Information pertaining to the Company's income before income taxes and extraordinary loss and the applicable provision for income taxes, excluding amounts related to the 1996 and 1994 extraordinary losses, is as follows:

	YEAR ENDED DECEMBER 31,		
	1996	1995	1994
Income before income taxes and extraordinary loss:			
Domestic	$20.4	$17.9	$11.3
Foreign	3.5	1.9	2.8
	$23.9	$19.8	$14.1
Provision for income taxes:			
Current:			
Federal	$5.8	$5.4	$3.1
State and Local	1.2	1.0	0.6
Foreign	1.0	0.6	0.5
	8.0	7.0	4.2
Deferred:			
Federal	0.9	0.6	1.0
State and Local	0.1	0.1	0.2
Foreign			
	$9.0	$7.7	$5.4

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and income tax purposes. Significant components of the Company's deferred tax liabilities and assets are as follows:

	DECEMBER 31,	
	1996	1995
Deferred tax assets:		
Accounts receivable	$ -	$0.6
Accrued expenses and other liabilities	2.1	0.8
Property, plant and equipment	5.2	0.9
Inventory	0.4	0.4
Intangible assets	29.2	-
Pension liabilities	-	0.6
Net operating loss carryforwards	67.9	-
Capital loss carryforwards	7.0	-
Total deferred tax asset	111.8	3.3
Valuation allowance	(71.9)	-
Total deferred tax asset net of valuation allowance	39.9	3.3
Deferred tax liabilities:		
Pension asset	5.1	-
Unremitted foreign earnings	-	0.6
Other	0.1	0.3
Total deferred tax liability	5.2	0.9
Net deferred tax asset	$34.7	$2.4

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