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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): **May 8, 2006**



**REGAL-BELOIT CORPORATION**  
(Exact name of registrant as specified in its charter)

Wisconsin  
(State of other jurisdiction of incorporation)

1-7283  
(Commission File Number)

39-0875718  
(IRS Employer Identification No.)

200 State Street, Beloit, Wisconsin 53511  
(Address of principal executive office)

(608) 364-8800  
Registrant's telephone number, including area code

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:

- 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)
  - Precommencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Precommencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01**      **Other Events.**

On May 8, 2006 REGAL-BELOIT CORPORATION announced the completion of the sale of substantially all of the assets of the Company's Regal Cutting Tools business to YG-1 Co., Ltd. The sale of the business will reduce REGAL-BELOIT'S sales by approximately \$17 million on an annual basis and will be neutral to earnings. The terms of the sale were not disclosed.

**Item 9.01**      **Financial Statements and Exhibits.**

- (a) Not Applicable
- (b) Not Applicable
- (c) Not Applicable
- (d) Exhibits: The following exhibit is being furnished herewith:
  - (99) Press Release of REGAL-BELOIT CORPORATION dated May 8, 2006

**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.

**REGAL-BELOIT CORPORATION**

Date: May 8, 2006

By: /s/ David A. Barta

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Vice President, Chief Financial Officer

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