

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 2, 2012

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

(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.

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 March 2, 2012, 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.

(d)Exhibits.

Item No.

99.1

Exhibit Index

Press Release dated March 2, 2012 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: March 2, 2012

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated March 2, 2012 issued by the registrant.



PRESS RELEASE

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 2011 RESULTS

DALLAS, TEXAS ...March 2, 2012 ... CompX International Inc. (NYSE Amex: CIX) announced today sales of \$33.1 million for the fourth quarter of 2011 compared to \$32.3 million in the same period of 2010. Operating income was \$2.1 million for the period compared to \$1.5 million in the same quarter in 2010. Fourth quarter 2011 operating income increased primarily due to the increase in sales and lower litigation and facility consolidation expenses in 2011 partially offset by a less favorable product sales mix and higher raw material costs in 2011 compared to 2010. Net income for the fourth quarter of 2011 was \$1.0 million, or \$0.08 per diluted share, compared to \$625,000 or \$0.05 per diluted share, in the fourth quarter of 2010.

Net sales for the year ended December 31, 2011, were \$138.8 million compared to \$135.3 million in the previous year. Operating income was \$15.5 million for the year ended December 31, 2011 compared to \$9.3 million for the year ended December 31, 2010. Net income was \$7.7 million, or \$0.62 per diluted share, for the year ended December 31, 2011 compared to \$3.1 million, or \$0.25 per diluted share, in 2010.

Net income for the year ended December 31, 2011 was impacted by:

- a \$7.5 million first quarter litigation settlement gain (\$3.4 million, or \$0.27 per diluted share, net of income taxes);
- facility consolidation expenses of \$2.0 million (\$909,000, or \$0.07 per diluted share, net of income taxes) mostly in the first half of the year; and
- the third quarter write-down on assets held for sale of \$1.1 million (\$738,000, or \$0.06 per diluted share, net of income taxes) primarily related to the facility consolidation activity.

Net income for the year ended December 31, 2010 was impacted by:

- litigation expenses of \$2.4 million (\$1.1 million, or \$0.09 per diluted share, net of income taxes) mostly in the first half of the year;
- the third quarter write-down on assets held for sale of \$500,000 (\$305,000, or \$0.02 per diluted share, net of income taxes); and
- a \$1.9 million (\$0.15 per diluted share) income tax charge in the first quarter resulting from a change in the Company's expectation relating to the repatriation of certain non-U.S. earnings.

For the year ended December 31, 2011 our operating income increased primarily due to the net effects of:

- The positive impact of the litigation settlement gain recorded in the first quarter;
- The positive impact of lower litigation expense;
- The positive impact of the higher sales from an increase in customer order rates, primarily in Security Products;
- The negative impact of relocation costs, production inefficiencies and a write-down on assets held for sale related to the consolidation of our precision slides facilities;
- The negative impact on margins caused by higher raw material costs; and
- The negative impact of relative changes in foreign currency exchange rates.

“2011 was a very active year for us as we grew sales, completed the acquisition of a small healthcare related component business, completed a facility consolidation within our Furniture Components segment and favorably resolved significant patent related litigation,” commented David A. Bowers, President & CEO. “The various activities in 2011 outside of our normal operations make it a challenge to compare current year results to the prior year, but we are confident that the completion of each of these items has positioned us to further grow operating income in the future. We also strengthened our balance sheet during the year by reducing debt by \$21 million.”

CompX is a leading manufacturer of security products, furniture components and performance marine components. It operates from six locations in the U.S., Canada and Taiwan and employs approximately 800 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, 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 ability to sustain or increase operating income improvement resulting from cost control initiatives, uncertainties associated with the development of new product features 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.

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

	Three months ended December 31,		Year ended December 31,	
	2010	2011	2010	2011
	(Unaudited)			
Net sales	\$ 32.3	\$ 33.1	\$ 135.3	\$ 138.8
Cost of goods sold	24.0	25.0	99.3	103.6
Gross profit	8.3	8.1	36.0	35.2
Selling, general and administrative expense	6.3	6.0	23.6	23.9
Litigation (settlement) expense, net	0.3	-	2.4	(7.3)
Assets held for sale write-downs	-	-	0.5	1.1
Facility consolidation costs	0.2	-	0.2	2.0
Operating income	1.5	2.1	9.3	15.5
Interest expense	(0.2)	(0.2)	(0.9)	(0.8)
Other non-operating income, net	0.1	-	0.4	0.4
Income before income taxes	1.4	1.9	8.8	15.1
Provision for income taxes	0.8	0.9	5.7	7.4
Net income	<u>\$ 0.6</u>	<u>\$ 1.0</u>	<u>\$ 3.1</u>	<u>\$ 7.7</u>
Net income per diluted common share	<u>\$ 0.05</u>	<u>\$ 0.08</u>	<u>\$ 0.25</u>	<u>\$ 0.62</u>
Weighted average diluted common 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> <u>2010</u>	<u>December 31,</u> <u>2011</u>
Assets		
Current assets:		
Cash and equivalents	\$ 13.9	\$ 10.1
Accounts receivable, net	14.6	14.2
Inventories, net	18.4	19.6
Promissory note receivable	15.0	-
Deferred income taxes and other	3.5	3.5
Total current assets	<u>65.4</u>	<u>47.4</u>
Intangibles	32.3	36.3
Net property and equipment	59.9	51.1
Assets held for sale	2.4	6.6
Other assets	<u>0.1</u>	<u>0.1</u>
Total assets	<u>\$ 160.1</u>	<u>\$ 141.5</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Current maturities of long term debt	\$ 1.0	\$ 1.0
Accounts payable and accrued liabilities	16.2	16.3
Interest payable to affiliate	0.9	-
Income taxes	2.0	1.5
Total current liabilities	<u>20.1</u>	<u>18.8</u>
Long-term debt	44.2	23.2
Deferred income taxes	11.9	14.1
Other noncurrent liabilities	-	0.7
Stockholders' equity	<u>83.9</u>	<u>84.7</u>
Total liabilities and stockholders' equity	<u>\$ 160.1</u>	<u>\$ 141.5</u>

