

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 the earliest event reported)

**March 5, 2015**

**COMPX INTERNATIONAL INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**1-13905**

(Commission  
File Number)

**57-0981653**

(IRS Employer  
Identification No.)

**5430 LBJ Freeway, Suite 1700, Dallas, Texas**

(Address of principal executive offices)

**75240-2697**

(Zip Code)

Registrant's telephone number, including area code

**(972) 448-1400**

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(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):

- 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)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02 Results of Operations and Financial Condition.**

**Item 7.01 Regulation FD Disclosure.**

The registrant hereby furnishes the information set forth in its press release issued on March 5, 2015, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information, including the exhibit, the registrant furnishes in this report is not deemed "filed" for purposes of section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Registration statements or other documents filed with the U.S. Securities and Exchange Commission shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <u>Item No.</u> | <u>Exhibit Index</u>  |
|-----------------|---|
| 99.1            | Press release dated March 5, 2015 issued by the registrant. |

**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.

**CompX International Inc.**  
(Registrant)

Date: March 6, 2015

By: s/ A. Andrew R. Louis  
*A. Andrew R. Louis, Secretary*

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**INDEX TO EXHIBITS**

(d) Exhibits

| <b>Item No.</b> | <b>Exhibit Index</b>  |
|-----------------|---|
| 99.1            | Press release dated March 5, 2015 issued by the registrant. |



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**CompX**  
**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE:**

CompX International Inc.  
5430 LBJ Freeway, Suite 1700  
Dallas, Texas 75240

**CONTACT:**

David A. Bowers  
President & CEO  
Tel. 864-286-1122

## **COMPX REPORTS FOURTH QUARTER 2014 RESULTS**

DALLAS, TEXAS ...March 5, 2015 ... CompX International Inc. (NYSE MKT: CIX) announced today sales of \$24.7 million for the fourth quarter of 2014 compared to \$22.3 million in the same period of 2013. Operating income was \$3.0 million in the fourth quarter of 2014 compared to \$2.0 million in the same period of 2013. Net income was \$1.7 million, or \$0.14 per diluted share, for the fourth quarter of 2014 compared to \$1.3 million, or \$0.11 per diluted share, in the same period of 2013.

Net sales for the year ended December 31, 2014 were \$103.8 million compared to \$92.0 million in the previous year. Operating income was \$13.6 million for the year ended December 31, 2014 compared to \$9.3 million for 2013. Net income was \$8.7 million, or \$0.70 per diluted share, for the year ended December 31, 2014 compared to \$6.0 million, or \$0.49 per diluted share, for the year ended December 31, 2013.

Net sales increased for both the fourth quarter and full year of 2014 principally due to strong demand within the Security Products segment, including a new initiative for an existing government customer, increased market penetration in electronic locks and strong demand in transportation markets. Operating income increased for the fourth quarter and full year of 2014 primarily as a result of the positive impact of the higher sales and related improvement in fixed manufacturing cost coverage with higher production volumes, partially offset by the impact of lower variable margins due to relative changes in customer and product mix as well as increased personnel costs and depreciation within Security Products.

"We are very pleased with the strong performance of both our Security Products and Marine Components segments for 2014," commented David A. Bowers, CEO, "and particularly with the ability to successfully manage the operations, materials and infrastructure necessary to accommodate the accelerated demand experienced throughout the year. While we recognize a portion of the 2014 volume growth is nonrecurring, we look forward to continued strong demand for our products as we enter 2015. We remain committed to continuing to serve the component needs of our customer base through product innovation, quality and service."

CompX is a leading manufacturer of security products and recreational marine components. It operates from four locations in the U.S. and employs approximately 500 people.

### **Forward-Looking Statements**

Statements in this release relating to matters that are not historical facts are forward-looking statements based upon management's belief and assumptions using currently available information. Although CompX believes the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurances that these expectations will prove to be correct. Such statements, by their nature, involve substantial risks and uncertainties that could significantly impact expected results, and actual future results could differ materially from those described in such forward-looking statements. While it is not possible to identify all factors, CompX continues to face many risks and uncertainties. Among the factors that could cause actual future results to differ materially include, but are not limited to, general economic and political conditions, changes in raw material and other operating costs, competitive products and prices, uncertainties associated with the development of new product features, potential difficulties in integrating future acquisitions, the ability to sustain or increase operating income improvement resulting from cost control initiatives, the impact of employee healthcare benefit related regulations, potential difficulties with implementing new enterprise wide software, and other risks and uncertainties detailed in CompX's Securities and Exchange Commission filings. Should one or more of these risks materialize or if the consequences worsen, or if the underlying assumptions prove incorrect, actual results could differ materially from those currently forecasted or expected. CompX disclaims any intention or obligation to publicly update or revise such statements whether as a result of new information, future events or otherwise.

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**COMPX INTERNATIONAL INC.**  
**SUMMARY CONSOLIDATED STATEMENTS OF INCOME**  
(In millions, except per share amounts)

|   | <b>Three months ended<br/>December 31,</b> |                | <b>Year ended<br/>December 31,</b> |                |
|---|--|----------------|------------------------------------|----------------|
|   | <b>2013</b>                                | <b>2014</b>    | <b>2013</b>                        | <b>2014</b>    |
|   | (Unaudited)                                |                |                                    |                |
| Net sales   | \$ 22.3                                    | \$ 24.7        | \$ 92.0                            | \$ 103.8       |
| Cost of goods sold                                    | 15.8                                       | 16.9           | 64.5                               | 71.6           |
| Gross profit  | 6.5  | 7.8            | 27.5                               | 32.2           |
| Selling, general and administrative expense           | 4.5  | 4.8            | 18.2                               | 18.6           |
| Operating income                                      | 2.0  | 3.0            | 9.3                                | 13.6           |
| Other non-operating expenses, net                     | -  | -              | (0.1)                              | 0.1            |
| Income before taxes                                   | 2.0  | 3.0            | 9.2                                | 13.7           |
| Provision for income taxes                            | 0.7  | 1.3            | 3.2                                | 5.0            |
| Net income  | <u>\$ 1.3</u>                              | <u>\$ 1.7</u>  | <u>\$ 6.0</u>                      | <u>\$ 8.7</u>  |
|   |  |                |                                    |                |
| Basic and diluted net income<br>per common share      | <u>\$ 0.11</u>                             | <u>\$ 0.14</u> | <u>\$ 0.49</u>                     | <u>\$ 0.70</u> |
|   |  |                |                                    |                |
| Weighted average diluted common<br>shares outstanding | <u>12.4</u>                                | <u>12.4</u>    | <u>12.4</u>                        | <u>12.4</u>    |

**COMPX INTERNATIONAL INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In millions)

|   | <u>December 31,</u><br><u>2013</u> | <u>December 31,</u><br><u>2014</u> |
|---|------------------------------------|------------------------------------|
| <b>Assets</b>                               |                                    |                                    |
| Current assets:                             |                                    |                                    |
| Cash and equivalents                        | \$ 38.8                            | \$ 45.6                            |
| Accounts receivable, net                    | 8.5                                | 8.7                                |
| Inventories, net                            | 13.2                               | 16.9                               |
| Deferred income taxes and other             | 3.1                                | 3.0                                |
| Total current assets                        | <u>63.6</u>                        | <u>74.2</u>                        |
| Goodwill                                    | 23.7                               | 23.7                               |
| Net property and equipment                  | 33.8                               | 33.0                               |
| Other noncurrent assets                     | <u>0.6</u>                         | <u>0.6</u>                         |
| Total assets                                | <u>\$ 121.7</u>                    | <u>\$ 131.5</u>                    |
| <b>Liabilities and Stockholders' Equity</b> |                                    |                                    |
| Current liabilities:                        |                                    |                                    |
| Accounts payable and accrued liabilities    | \$ 9.7                             | \$ 12.8                            |
| Income taxes                                | <u>0.4</u>                         | <u>0.4</u>                         |
| Total current liabilities                   | 10.1                               | 13.2                               |
| Deferred income taxes                       | 6.9                                | 7.3                                |
| Stockholders' equity                        | <u>104.7</u>                       | <u>111.0</u>                       |
| Total liabilities and stockholders' equity  | <u>\$ 121.7</u>                    | <u>\$ 131.5</u>                    |