
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) July 30, 2010

PLY GEM HOLDINGS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

333-114041
(Commission File Number)

20-0645710
(IRS Employer Identification No.)

5020 WESTON PARKWAY, SUITE 400
CARY, NORTH CAROLINA
(Address of principal executive offices)

27513
(Zip Code)

(919) 677-3900
(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

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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FORWARD-LOOKING INFORMATION

Certain statements made in this Form 8-K, including any statements as to future results of operations and financial projections, may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are based on management's expectations, estimates, projections and assumptions. These statements are not guarantees of future performance and involve certain risks and uncertainties which are difficult to predict. Therefore, actual future results and trends may differ materially from what is forecast in forward-looking statements due to a variety of factors. Additional information regarding these factors is contained in Ply Gem Holdings, Inc.'s filings with the Securities and Exchange Commission, including, without limitation, its Annual Report on Form 10-K.

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On July 30, 2010, Ply Gem Holdings, Inc. (the "Company") reported its results of operations for its fiscal quarter ended July 3, 2010. A copy of the press release issued by the Company concerning the foregoing results is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information under Item 2.02 of this Form 8-K and the accompanying exhibit are being furnished under Item 2.02 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

99.1 Press Release, dated July 30, 2010

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: July 30, 2010

PLY GEM HOLDINGS, INC.

By: /s/ Shawn K. Poe

Name: Shawn K. Poe

Title: Vice President, Chief Financial Officer, Treasurer and Secretary

EXHIBIT LIST

Exhibit

Description

99.1

Press Release, dated July 30, 2010.

Cary, NC

Contact: Shawn Poe, CFO 919-677-4019

Ply Gem Reports Second Quarter 2010 Results

July 30, 2010, Ply Gem Holdings, Inc. ("Ply Gem" or the "Company"), a leading manufacturer of residential exterior building products in North America, today announced financial results for the second quarter and first half of 2010. Our highlights included:

- Net sales for the second quarter were \$301.7 million, higher than the prior year second quarter of \$260.6 million by \$41.1 million, or 15.8%. Net sales for the first half of 2010 were \$505.9 million, higher than the prior year's first half net sales of \$443.3 million by \$62.5 million, or 14.1%.
- Operating earnings for the second quarter improved 38.8% to \$30.3 million, from \$21.8 million for the prior year second quarter. Operating earnings for the first half of 2010 improved \$37.6 million to \$26.6 million compared to an operating loss of \$11.0 million for the first half of 2009.
- Adjusted EBITDA increased for the second quarter of 2010 to \$46.2 million compared to Adjusted EBITDA of \$41.5 million for the second quarter of 2009. Adjusted EBITDA for the first half of 2010 was \$58.3 million compared to Adjusted EBITDA of \$28.3 million for the first half of 2009.

Gary E. Robinette, President and CEO, said "I am pleased with Ply Gem's second quarter and first half 2010 sales and Adjusted EBITDA results as they demonstrate significant improvement over the same periods in 2009 and reflect our continued trend of positive year over year earnings performance. However, the housing market in the first half of 2010 was stimulated by the federal home buyer tax credit program which expired on April 30, 2010. Not surprisingly, there have been signs of weakness in the later part of the second quarter as the tax credit program expired and the exact health of the U.S. housing market is a concern for the second half of 2010. As such, Ply Gem will continue its focus on maintaining a lean overall cost structure while maximizing cash flow and striving to outperform the marketplace in all business units, which will ensure that Ply Gem emerges stronger as the housing market recovers."

Ply Gem, headquartered in Cary, N.C., is a leading manufacturer of residential exterior building products in North America. Ply Gem produces a comprehensive product line of vinyl siding, designer accents and skirting, vinyl and composite fencing and railing, stone veneer and vinyl windows and doors used in both new construction and home repair and remodeling in the United States and Western Canada. Ply Gem siding brands include Mastic Home Exteriors™, Variform®, NAPCO®, Ply Gem® Stone, Kroy®, Cellwood®, Georgia Pacific, DuraBuilt®, Richwood®, Leaf Relief® and Monticello® Columns. Ply Gem also manufactures vinyl and aluminum soffit and siding accessories, aluminum trim coil, wood windows, aluminum windows, vinyl and aluminum-clad windows and steel and fiberglass doors. Ply Gem windows and patio door brands include Ply Gem® Windows, Ply Gem® Canada and Great Lakes® Window. The Company's brands are sold through short-line and two-step distributors, pro dealers, home improvement dealers and big box retailers. Ply Gem employs more than 4,500 people across North America. Visit www.plygem.com for more information.

Ply Gem management will host a conference call on July 30, 2010 at 10:00 a.m. EDT to report second quarter results. To participate please call 866-270-6057 and use call confirmation number 97285998.

Note: As used herein, the term "Ply Gem" refers to Ply Gem Holdings, Inc. and all its subsidiaries, including Ply Gem Industries, Inc., unless the context indicates otherwise. This term is used for convenience only and is not intended as a precise description of any of the separate corporations.

This document and oral statements made from time to time by our representatives may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on the Company's current plans and expectations and involve risks and uncertainties that could cause actual future activities and results of operations to be materially different from those set forth in the forward-looking statements. Important factors impacting such forward-looking statements include, but are not limited to, our high degree of leverage and significant debt service obligations, restrictions under the indentures governing our senior secured notes and senior subordinated notes and restrictions under our senior secured asset-based revolving credit facility, the competitive nature of our industry, changes in the availability and cost of raw materials, changes in interest rates, changes in home repair and remodeling market conditions, changes in new home construction market conditions, changes in general economic conditions, changes in our relationships with our significant customers and other factors set forth under Risk Factors in our Annual Report on Form 10-K. The Company undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise. For further information, please refer to the reports and filings of the Company with the Securities and Exchange Commission.

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1. The accompanying unaudited condensed consolidated statements of operations of Ply Gem Holdings, Inc. (the "Company") do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included.

The selected balance sheet data for the periods presented in Note 4 has been derived from the December 31, 2009 audited consolidated financial statements of Ply Gem Holdings, Inc. and the unaudited condensed consolidated financial statements of Ply Gem Holdings, Inc. as of July 3, 2010, and does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

The Company's fiscal quarters are based on periods ending on the last Saturday of the last week in the quarter. Therefore the financial results of certain fiscal quarters will not be exactly comparable to the prior and subsequent fiscal quarters.

2. We define adjusted EBITDA as net income (loss) plus interest expense (net of interest income), provision (benefit) for income taxes, depreciation and amortization, non-cash foreign currency gain/(loss), customer inventory buybacks, restructuring and integration costs, and gain on extinguishment of debt. Other companies may define adjusted EBITDA differently and, as a result, our measure of adjusted EBITDA may not be directly comparable to adjusted EBITDA of other companies. Management believes that the presentation of adjusted EBITDA included in this press release provides useful information to investors regarding our results of operations because it assists both investors and management in analyzing and benchmarking the performance and value of our business. The Company has included adjusted EBITDA because it is a key financial measure used by management to (i) assess the Company's ability to service its debt and/or incur debt and meet the Company's capital expenditure requirements; (ii) internally measure the Company's operating performance; and (iii) determine the Company's incentive compensation programs. In addition, the Company's ABL Facility has certain covenants that apply ratios utilizing this measure of adjusted EBITDA. Although we use adjusted EBITDA as a financial measure to assess the performance of our business, the use of adjusted EBITDA is limited because it does not include certain material costs, such as interest and taxes, necessary to operate our business. Adjusted EBITDA included in this press release should be considered in addition to, and not as a substitute for, net earnings in accordance with GAAP as a measure of performance in accordance with GAAP. You are cautioned not to place undue reliance on adjusted EBITDA.

Ply Gem Holdings, Inc.		
<i>(Amounts in thousands)</i>		
For the three months ended		
	July 3, 2010	July 4, 2009
Net loss	\$ (409)	\$ (7,979)
Interest expense, net	30,152	33,041
Provision (benefit) for income taxes	664	(3,307)
Depreciation and amortization	15,711	14,188
Non cash loss (gain) on currency transaction	(122)	70
Customer inventory buyback	124	1,825
Restructuring/integration expense	83	3,691
Adjusted EBITDA	<u>\$ 46,203</u>	<u>\$ 41,529</u>

Ply Gem Holdings, Inc.		
<i>(Amounts in thousands)</i>		
For the six months ended		
	July 3, 2010	July 4, 2009
Net income (loss)	\$ 53,693	\$ (63,517)
Interest expense, net	64,106	66,732
Provision (benefit) for income taxes	7,196	(14,356)
Depreciation and amortization	31,165	28,084
Non cash gain on extinguishment of debt	(98,187)	-
Non cash loss (gain) on currency transaction	(226)	158
Customer inventory buyback	376	3,510
Restructuring/integration expense	189	7,685
Adjusted EBITDA	<u>\$ 58,312</u>	<u>\$ 28,296</u>

3. Long-term debt amounts in the selected balance sheets at July 3, 2010 and December 31, 2009 consisted of the following:

	<u>July 3, 2010</u>	<u>December 31, 2009</u>
	<i>(Amounts in thousands)</i>	
Senior secured asset based revolving credit facility	\$ 70,000	\$ 25,000
9% Senior subordinated notes due 2012, including unamortized premium of \$0 and \$105	-	360,105
11.75% Senior secured notes due 2013, net of unamortized discount of \$8,551 and \$9,708	716,449	715,292
13.125% Senior subordinated notes due 2014, net of unamortized discount of \$3,889 and \$0	<u>146,111</u>	<u>-</u>
Less:	\$ 932,560	\$ 1,100,397
9% Senior subordinated notes due to related parties, including unamortized premium of \$0 and \$82	-	281,376
	<u>\$ 932,560</u>	<u>\$ 819,021</u>

4. The following is a summary of selected balance sheet amounts at July 3, 2010 and December 31, 2009:

	<u>July 3, 2010</u>	<u>December 31, 2009</u>
	<i>(Amounts in thousands)</i>	
Cash and cash equivalents	\$ 9,660	\$ 17,063
Accounts receivable, less allowances	145,212	94,428
Inventories	119,304	98,080
Prepaid expenses and other current assets	17,692	19,448
Property and equipment, net	129,530	141,702
Intangible assets, net	160,479	174,064
Goodwill	392,725	392,838
Accounts payable	76,133	52,833
Long-term debt due to related parties	-	281,376
Long-term debt	932,560	819,021
Stockholder's deficit	(148,499)	(313,482)
