods sold	504.8	560.0	1,043.1	1,049.3
Gross profit	171.5	125.9	336.3	232.9
Selling, general and administrative expenses	83.5	75.3	165.0	140.5
Restructuring and other costs, net	3.2	0.8	9.7	3.8
Operating profit	84.8	49.8	161.6	88.6
Interest expense	(24.6)	(19.7)	(51.0)	(31.5)
Loss on extinguishment of debt		(1.9)	(2.4)	(1.9)
Interest income and other (expense) income, net	(0.5)	0.1	(0.1)	
Equity in (loss) income of unconsolidated entities	(0.2)	0.2	(0.6)	(0.1)
Minority interest in income of consolidated subsidiaries	(0.2)	(1.2)	(0.9)	(2.1)
Income before income taxes	59.3	27.3	106.6	53.0
Income tax expense	(21.9)	(10.2)	(38.6)	(18.4)
Net income	$ 37.4	$ 17.1	$ 68.0	$ 34.6
Weighted average diluted shares outstanding	38.6	38.2	38.6	38.1
Basic earnings per share:				
Net income	$ 0.99	$ 0.46	$ 1.80	$ 0.93
Diluted earnings per share:				
Net income	$ 0.97	$ 0.45	$ 1.76	$ 0.91
Cash dividends paid per common share	$ 0.10	$ 0.10	$ 0.20	$ 0.20

See Accompanying Notes to Condensed Consolidated Financial Statements

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ROCK-TENN COMPANY

CONDENSED CONSOLIDATED BALANCE SHEETS

(Unaudited)

(In Millions, Except Share Data)

	March 31, 2009	September 30, 2008
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 10.3	$ 52.8
Restricted cash and marketable debt securities		19.2
Accounts receivable (net of allowances of $12.0 and $9.0)	264.0	304.3
Inventories	283.5	283.0
Other current assets	51.2	49.2
Assets held for sale	0.9	0.7
Total current assets	609.9	709.2
Property, plant and equipment at cost:		
Land and buildings	394.7	398.3
Machinery and equipment	1,808.1	1,826.2
Transportation equipment	15.1	15.2
Leasehold improvements	5.5	7.6
	2,223.4	2,247.3
Less accumulated depreciation and amortization	(943.8)	(914.2)
Net property, plant and equipment	1,279.6	1,333.1
Goodwill	725.2	727.0
Intangibles, net	157.9	176.9
Investment in unconsolidated entities	25.3	29.4
Other assets	35.6	37.5
	$ 2,833.5	$ 3,013.1
LIABILITIES AND SHAREHOLDERS EQUITY		
Current liabilities:		
Current portion of debt	$ 182.6	$ 245.1
Accounts payable	211.6	241.5
Accrued compensation and benefits	68.5	95.2
Other current liabilities	83.8	65.9
Total current liabilities	546.5	647.7
Long-term debt due after one year	1,322.2	1,447.2
Hedge adjustments resulting from terminated fair value interest rate derivatives or swaps	5.6	6.6
Total long-term debt	1,327.8	1,453.8

Accrued pension and other long-term benefits	73.4	70.8
Deferred income taxes	162.9	153.3
Other long-term liabilities	38.6	29.4
Commitments and contingencies (Note 14)		
Minority interest	14.7	17.6
Shareholders equity:		
Preferred stock, $0.01 par value; 50,000,000 shares authorized; no shares outstanding		
Class A common stock, $0.01 par value; 175,000,000 shares authorized; 38,350,090 and 38,228,523 shares outstanding at March 31, 2009 and September 30, 2008, respectively	0.4	0.4
Capital in excess of par value	248.0	238.8
Retained earnings	479.7	421.7
Accumulated other comprehensive loss	(58.5)	(20.4)
Total shareholders equity	669.6	640.5
	$ 2,833.5	$ 3,013.1

See Accompanying Notes to Condensed Consolidated Financial Statements

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ROCK-TENN COMPANY

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

(In Millions)

	Six Months Ended March 31,	
	2009	2008
Operating activities:		
Net income	$ 68.0	$ 34.6
Items in income not affecting cash:		
Depreciation and amortization	75.2	57.4
Deferred income tax expense (benefit)	19.5	(4.7)
Share-based compensation expense	4.9	4.1
Gain on disposal of plant, equipment and other, net	(0.4)	(0.1)
Minority interest in income of consolidated subsidiaries	0.9	2.1
Equity in loss of unconsolidated entities	0.6	0.1
Payment on termination of cash flow interest rate hedges		(3.5)
Pension funding less (more) than expense	3.2	(7.8)
Impairment adjustments and other non-cash items	(0.8)	0.3
Change in operating assets and liabilities, net of acquisitions:		
Accounts receivable	34.5	(11.1)
Inventories	(6.2)	9.0
Other assets	(6.4)	(12.7)
Accounts payable	(25.7)	(13.5)
Income taxes payable	13.5	3.2
Accrued liabilities and other	(25.3)	(22.4)
Net cash provided by operating activities	155.5	35.0
Investing activities:		
Capital expenditures	(31.2)	(37.2)
Cash paid for purchase of business, including amounts received from (paid into) escrow, net of cash received	8.5	(809.2)
Investment in unconsolidated entities	(0.5)	(0.2)
Return of capital from unconsolidated entities	3.7	0.4
Proceeds from sale of property, plant and equipment	0.7	2.2
Net cash used for investing activities	(18.8)	(844.0)
Financing activities:		
Proceeds from issuance of notes		198.6
Additions to revolving credit facilities	185.0	202.3
Repayments of revolving credit facilities	(158.3)	(109.1)
Additions to debt	85.0	766.0
Repayments of debt	(296.0)	(169.3)
Debt issuance costs	(0.9)	(27.3)
Restricted cash and investments	19.2	(0.7)
Issuances of common stock, net of related minimum tax withholdings	0.3	1.4
Excess tax benefits from share-based compensation	1.7	0.5
(Repayments to) advances from unconsolidated entity	(5.3)	1.0
Cash dividends paid to shareholders	(7.7)	(7.6)
Cash distributions paid to minority interest	(2.7)	(1.4)

Net cash (used for) provided by financing activities	(179.7)	854.4
Effect of exchange rate changes on cash and cash equivalents	0.5	0.3
(Decrease) increase in cash and cash equivalents	(42.5)	45.7
Cash and cash equivalents at beginning of period	52.8	10.9
Cash and cash equivalents at end of period	$ 10.3	$ 56.6
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Income taxes, net of refunds	$ 3.3	$ 18.2
Interest, net of amounts capitalized	55.3	27.0

See Accompanying Notes to Condensed Consolidated Financial Statements

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ROCK-TENN COMPANY

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the Three and Six Month Periods Ended March 31, 2009

(Unaudited)

The condensed consolidated financial statements include our accounts and the accounts of our partially-owned consolidated subsidiaries. Unless the context otherwise requires, ***we*** *,* ***us*** *,* ***our*** *,* ***RockTenn*** *and* ***the Company*** *refer to the business of Rock-Tenn Company, its wholly-owned subsidiaries and its partially-owned consolidated subsidiaries. Our references to the business of Rock-Tenn Company do not include entities that we do not consolidate but account for using the equity method.*

We are primarily a manufacturer of packaging products, recycled paperboard, containerboard, bleached paperboard and merchandising displays.

Note 1. Interim Financial Statements

Our independent public accounting firm has not audited our accompanying interim financial statements. We derived the condensed consolidated balance sheet at September 30, 2008 from the audited consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended September 30, 2008 (the **Fiscal 2008 Form 10-K**). In the opinion of our management, the condensed consolidated financial statements reflect all adjustments, which are of a normal recurring nature, necessary for a fair presentation of our results of operations for the three and six months ended March 31, 2009 and 2008, our financial position at March 31, 2009 and September 30, 2008, and our cash flows for the six months ended March 31, 2009 and 2008.

We have condensed or omitted certain notes and other information from the interim financial statements presented in this Quarterly Report on Form 10-Q. Therefore, these interim statements should be read in conjunction with our Fiscal 2008 Form 10-K.

The results for the three and six months ended March 31, 2009 are not necessarily indicative of results that may be expected for the full year.

Note 2. New Accounting Standards

Recently Adopted Standards

In September 2006, the Financial Accounting Standards Board (**FASB**) issued Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (**SFAS 157**). SFAS 157 defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and expands disclosures about fair value measurements. SFAS 157 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement would be determined based on the assumptions that market participants would use in pricing the asset or liability. SFAS 157, as issued, is effective for fiscal years beginning after November 15, 2007 (October 1, 2008 for us). In February 2008, the FASB issued FASB Staff Position 157-2 that deferred for one year the effective date of SFAS 157 for all non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis (that is, at least annually). We adopted SFAS 157 as of October 1, 2008, the beginning of our current fiscal year. See ***Note 11. Fair Value*** to our Condensed Consolidated Financial Statements.

In March 2008, the FASB issued SFAS No. 161, *Disclosures about Derivative Instruments and Hedging Activities an amendment of FASB Statement No. 133* (**SFAS 161**). SFAS 161 requires entities to provide enhanced disclosures about (a) how and why an entity uses derivative instruments, (b) how derivative instruments and related hedged items are accounted for under SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities* (**SFAS 133**) and its related interpretations, and (c) how derivative instruments and related hedged items affect an entity s financial position, financial performance, and cash flows. SFAS 161 is effective for fiscal years and interim periods beginning after November 15, 2008. We adopted SFAS 161 on January 1, 2009, and have included the additional disclosures in ***Note 10. Derivatives*** to our Condensed Consolidated Financial Statements. SFAS 161 applies only to financial statement disclosures, therefore it did not have an impact on our consolidated financial position, results of operations, and cash flows.

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Notes to Condensed Consolidated Financial Statements (Unaudited) (Continued)

Recently Issued Standards

In April 2009, the FASB issued FASB Staff Position (**FSP**) 107-1 and APB 28-1 (**FSP 107-1**). FSP 107-1 amends FASB No. 107, *Disclosures about Fair Value of Financial Instruments* , to require disclosures about fair value of financial instruments in interim financial statements as well as in annual financial statements. FSP 107-1 also amends Accounting Principles Board Opinion No. 28, *Interim Financial Reporting* , to require those disclosures in all interim financial statements. FSP 107-1 is effective for interim and annual periods ending after June 15, 2009, with early adoption permitted. We expect to provide the related disclosures in our interim financial statements as of June 30, 2009.

In June 2008, the FASB issued FSP Emerging Issues Task Force Issue No. 03-6-1, *Determining Whether Instruments Granted in Share-Based Payment Transactions are Participating Securities* (**FSP 03-6-1**). FSP 03-6-1 clarifies that unvested share-based payment awards that contain nonforfeitable rights to dividends or dividend equivalents (whether paid or unpaid) are participating securities and are to be included in the computation of earnings per share under the two-class method described in SFAS No. 128, *Earnings Per Share* . FSP 03-6-1 is effective for fiscal years beginning after December 15, 2008 (October 1, 2009 for us) with early adoption prohibited. This FSP requires all presented prior-period earnings per share data to be adjusted. We are currently evaluating the effect the implementation of FSP 03-6-1 will have on our consolidated financial statements.

In December 2007, the FASB issued SFAS No. 141 (revised 2007), *Business Combinations* (**SFAS 141(R)**). SFAS 141(R) expands the definition of a business combination and requires the fair value of the purchase price of an acquisition, including the issuance of equity securities, to be determined on the acquisition date. SFAS 141(R) also requires that all assets, liabilities, contingent considerations, and contingencies of an acquired business be recorded at fair value at the acquisition date. In addition, SFAS 141(R) requires that acquisition costs generally be expensed as incurred, restructuring costs generally be expensed in periods subsequent to the acquisition date, and changes in deferred tax asset valuation allowances and acquired income tax uncertainties after the measurement period impact income tax expense. SFAS 141(R) is effective for fiscal years beginning after December 15, 2008 (October 1, 2009 for us) with early adoption prohibited. We are currently evaluating the effect the implementation of SFAS 141(R) will have on our consolidated financial statements.

In December 2007, the FASB issued SFAS No. 160, *Noncontrolling Interests in Consolidated Financial Statements, an Amendment of ARB No. 51* (**SFAS 160**). SFAS 160 changes the accounting and reporting for minority interests such that minority interests will be recharacterized as noncontrolling interests and will be required to be reported as a component of equity, requires that purchases or sales of subsidiaries equity interests that do not result in a change in control be accounted for as equity transactions and, upon a loss of control, requires the interest sold, as well as any interest retained, to be recorded at fair value with any gain or loss recognized in earnings. SFAS 160 is effective for fiscal years beginning on or after December 15, 2008 (October 1, 2009 for us) with early adoption prohibited. We are currently evaluating the effect the implementation of SFAS 160 will have on our consolidated financial statements.

In February 2008, the FASB issued FSP 157-2, *Effective Date of FASB Statement No. 157* (**FSP 157-2**) that deferred the effective date of SFAS 157 until fiscal years beginning after November 15, 2008 (October 1, 2009 for us) for the application of SFAS 157 to all non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis (that is, at least annually). We are currently evaluating the effect the implementation of FSP 157-2 will have on our consolidated financial statements.

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Notes to Condensed Consolidated Financial Statements (Unaudited) (Continued)

Note 3. Comprehensive Income

The following are the components of comprehensive income (in millions):

	Three Months Ended March 31,		Six Months Ended March 31,	
	2009	2008	2009	2008
Net income	$ 37.4	$ 17.1	$ 68.0	$ 34.6
Foreign currency translation adjustments	(5.0)	(4.5)	(24.7)	(4.5)
Reclassification of net loss (gain) on cash flow hedges to earnings, net of tax	1.8	0.1	1.7	(0.2)
Net unrealized loss on cash flow hedges, net of tax	(1.8)	(3.3)	(15.1)	(3.2)
Comprehensive income	$ 32.4	$ 9.4	$ 29.9	$ 26.7

The net of tax components of comprehensive income were determined using effective tax rates of approximately 39% for the three and six month periods ended March 31, 2009 and 2008. The change in other comprehensive income due to foreign currency translation was primarily due to the change in the Canadian/U.S. dollar exchange rates.

Note 4. Earnings per Share

The following table sets forth the computation of basic and diluted earnings per share (in millions, except per share data):

	Three Months Ended March 31,		Six Months Ended March 31,	
	2009	2008	2009	2008
Numerator:				
Net income	$ 37.4	$ 17.1	$ 68.0	$ 34.6
Denominator:				
Denominator for basic earnings per share weighted average shares	37.8	37.3	37.7	37.3
Effect of dilutive stock options and restricted stock awards	0.8	0.9	0.9	0.8
Denominator for diluted earnings per share weighted average shares and assumed conversions	38.6	38.2	38.6	38.1
Basic earnings per share:				
Net income per share basic	$ 0.99	$ 0.46	$ 1.80	$ 0.93
Diluted earnings per share:				
Net income per share diluted	$ 0.97	$ 0.45	$ 1.76	$ 0.91

Options to purchase 0.6 million and 0.5 million common shares were not included in computing diluted earnings per share in the three and six months ended March 31, 2009, respectively, because the effect would have been antidilutive. Options to purchase 0.3 million common shares were not included in computing diluted earnings per share in the three and six months ended March 31, 2008, because the effect would have been antidilutive.

Note 5. Acquisitions

Southern Container Acquisition

On March 5, 2008, we acquired the stock of Southern Container Corp. (**Southern Container**). We have included the results of Southern Container s operations in our financial statements in our Corrugated Packaging segment since the March 2, 2008 effective date. We made the acquisition in order to expand our corrugated packaging business with the Southern Container operations that we believe have the lowest system costs and the highest EBITDA margins of any major integrated corrugated company in North America.

The purchase price for the acquisition was $1,059.9 million, net of cash received of $54.0 million, including expenses. RockTenn and Southern Container made an election under section 338(h)(10) of the Internal Revenue

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Notes to Condensed Consolidated Financial Statements (Unaudited) (Continued)

Code of 1986, as amended (the **Code**) that increased RockTenn s tax basis in the acquired assets and is expected to result in a net present value benefit of approximately $135 million, net of an agreed upon payment included in the purchase price for the election to the sellers of approximately $68.6 million paid to Southern Container s former stockholders in November 2008. In fiscal 2008, we incurred $26.8 million of debt issuance costs in connection with the transaction.

Our allocation of purchase price as of March 2, 2008, follows (in millions):

Current assets, net of cash received	$ 135.0
Property, plant, and equipment	546.5
Goodwill	370.6
Intangible assets	108.7
Other long-term assets	22.6
Total assets acquired	1,183.4
Current portion of debt	116.8
Current liabilities	83.7
Long-term debt due after one year	126.3
Minority interest and other long-term liabilities	39.8
Total liabilities assumed	366.6
Net assets acquired	$ 816.8

We recorded estimated fair values for acquired assets and liabilities, including goodwill and intangibles. The intangibles are being amortized over estimated useful lives ranging generally from 11 to 40 years on a straight-line basis over a weighted average life of approximately 18 years, and 15 years for tax purposes. We recorded $72.3 million of customer relationship intangibles with a weighted average life of approximately 15 years, $18.1 million of trade names and trademarks with a weighted average life of approximately 39 years and $18.3 million for a steam supply contract with a life of approximately 11 years. None of the intangibles has significant residual value. Approximately $317 million of the goodwill is deductible for income tax purposes as a result of the Code section 338(h)(10) election.

The following unaudited pro forma information reflects our consolidated results of operations as if the Southern Container acquisition had taken place as of the beginning of each period presented. The unaudited pro forma information includes adjustments primarily for depreciation and amortization based on the fair value of the acquired property, plant and equipment, acquired intangibles and interest expense on the acquisition financing debt. We have added back the minority interest in the earnings of the Solvay mill subsidiary, since such interests were acquired by Southern Container prior to our acquisition; we have eliminated certain expenses that Southern Container historically incurred that the combined company does not expect to incur due to changes in employment and other contractual arrangements. During the three and six months ended March 31, 2008, we have also eliminated certain non-recurring expenses directly associated with the acquisition including $7.1 million of inventory step up expense, $3.0 million for an acquisition bridge financing fee, $1.9 million of debt extinguishment costs associated with the transaction and $0.7 million of deferred compensation expense funded into escrow through a purchase price reduction from Southern Container s stockholders. Pre-tax integration costs of $1.1 million are included in the unaudited pro forma net income below for the three and six months ended March 31, 2008. The unaudited pro forma information in the table below for the three and six months ended March 31, 2008, is not necessarily indicative of the results of operations that we would have reported had the transaction actually occurred at the beginning of this period nor is it necessarily indicative of future results (in millions, except per share data).

	Three Months Ended March 31, 2008		Six Months Ended March 31, 2008	
Net sales	$	795.2	$	1,571.4
Net income	$	28.0	$	57.1
Diluted earnings per common share	$	0.73	$	1.50

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Notes to Condensed Consolidated Financial Statements (Unaudited) (Continued)

Prior to the acquisition, Southern Container used a 52/53 week fiscal year and reported its results of operations in three 12-week periods and one 16-week period, with the 16-week period being the fourth period and ending on the last Saturday of the calendar year. The unaudited pro forma information above for the three and six months ended March 31, 2008 utilizes the condensed consolidated statements of income for RockTenn for the three and six months ended March 31, 2008 and the condensed consolidated statements of operations of Southern Container for the 9 and 25 weeks ended March 2, 2008.

Note 6. Restructuring and Other Costs, Net

Summary of Restructuring and Other Initiatives

We recorded pre-tax restructuring and other costs, net, of $3.2 million and $0.8 million for the three months ended March 31, 2009 and 2008, respectively, and recorded pre-tax restructuring and other costs, net, of $9.7 million and $3.8 million for the six months ended March 31, 2009 and 2008, respectively. These amounts are not comparable since the timing and scope of the individual actions associated with a restructuring can vary. We discuss these charges in more detail below.

The following table presents a summary of restructuring and other charges, net, related to our active restructuring initiatives that we incurred during the three and six months ended March 31, 2009 and 2008, the cumulative recorded amount since we announced each initiative, and the total we expect to incur (in millions):

Summary of Restructuring and Other Costs (Income), Net

Segment	Period	Net Property, Plant and Equipment (1)	Severance and Other Employee Related Costs	Equipment and Inventory Relocation Costs	Facility Carrying Costs	Other Costs	Total
Consumer Packaging [a]	Current Qtr.	$	$ (0.2)	$ 0.1	$	$ 0.1	$
	YTD Fiscal 2009	0.1	(0.1)	0.5		1.3	1.8
	Prior Year Qtr.	(1.3)	0.1	0.1	0.1		(1.0)
	YTD Fiscal 2008	0.6	1.2	0.2	0.2	0.1	2.3
	Cumulative	4.1	4.1	2.5	1.1	5.6	17.4
	Expected Total	4.1	4.1	2.5	1.1	5.6	17.4
Corrugated Packaging [b]	Current Qtr.				0.1		0.1
	YTD Fiscal 2009			0.1	0.1		0.2
	Prior Year Qtr.						
	YTD Fiscal 2008						
	Cumulative	1.6	0.3	0.1	0.1	0.3	2.4
	Expected Total	1.6	0.3	0.4	0.1	0.3	2.7
Specialty Paperboard Products [c]	Current Qtr.	0.2	0.5			0.2	0.9
	YTD Fiscal 2009	0.2	0.5			0.2	0.9
	Prior Year Qtr.						
	YTD Fiscal 2008	(0.3)					(0.3)
	Cumulative		0.7	0.1	0.4	0.1	1.3
	Expected Total		0.8	0.2	0.4	0.1	1.5
Other [d]	Current Qtr.					2.2	2.2
	YTD Fiscal 2009					6.8	6.8
	Prior Year Qtr.					1.8	1.8

YTD Fiscal 2008	1.8	1.8
Cumulative	16.4	16.4
Expected Total	16.4	16.4

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Notes to Condensed Consolidated Financial Statements (Unaudited) (Continued)

Total	Current Qtr.	$ 0.2	$ 0.3	$ 0.1	$ 0.1	$ 2.5	$ 3.2
	YTD Fiscal 2009	$ 0.3	$ 0.4	$ 0.6	$ 0.1	$ 8.3	$ 9.7
	Prior Year Qtr.	$ (1.3)	$ 0.1	$ 0.1	$ 0.1	$ 1.8	$ 0.8
	YTD Fiscal 2008	$ 0.3	$ 1.2	$ 0.2	$ 0.2	$ 1.9	$ 3.8
	Cumulative						