

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) December 21, 2001

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

Not applicable

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

Item 5. Other Events.

On December 21, 2001, the Company issued a press release announcing it sold its interest in a Chinese joint venture company. 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 exhibits are filed herewith:

99.1 Press Release dated December 21, 2001.

SIGNATURE

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: December 21, 2001

NN, INC.

By: William C. Kelly, Jr.

William C. Kelly, Jr.,
Chief Accounting Officer

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**

December 21, 2001

**NN, INC. ANNOUNCES SALE OF ITS INTEREST IN
JOINT VENTURE COMPANY IN CHINA**

Johnson City, Tenn - December 21, 2001 - NN, Inc. (Nasdaq: NNBR) today announced that it has sold its interest in Jiangsu General Ball & Roll Company, LTD, a Chinese ball and roller manufacturer located in Rugao City, Jiangsu Province, China.

To effect the transaction, NN sold its 50% ownership in NN General, LLC, which owns a 60% interest in the Jiangsu joint venture, to its partner, General Bearing Corporation (Nasdaq: GNRL) for a combination of cash and notes valued at \$3.9 million. NN, Inc. anticipates a non-cash after-tax write down of its investment in the joint venture of approximately \$130,000, in the fourth quarter of 2001.

Roderick R. Baty, Chairman and Chief Executive Officer, stated, "We concluded that our 30% minority ownership limited our ability to achieve the financial returns we had originally projected. For that reason, we pursued with General Bearing the sale of NN's interest in Jiangsu General Ball & Roller. This enables us to recoup our initial investment in the venture and investigate alternative strategies for an Asian manufacturing presence."

NN, Inc. is an independent manufacturer and supplier of high quality, precision-bearing components to both domestic and international anti-friction bearing manufacturers and had sales of US \$132 million in 2000.

With the exception of the historical information contained in the release, the matters described herein contain forward-looking statements that are 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, 2000.

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