

ADVANCED ENERGY INDUSTRIES INC

Form 8-K

April 21, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 21, 2005

Advanced Energy Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-26966
(Commission
File Number)

84-0846841
(IRS Employer
Identification No.)

1625 Sharp Point Drive, Fort Collins, Colorado
(Address of principal executive offices)

80525
(Zip Code)

Registrant's telephone number, including area code: **(970) 221-4670**

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 Instruction A.2. below):

- Written communications 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 2.02 Results of Operations and Financial Condition.

On April 21, 2005, Advanced Energy Industries, Inc. announced via press release its financial results for the first quarter ended March 31, 2005. A copy of the press release is furnished with this Current Report on Form 8-K as Exhibit 99.1.

Use of Non-GAAP Financial Information

To supplement the condensed consolidated financial statements prepared under Generally Accepted Accounting Principles in the United States of America (GAAP), Advanced Energy Industries, Inc. uses non-GAAP financial measures, as defined in Regulation G of the Securities Exchange Act of 1934, as amended, of adjusted net income that is GAAP net income, adjusted to exclude certain charges and benefits, and adjusted gross profit that is GAAP gross profit, adjusted to exclude inventory write-downs for excess and obsolete inventory. Reconciliations from the non-GAAP financial measures to the most directly comparable measures reported under GAAP are included in the press release. Due to the amount of charges incurred in the fourth quarter of 2004 as a result of realignment and other activities, Advanced Energy believes that the adjusted results are useful to investors to aid in understanding the operating results of the fourth quarter of 2004 and to make useful comparisons to the results of the first quarter of 2005. The management of Advanced Energy uses the adjusted results to analyze the fourth quarter of 2004 and the first quarter of 2005 and to plan and forecast future periods. The non-GAAP measures used are neither in accordance with, nor alternatives for, the comparable GAAP measures, and may be materially different from similar non-GAAP measures reported by other companies. The presentation of this supplemental information should not be considered a substitute for the company's net income or gross profit determined in accordance with GAAP.

Item 7.01 Regulation FD Disclosure.

Reference is made to the press release of Advanced Energy Industries, Inc. issued on April 21, 2005, regarding earnings guidance, which is incorporated herein by reference. A copy of the press release is furnished with this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) The following exhibit is furnished pursuant to Items 2.02 and 7.01:

99.1 Press release dated April 21, 2005 by Advanced Energy Industries, Inc., reporting its financial results for the first quarter ended March 31, 2005.

SIGNATURES

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

Advanced Energy Industries, Inc.

Date: April 21, 2005

/s/ Michael El-Hillow
Michael El-Hillow, Executive Vice
President
and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated April 21, 2005 by Advanced Energy Industries, Inc., reporting its financial results for the first quarter ended March 31, 2005.