XERIUM TECHNOLOGIES INC Form SC 13D/A June 26, 2012

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13D/A Under the Securities Exchange Act of 1934 (Amendment No. 1)

Xerium Technologies, Inc. (Name of Issuer)

Common Stock, \$0.001 par value per share (Title of class of securities)

98416J118 (CUSIP number)

Marc Saiontz American Securities LLC 299 Park Ave, 34th Floor New York, NY 10016 (212) 476-8000

Copy to: Michael Lubowitz, Esq. Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153 (212) 310-8000

(Name, address and telephone number of person authorized to receive notices and communications)

June 20, 2012 (Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

CUSIP 1	No. 8416J118		13D/A	Pag	ge 2
1	NAME OF F	REPOR'	TING PERSONS		
	AS INVEST	ORS, L	LC (See Item 2)		
2		E APPR	OPRIATE BOX IF A MEMBER O	OF A GROUP (See Instructions)	
	(a) [x] (b) []				
3	SEC USE O	NLY			
4		F FUNI	S (See Instructions)		
5			SCLOSURE OF LEGAL	[]	
	PROCEEDIN 2(d) or 2(e)	NGS IS	REQUIRED PURSUANT TO ITEM	MS	
6		IP OR 1	PLACE OF ORGANIZATION		
		7	SOLE VOTING POWER		
	MBER OF	,	0 (See Item 5)		
	HARES	8	SHARED VOTING POWER		
	EFICIALLY NED BY		2,164,338 (See Item 5) SOLE DISPOSITIVE POWER		
	RED BY EACH	9	0 (See Item 5)		
	PORTING		SHARED DISPOSITIVE POWER	D	
	ERSON		2,164,338 (See Item 5)	X	
	WITH	10	2,104,336 (See Reili 3)		
11				BY EACH REPORTING PERSON	
- 11	2,164,338 (\$			ow. f	
12			E AGGREGATE AMOUNT IN ROPERTAIN SHARES (See Instructions		
13	PERCENT C 14.2% (See I		SS REPRESENTED BY AMOUNT	T IN ROW (11)	
14	,	,	NG PERSON (See Instructions)		

CUSIP No.	8416J118		1	3D/A	Page 3
1	NAME OF REP	ORTING I	PERSONS		_
	AMERICAN SI	ECURITIES	S PARTNERS V, L.P. (See I	tem 2)	
2	CHECK THE A (a) [x]	.PPROPRIA	ATE BOX IF A MEMBER C	OF A GROUP (See Instruct	ions)
3	(b) [] SEC USE ONL	Y			
4	SOURCE OF F	UNDS (See	Instructions)		
5			SURE OF LEGAL PROCEE (d) or 2(e)	DINGS IS REQUIRED	[]
6			OF ORGANIZATION		
NUM	IBER OF	7	SOLE VOTING POWER 0 (See Item 5)		
	ARES FICIALLY	8	SHARED VOTING POW. 2,164,338 (See Item 5)	ER	
	NED BY ACH	9	SOLE DISPOSITIVE POV 0 (See Item 5)	WER	
PE	ORTING RSON VITH	10	SHARED DISPOSITIVE 2,164,338 (See Item 5)	POWER	
11	AGGREGATE 2,164,338 (See 3		BENEFICIALLY OWNED	BY EACH REPORTING I	PERSON
12	CHECK BOX I		GREGATE AMOUNT IN ROnstructions)	OW (11) EXCLUDES	[]
13	PERCENT OF 0 14.2% (See Item		PRESENTED BY AMOUNT	Γ IN ROW (11)	
14	TYPE OF REPO	ORTING P	ERSON (See Instructions)		

CUSIP No.	8416J118		13D/A	Page 4			
1	NAME OF RE	PORTING I	PERSONS	_			
	AMERICAN S	SECURITIES	S PARTNERS V(B), L.P. (See Item 2)				
2	CHECK THE	APPROPRIA	ATE BOX IF A MEMBER OF A GROUP (See Instruction	s)			
	(a) [x] (b) []						
3	SEC USE ONLY						
4	SOURCE OF I	FUNDS (See	e Instructions)				
	N/A						
5	CHECK BOX	IF DISCLO	SURE OF LEGAL PROCEEDINGS IS REQUIRED	[]			
	PURSUANT T						
6	CITIZENSHIP	OR PLACE	E OF ORGANIZATION				
U	Delaware						
		7	SOLE VOTING POWER				
NUM	IBER OF	,	0 (See Item 5)				
	IARES	8	SHARED VOTING POWER				
BENE	FICIALLY	O	2,164,338 (See Item 5)				
OW]	NED BY	9	SOLE DISPOSITIVE POWER				
	ACH		0 (See Item 5)				
	ORTING		SHARED DISPOSITIVE POWER				
	RSON	10	2,164,338 (See Item 5)				
V	VITH	10					
1.1	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PER	RSON			
11	2,164,338 (See	e Item 5)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES []						
12	CERTAIN SHARES (See Instructions)						
12	PERCENT OF	CLASS RE	PRESENTED BY AMOUNT IN ROW (11)				
13	14.2% (See Ite						
1.4	TYPE OF REP	ORTING P	ERSON (See Instructions)				
14	PN		•				

CUSIP No.	8416J118		13D/A		Page 5
1	NAME OF REPO	ORTING P	ERSONS		
	AMERICAN SEC	CURITIES	PARTNERS V(C), L.P. (See Item 2)		
2	(a) [x]	PROPRIA	TE BOX IF A MEMBER OF A GROUP (Se	ee Instructions)	
3	(b) [] SEC USE ONLY				
4	SOURCE OF FU	NDS (See	Instructions)		
5			URE OF LEGAL PROCEEDINGS IS REQUED to 2(e)	UIRED []	
6	CITIZENSHIP Of Delaware	R PLACE	OF ORGANIZATION		
NUM	BER OF	7	SOLE VOTING POWER 0 (See Item 5)		
	ARES FICIALLY	8	SHARED VOTING POWER 2,164,338 (See Item 5)		
	NED BY ACH	9	SOLE DISPOSITIVE POWER 0 (See Item 5)		
PE	ORTING RSON /ITH	10	SHARED DISPOSITIVE POWER 2,164,338 (See Item 5)		
11	AGGREGATE A 2,164,338 (See It		BENEFICIALLY OWNED BY EACH REPO	ORTING PERSON	
12	CHECK BOX IF CERTAIN SHAR		REGATE AMOUNT IN ROW (11) EXCLUstructions)	UDES []	
13		LASS REF	RESENTED BY AMOUNT IN ROW (11)		
14	TYPE OF REPOR	RTING PE	RSON (See Instructions)		

CUSIP No.	8416J118		13D/A	Page 6
1	NAME OF RE	PORTING P	PERSONS	_
	AMERICAN S	ECURITIES	S ASSOCIATES V, LLC (See Item 2)	
2	CHECK THE A	APPROPRI <i>A</i>	ATE BOX IF A MEMBER OF A GROUP (See Instruction	ns)
3	(b) [] SEC USE ONL	ĽΥ		
4	SOURCE OF F	FUNDS (See	Instructions)	
5			SURE OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)	[]
6	CITIZENSHIP Delaware	OR PLACE	OF ORGANIZATION	
NUM	IBER OF	7	SOLE VOTING POWER 0 (See Item 5)	
	ARES FICIALLY	8	SHARED VOTING POWER 2,164,338 (See Item 5)	
	NED BY ACH	9	SOLE DISPOSITIVE POWER 0 (See Item 5)	
PE	ORTING RSON	10	SHARED DISPOSITIVE POWER 2,164,338 (See Item 5)	
11			BENEFICIALLY OWNED BY EACH REPORTING PE	RSON
12		IF THE AGO	GREGATE AMOUNT IN ROW (11) EXCLUDES	[]
13	CERTAIN SHA PERCENT OF 14.2% (See Iter	CLASS REI	PRESENTED BY AMOUNT IN ROW (11)	
14	·		ERSON (See Instructions)	

CUSIP No.	8416J118		13D/A	Page 7			
1	NAME OF REI	PORTING I	PERSONS	_			
	AMERICAN S	ECURITIES	S LLC (See Item 2)				
2	(a) [x]	APPROPRI <i>A</i>	ATE BOX IF A MEMBER OF A GROUP (See Instructions	s)			
3	(b) [] SEC USE ONLY						
4	SOURCE OF F	UNDS (See	e Instructions)				
5	PURSUANT T	O ITEMS 2		[]			
6	CITIZENSHIP Delaware	OR PLACE	E OF ORGANIZATION				
NUM	IBER OF	7	SOLE VOTING POWER 0 (See Item 5)				
	IARES FICIALLY	8	SHARED VOTING POWER 2,170,742 (See Item 5)				
Е	NED BY ACH	9	SOLE DISPOSITIVE POWER 0 (See Item 5)				
PE	ORTING RSON VITH	10	SHARED DISPOSITIVE POWER 2,170,742 (See Item 5)				
11	AGGREGATE 2,170,742 (See		BENEFICIALLY OWNED BY EACH REPORTING PER	RSON			
12		F THE AG	GREGATE AMOUNT IN ROW (11) EXCLUDES (Instructions)	[]			
13	14.3% (See Iter	n 5)	PRESENTED BY AMOUNT IN ROW (11)				
14	TYPE OF REP	ORTING PI	ERSON (See Instructions)				

This Amendment No. 1 ("Amendment No. 1") to the Schedule 13D initially filed with the Securities and Exchange Commission ("SEC") on May 25, 2010 (the "Schedule 13D"), is filed by and on behalf of (i) AS Investors, LLC ("AS Investors"), (ii) American Securities Partners V, L.P. ("ASP V"), a Delaware limited partnership, (iii) American Securities Partners V(B), L.P. ("ASP V(B)"), a Delaware limited partnership, (iv) American Securities Partners V(C), L.P., a Delaware limited partnership ("ASP V(C)" and, with ASP V and ASP V(B), the "Sponsors", the owners of membership interests in AS Investors), (v) American Securities Associates V, LLC ("GP"), the general partner of each Sponsor; and (vi) American Securities LLC, which provides investment advisory services to each Sponsor and GP (the "Advisor") (each a "Reporting Person" and collectively the "Reporting Persons"), with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of Xerium Technologies, Inc. ("Xerium" or the "Issuer"). Unless otherwise indicated, all capitalized terms used and not defined herein have the respective meanings assigned to them in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is supplemented as follows:

Marc Saiontz did not stand for reelection to the board of directors of Xerium at its 2012 annual meeting of stockholders. Accordingly, he ceased to be a director of Xerium on June 20, 2012, the date of the annual meeting. Mr. Saiontz is a managing director of Advisor.

Item 5. Interests in the Securities of the Issuer.

Item 5 is supplemented as follows:

- (a) and (b) The responses of the Reporting Persons to rows (7) through (13) of the cover pages of this Amendment No. 1 are incorporated herein by reference. As of June 25, 2012, AS Investors was the direct record owner of, and had the power to vote and to dispose or direct the disposition of 2,164,338 shares of Common Stock, representing approximately 14.2% of the outstanding shares of Common Stock, based on 15,226,681 shares of Common Stock outstanding as of May 1, 2012, as reported in Xerium's Quarterly Report on Form 10-Q filed with the SEC on May 9, 2012. As a result of their relationship to AS Investors, ASP V, ASP V(B), ASP V(C), GP, and Advisor may also be deemed to be beneficial owners of Xerium. As of June 25, 2012, none of the Scheduled Persons owns any shares of Common Stock except Marc Saiontz was the direct owner of 6,404 shares of Common Stock. As described in Item 6 to this Amendment No. 1, all such shares owned by Mr. Saiontz are held for the benefit of Advisor. Accordingly, as of June 25, 2012, Advisor may be deemed to be the beneficial owner of an aggregate of 2,170,742 shares of Common Stock, representing 14.3% of the outstanding shares of Common Stock. The foregoing excludes 2,228 shares of Common Stock to be received by Mr. Saiontz from Xerium on or about December 20, 2012 as director compensation, upon the vesting of deferred stock units.
- (c) Except as described herein, no transactions with respect to shares of Common Stock were effected during the past 60 days by any of the Reporting Persons or by any of the Scheduled Persons.
- (d) Not applicable.
- (e) Not applicable.

8

Item 6. Interests in the Securities of the Issuer.

Item 6 is supplemented as follows:

While serving on the board of directors of Xerium, Marc Saiontz received director fees (cash and stock) from Xerium from time to time for his service. Pursuant to an arrangement between Mr. Saiontz and Advisor, all director fees received by him from Xerium are paid over to or held for the benefit of Advisor.

9

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct. Pursuant to Rule 13d-1(k)(1), each of the undersigned agrees that this statement is filed on behalf of each of us.

AS INVESTORS, LLC

/s/ Marc Saiontz By: Marc Saiontz Name: Title: Vice President June 25, 2012 Date:

AMERICAN SECURITIES PARTNERS V, L.P.

By: American Securities Associates V, LLC, its general partner

/s/ Michael G. Fisch By: Michael G. Fisch Name: Title: Managing Member June 25, 2012 Date:

AMERICAN SECURITIES PARTNERS V(B), L.P.

By: American Securities Associates V, LLC, its general

partner

By: /s/ Michael G. Fisch Name: Michael G. Fisch Title: Managing Member Date: June 25, 2012

AMERICAN SECURITIES PARTNERS V(C), L.P.

By: American Securities Associates V, LLC, its general

partner

/s/ Michael G. Fisch By: Name: Michael G. Fisch Title: Managing Member June 25, 2012 Date:

AMERICAN SECURITIES ASSOCIATES V, LLC

/s/ Michael G. Fisch By: Name: Michael G. Fisch Title: Managing Member

Date: June 25, 2012

AMERICAN SECURITIES LLC

By: /s/ Michael G. Fisch Name: Michael G. Fisch

Title: President and Chief Executive

Officer

Date: June 25, 2012