

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 2, 2003

NN, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	0-23486	62-1096725
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2000 Waters Edge Drive, Johnson City, Tennessee	37604
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (423) 743-9151

None

(Former name or former address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure.

On May 2, 2003, the Company issued a press release announcing it purchased SKF's interest in NN Euroball ApS. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) EXHIBITS. The following exhibit is filed herewith:

99.1 Press Release dated May 2, 2003.

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.

Date: May 2, 2003

NN, INC.

By: /s/ William C. Kelly, Jr.

William C. Kelly, Jr.
Treasurer, Secretary and Chief
Administrative Officer

EXHIBIT INDEX

Exhibit Number	Description
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99	Press Release dated May 2, 2003

RE: NN, Inc.
2000 Waters Edge Drive
Johnson City, TN 37604

FOR FURTHER INFORMATION:

AT THE COMPANY

Will Kelly
Treasurer & Manager of Investor Relations
(423) 743-9151

AT FRB|WEBER SHANDWICK

Kerry Thalheim Susan Garland
(General info) (Analyst info)
212-445-8437 212-445-8458

FOR IMMEDIATE RELEASE

May 2, 2003

NN, INC. PURCHASES SKF'S INTEREST IN NN EUROBALL

Johnson City, Tenn., May 2, 2003 - NN, Inc. (Nasdaq: NNBR) today announced the purchase of SKF Group's (SKF) 23% interest in NN Euroball ApS (NN Euroball), a joint venture company formed in July 2000 among NN, Inc., SKF Group and INA/FAG. With the purchase of SKF's 23% interest combined with the previously announced purchase of INA/FAG's 23% ownership on December 20, 2002, NN, Inc. now owns 100% of NN Euroball. The Company is financing the purchase price of 13.8 million Euro under a new syndicated credit facility.

Roderick R. Baty, Chairman and Chief Executive Officer, stated, "This concludes the joint ownership phase of the original outsourcing transaction. Importantly, the historical performance of NN Euroball has provided SKF the necessary confidence to exit their ownership interest in the venture. We believe their confidence is well founded on the basis of NN Euroball's ability to continue to serve their long-term precision ball needs. We look forward to a continuing long-term supply relationship with our original partners and customers in this venture. We anticipate the transaction to add approximately \$0.04 per share to earnings for the balance of 2003."

NN Euroball was formed as a joint venture company in Europe to manufacture and supply precision steel balls used in finished bearings. NN Euroball's operations are comprised of manufacturing facilities in Kilkenny, Ireland, Eltmann, Germany and Pinerolo, Italy. Under the original shareholder agreement, SKF Group and INA/FAG had the right to sell to NN, Inc. their respective ownership interests in NN Euroball beginning on January 1, 2003.

NN, Inc. manufactures and supplies high precision bearing components consisting of balls, rollers, seals, and retainers for leading bearing manufacturers on a global basis. In addition, the Company manufactures a variety of other plastic components. NN, Inc. had sales of US \$193 million in 2002.

The statement concerning additional earnings per share from this transaction is a forward-looking statement and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve a number of risks and uncertainties that may cause actual results to be materially different from such forward-looking statements. Such factors include, among others, general economic conditions and economic conditions in the industrial sector, competitive influences, risks that current customers will commence or increase captive production, risks of capacity underutilization, quality issues, availability of raw materials, currency and other risks associated with international trade, the Company's dependence on certain major customers, and other risk factors and cautionary statements listed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on 10-K for the fiscal year ended December 31, 2001.