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Activist investor Barington nominates two directors at Xerium

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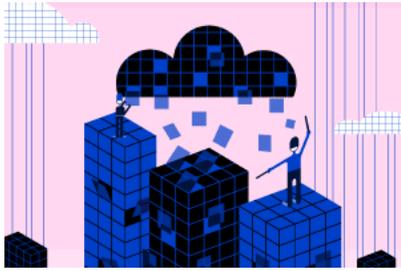


BOSTON (Reuters) - Activist investor Barington Capital Group LP has launched a fight for two board seats at machine industry company Xerium Technologies Inc., according to a regulatory filing made on Thursday.

The New York-based hedge fund, which owns 5.05 percent of Xerium, nominated two directors to sit on the company's eight member board. It named Jared Landaw, the firm's chief operating officer, and Michelle Applebaum, a former steel market industry analyst, on March 13.

On March 19, six days after Barington nominated its candidates, the company said it would explore strategic alternatives. One day after making that announcement, Xerium's chairman, James Wilson, met with Barington representatives.

The company did not return requests to comment.



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On Thursday, the share price climbed 2 percent to \$6.57. Since the start of the year, the stock has surged 51 percent.

Barington is urging the company, which makes products used primarily in the production of paper, to consider selling itself or to find a way to refinance its \$480 million of 9.5 percent senior notes.

The hedge fund currently has representatives on the boards of three industrial companies; A. Schulman, Inc., OMNOVA Solutions, Inc. and The Eastern Company.

In February, LyondellBassell Industries NV agreed to buy Schulman in a deal valued at \$2.25 billion.

James Mitarotonda, who runs Barington, tends to invest in industrial companies or retail companies. Barington, along with Shah Capital and NuOrion Partners, reached an agreement with Avon Products Inc. last month to put Mitarotonda on the board.

Reporting by Svea Herbst-Bayliss; Editing by Bernadette Baum

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