

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

Date of Report: November 4, 2005

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, TX
(Address of principal executive offices)

75240-2697
(Zip Code)

(972) 233-1700
(Registrant's telephone number, including area code)

(Former name or 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))

Item 2.02 Results of Operations and Financial Condition.
Item 7.01 Regulation FD Disclosure.

Pursuant to Items 2.02 and 7.01 of this current report, the registrant hereby furnishes the information set forth in its press release issued on November 4, 2005, 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 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.

(c) Exhibits.

Item No. -----	Exhibit Index -----
99.1	Press Release dated November 4, 2005 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)

By: /s/ A. Andrew R. Louis

A. Andrew R. Louis
Secretary

Date: August 2, 2005

INDEX TO EXHIBITS

Exhibit No. -----	Description -----
99.1	Press Release dated November 4, 2005 issued by the registrant.

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PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

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

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

COMPX REPORTS THIRD QUARTER 2005 RESULTS
AND DECLARES REGULAR QUARTERLY DIVIDEND

Dallas, TEXAS ... November 4, 2005 ... CompX International Inc. (NYSE: CIX) announced today sales of \$47.1 million for the third quarter of 2005 compared to \$46.2 million in the third quarter of 2004. Operating income was \$5.0 million in the third quarter of 2005 compared to \$5.1 million in the third quarter of 2004. Due to a change in the Company's expectation relating to the repatriation of non-U.S. earnings, the Company incurred a non-cash income tax charge during the quarter of approximately \$9.0 million (\$0.59 per diluted share), as discussed below. As a result, CompX recorded a loss from continuing operations of \$6.1 million for the third quarter of 2005, or \$0.40 per diluted share, compared to income of \$3.5 million, or \$0.24 per diluted share, in the third quarter of 2004.

CompX also announced today that its board of directors declared CompX's regular quarterly dividend of twelve and one-half cents (\$0.125) per share on its class A and class B common stock, payable on December 27, 2005 to stockholders of record at the close of business on December 9, 2005

Net sales for the nine-month period ended September 30, 2005 increased to \$139.7 million from \$136.0 million for same period of the previous year. Operating income was \$13.8 million for the nine-month period of 2005 compared to \$12.2 million for the comparable period of 2004. Loss from continuing operations for the nine-month period in 2005, which was impacted by the noted tax charge, was \$1.5 million, or \$0.10 per diluted share, compared to income of \$8.1 million, or \$0.54 per diluted share in 2004. Net sales comparisons were primarily impacted by sales volume associated with the acquisition of a small components business in August 2005, the positive effect of fluctuations in currency exchange rates and increases in selling prices for certain products across all segments to recover volatile raw material prices, which were partially offset by sales volume decreases for certain products caused by Asian competition. Operating income comparisons were primarily impacted by the favorable impact of a continuous focus on reducing costs partially offset by a negative impact of currency exchange rates. As a result of certain limitations on the ability to utilize foreign tax credits, the Company's effective income tax rate, excluding the tax charged noted above, was higher in the first nine months of 2005 as compared to the same period of 2004.

With the continued positive cash flow of its non-U.S. operations and the Company's strategic plans to grow and diversify domestically, the Company has determined that certain earnings from its foreign subsidiaries would no longer be considered permanently reinvested outside of the United States for the foreseeable future. In accordance with accounting principles generally accepted in the United States, such a change in business plans requires CompX to recognize the \$9.0 million deferred income tax liability with respect to the incremental U.S. income taxes (federal and state) and foreign withholding taxes that would be incurred when such prior undistributed foreign earnings are subsequently repatriated.

"While the non-cash tax charge had a negative impact on our third quarter earnings, it results from our plans to reallocate capital amongst our various businesses and maximize shareholder returns," commented David A. Bowers, President & CEO. "We completed a relatively small acquisition in August, and we continue to actively seek additional opportunities for growth and diversification which will utilize our strong balance sheet. Our cash position is up significantly from a year ago and we have minimal debt outstanding. We remain confident in the strength of our company as is evident by our board's declaration today of our regular quarterly dividend."

CompX is a leading manufacturer of precision ball bearing slides, security products and ergonomic computer support systems. It operates from eight locations in the U.S., Canada and Taiwan and employs more than 1,300 people.

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, demand for office furniture, service industry employment levels, competitive products and prices, fluctuations in currency exchange rates, the introduction of trade barriers, potential difficulties in integrating completed acquisitions, the timing and amount of future cost savings from restructuring actions, the ability to sustain or increase operating income improvement resulting from cost control initiatives, uncertainties associated with new product development and other risks and uncertainties detailed in CompX's Securities and Exchange Commission filings. Should one or more of these risks materialize (or the consequences of such a development worsen), or should the underlying assumptions prove incorrect, actual results could differ materially from those forecast 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 OF CONSOLIDATED OPERATIONS
(In millions, except per share amounts)
(Unaudited)

	Three months ended September 30, 2004 2005		Nine months ended September 30, 2004 2005	
	-----		-----	
Net sales	\$ 46.2	\$ 47.1	\$ 136.0	\$ 139.7
Cost of goods sold	35.9	36.1	106.4	107.9
	-----		-----	
Gross profit	10.3	11.0	29.6	31.8
Selling, general and administrative	5.2	6.0	17.4	18.0
	-----		-----	
Operating income	5.1	5.0	12.2	13.8
Interest expense	(0.1)	(0.1)	(0.4)	(0.2)
Other income, net	0.2	0.1	1.4	0.4
	-----		-----	
Income from continuing operations				
before income taxes	5.2	5.0	13.2	14.0
Income tax expense	1.7	11.1	5.1	15.5
	-----		-----	
Income (loss) from continuing				
operations	3.5	(6.1)	8.1	(1.5)

Discontinued operations, net of tax	0.3	-	0.6	(0.5)
	-----		-----	
Net income (loss)	\$ 3.8	\$ (6.1)	\$ 8.7	\$ (2.0)
	=====		=====	
Net income (loss) per diluted common share				
Continuing operations	\$ 0.24	\$ (0.40)	\$ 0.54	\$ (0.10)
Discontinued operations	0.02	-	0.04	(0.03)
	-----		-----	
	\$ 0.26	\$ (0.40)	\$ 0.58	\$ (0.13)
	=====		=====	
Weighted average diluted common shares outstanding	15.2	15.2	15.2	15.2
	=====		=====	

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

	December 31, 2004	September 30, 2005
	-----	-----
Assets		(Unaudited)
Current assets:		
Cash and equivalents	\$ 16.8	\$ 28.3
Accounts receivable, net	19.2	22.3
Inventories	20.8	22.7
Prepaid expenses and other	2.1	3.8
Deferred income taxes	1.4	2.9
Assets held for sale	18.0	-
	-----	-----
Total current assets	78.3	80.0
Intangibles	30.7	38.2
Net property and equipment	66.1	69.1
Note receivable	-	2.9
Assets held for sales	11.0	-
Other assets	0.2	0.1
	-----	-----
Total assets	\$ 186.3	\$ 190.3
	=====	=====

Liabilities and Stockholders' Equity

Current liabilities:

Accounts payable and accrued liabilities	\$ 18.3	22.3
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Accrued income taxes and other	2.7	0.6
Liabilities related to assets held for sale	5.0	-
	-----	-----
Total current liabilities	26.0	22.9
Long term debt	0.1	1.5
Deferred income taxes	4.9	16.7
Stockholders' equity	155.3	149.2
	-----	-----
Total liabilities and stockholders' equity	\$ 186.3	\$ 190.3
	=====	=====