

MATERIAL SCIENCES CORP
Form 8-K
May 27, 2011

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): May 27, 2011

Material Sciences Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

01-8803
(Commission

File Number)
2200 East Pratt Boulevard

95-2673173
(IRS Employer

Identification No.)

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Elk Grove Village, Illinois 60007

(Address of Principal Executive Offices, including Zip Code)

(847) 439-2210

(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

- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act

- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 8.01 Other Events.

On May 27, 2011, Material Sciences Corporation (the Company) issued a press release announcing that the company's board of directors has authorized the repurchase of up to 1 million shares of common stock. The share repurchases will be made from time to time at MSC's discretion, subject to market conditions and other factors, and will be funded with internally generated cash. In connection with this new share repurchase authorization, Material Sciences entered into a stock repurchase plan under Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. Purchases under this plan are expected to commence on or after June 1, 2011.

A copy of the press release is attached hereto as Exhibit 99.1, and the information contained therein is incorporated herein by reference. The information contained in Item 8.01 to this Form 8-K, including the exhibit, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and the information shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

| Exhibit No. | Document |
|-------------|----------------------------------|
| 99.1 | Press Release dated May 27, 2011 |

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.

MATERIAL SCIENCES CORPORATION

By: /s/ James D. Pawlak
James D. Pawlak
Vice President, Chief Financial Officer, Corporate
Controller and Corporate Secretary

Date: May 27, 2011