SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTER ENDED SEPTEMBER 30, 1998   COMMISSION FILE NUMBER 1-13905

COMPX INTERNATIONAL INC.

(Exact name of Registrant as specified in its charter)

DELAWARE	57-0981653
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

200 Old Mill Road, Mauldin, South Carolina 29662

(Address of principal executive offices)   (Zip Code)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (864) 297-6655

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 DURING THE PRECEDING 12 MONTHS AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS. YES X   NO

NUMBER OF SHARES OF CLASS A COMMON STOCK OUTSTANDING ON OCTOBER 30, 1998: 6,144,880.

COMPX INTERNATIONAL INC.

INDEX

COMPX INTERNATIONAL INC.

CONSOLIDATED BALANCE SHEETS

(IN THOUSANDS)

ASSETS	DECEMBER 31, 1997	SEPTEMBER 30, 1998
Current assets:		
Cash and cash equivalents	$19,187	$ 50,508
Accounts receivable	14,573	19,448
Receivable from affiliate	-	705
Inventories	11,073	15,896
Prepaid expenses and other	161	1,309
Deferred income taxes	438	643
Total current assets	45,432	88,509
Other assets:		
Intangible assets	66	23,220
Deferred income taxes	133	-
Other	-	422
Total other assets	199	23,642
Property and equipment:		
Land	383	871
Buildings	8,194	10,717
Equipment	24,343	32,452
Construction in progress	707	5,304
	33,627	49,344
Less accumulated depreciation	15,464	17,380

Net property and equipment	18,163	31,964
	$63,794	$144,115

COMPX INTERNATIONAL INC.

CONSOLIDATED BALANCE SHEETS (CONTINUED)

(IN THOUSANDS)

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	DECEMBER 31, 1997	SEPTEMBER 30, 1998
Current liabilities:		
Demand note payable to affiliate	$50,000	$ -
Current maturities of long-term debt	113	688
Accounts payable and accrued liabilities	11,427	15,810
Payable to affiliates	331	40
Income taxes	2,559	1,243
Total current liabilities	64,430	17,781
Noncurrent liabilities:		
Long-term debt	262	950
Deferred income taxes	115	1,497
Other	150	-
Total noncurrent liabilities	527	2,447
Minority interest	-	14
Stockholders' equity (deficit):		
Preferred stock	-	-
Class A common stock	-	61
Class B common stock	100	100
Additional paid-in capital	4,412	118,027
Retained earnings (deficit)	(4,596)	7,826
Currency translation adjustment	(1,079)	(2,141)
Total stockholders' equity (deficit)	(1,163)	123,873
	$63,794	$144,115

Commitments and contingencies (Note 1)

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENTS OF INCOME

(IN THOUSANDS)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1997	1998	1997	1998
Net sales	$27,040	$38,698	$80,296	$110,513
Costs and expenses:				
Cost of sales	17,819	26,048	52,903	73,996
Selling, general and administrative	2,293	3,940	7,266	14,365
Other expense (income), net	152	(602)	386	(1,172)
Interest	9	135	27	956
	20,273	29,521	61,582	88,145
Income before income taxes and minority interest	6,767	9,177	19,714	22,368
Provision for income taxes	2,663	3,259	7,726	8,278
Income before minority interest	4,104	5,918	11,988	14,090
Minority interest	-	(54)	-	(132)
Net income	$ 4,104	$ 5,972	$11,988	$ 14,222
Basic and diluted earnings per common share	$ .41	$ .37	$ 1.20	$ .97
Shares used in the calculation o earnings per common share:				
Basic earnings per common shar	10,000	16,145	10,000	14,688
Dilutive impact of outstanding stock options	-	7	-	32
Diluted earnings per common share	10,000	16,152	10,000	14,720

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

NINE MONTHS ENDED SEPTEMBER 30, 1997 AND 1998

(IN THOUSANDS)

	1997	1998
Net income	$11,988	$14,222
Other comprehensive income -		
Currency translation adjustment:		
Pre-tax amount	(215)	(1,590)
Less income tax benefit	(75)	(528)
Total other comprehensive income	(140)	(1,062)
Comprehensive income	$11,848	$13,160

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

NINE MONTHS ENDED SEPTEMBER 30, 1998

(IN THOUSANDS)

	COMMON STOCK		ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS (DEFICIT)
	CLASS A	CLASS B		
Balance at December 31, 1997	$ -	$100	$ 4,412	$(4,596)
Net income	-	-	-	14,222

Other comprehensive income	-	-	-	-
Issuance of common stock:				
Initial public offering	60	-	110,318	-
Management shares	1	-	3,297	-
Dividends paid	-	-	-	(1,800)
Balance at September 30, 1998	$61	$100	$118,027	$ 7,826

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)

NINE MONTHS ENDED SEPTEMBER 30, 1998

(IN THOUSANDS)

	CURRENCY TRANSLATION ADJUSTMENT	TOTAL STOCKHOLDERS' EQUITY (DEFICIT)
Balance at December 31, 1997	$(1,079)	$ (1,163)
Net income	-	14,222
Other comprehensive income	(1,062)	(1,062)
Issuance of common stock:		
Initial public offering	-	110,378
Management shares	-	3,298
Dividends paid	-	(1,800)
Balance at September 30, 1998	$(2,141)	$123,873

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

NINE MONTHS ENDED SEPTEMBER 30, 1997 AND 1998

(IN THOUSANDS)

	1997	1998
Cash flows from operating activities:		
Net income	$11,988	$ 14,222
Depreciation, depletion and amortization	2,310	3,618
Deferred income taxes	295	(408)
Noncash stock award of Management Shares	-	3,298
Other, net	170	(142)
	14,763	20,588
Change in assets and liabilities:		
Accounts receivable	(2,479)	(2,598)
Inventories	586	(516)
Accounts payable and accrued liabilities	2,098	409
Accounts with affiliates	89	(996)
Income taxes	42	(1,807)
Other, net	163	(1,023)
Net cash provided by operating activities	15,262	14,057
Cash flows from investing activities:		
Capital expenditures	(4,084)	(7,611)
Fort Lock Acquisition	-	(33,372)
Other, net	-	297
Net cash used by investing activities	(4,084)	(40,686)
Cash flows from financing activities:		
Repayment of demand note to Valcor	-	(50,000)
Borrowing of other indebtedness, net	253	395
Deferred financing costs paid	-	(220)
Dividends	(4,516)	(1,800)
Issuance of common stock	-	110,378
Net cash provided (used) by financing activities	(4,263)	58,753
Net increase in cash and cash equivalents	$ 6,915	$ 32,124

COMPX INTERNATIONAL INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

NINE MONTHS ENDED SEPTEMBER 30, 1997 AND 1998

(IN THOUSANDS)

	1997	1998

Cash and cash equivalents:		
Net changes from operating, investing and financing activities	$ 6,915	$32,124
Currency translation	(134)	(803)
	6,781	31,321
Balance at beginning of period	8,550	19,187
Balance at end of period	$15,331	$50,508

Supplemental disclosures:		
Cash paid for:		
Interest	$ 27	$ 1,096
Income taxes	7,295	11,337

Net assets consolidated - Fort Lock Acquisition:		
Cash and cash equivalents	$ -	$ -
Goodwill and other intangibles	-	23,399
Other non-cash assets	-	17,782
Liabilities	-	(7,809)
Cash paid	$ -	$33,372

COMPX INTERNATIONAL INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - BASIS OF PRESENTATION:

The consolidated balance sheet at December 31, 1997 has been condensed from the Company's audited consolidated financial statements at that date. The consolidated balance sheet at September 30, 1998 and the consolidated statements of income, comprehensive income, cash flows and stockholders' equity (deficit) for the interim periods ended September 30, 1997 and 1998 have been prepared by the Company without audit. In the opinion of management, all adjustments, consisting only of normal recurring adjustments, necessary to present fairly the consolidated financial position, results of operations and cash flows have been made. The results of operations for the interim periods are not necessarily indicative of the operating results for a full year or of future operations.

Certain information normally included in financial statements prepared in accordance with generally accepted accounting principles has been condensed or omitted. The accompanying consolidated financial statements should be read in conjunction with the Company's consolidated financial statements for the year ended December 31, 1997 included in the Pre-effective Amendment No. 2 to Form S-1 of the Company filed with the Securities and Exchange Commission on March 6, 1998.

NOTE 2 - BUSINESS SEGMENT INFORMATION:

The Company is a manufacturer of ergonomic computer support systems, precision ball bearing slides and cabinet locks for furniture and other markets.

The Company is 64%-owned by Valhi, Inc. (NYSE: VHI) and its wholly-owned subsidiary Valcor, Inc.

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	1997	1998	1997	1998
	(IN THOUSANDS)			
Net sales	$27,040	$38,698	$80,296	$110,513
Operating income	$ 6,928	$ 8,710	$20,127	$ 22,152
General corporate items, net	(152)	602	(386)	1,172
Interest expense	(9)	(135)	(27)	(956)
Income before income taxe	$ 6,767	$ 9,177	$19,714	$ 22,368

NOTE 3 - INVENTORIES:

	DECEMBER 31, 1997	SEPTEMBER 30, 1998
	(IN THOUSANDS)	
Raw materials	$ 2,057	$ 5,102
Work in process	5,193	6,335
Finished products	3,775	4,405
Supplies	48	54
	$11,073	$15,896

NOTE 4 - INTANGIBLE ASSETS:

	DECEMBER 31, 1997	SEPTEMBER 30, 1998

	(IN THOUSANDS)	
Intangible assets:		
Goodwill	$ -	$20,236
Other	66	2,984
	$ 66	$23,220

Goodwill, representing the excess of the purchase price over the estimated fair value of underlying net assets acquired in the Fort Lock Acquisition, is being amortized by the straight-line method over 20 years. Other intangible assets consist primarily of the estimated fair value of certain patents acquired in the Fort Lock Acquisition and are being amortized by the straight-line method over the average remaining lives of 15 years.

NOTE 5 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES:

	DECEMBER 31, 1997	SEPTEMBER 30, 1998
	(IN THOUSANDS)	
Accounts payable	$ 5,497	$ 7,783
Accrued liabilities:		
Employee benefits	3,490	4,404
Insurance	633	676
Royalties	447	416
Taxes other than income taxes	175	404
Other	1,185	2,127
	$11,427	$15,810

NOTE 6 - PROVISION FOR INCOME TAXES:

	NINE MONTHS ENDED SEPTEMBER 30,	
	1997	1998
	(IN THOUSANDS)	
Expected tax expense	$6,900	$7,829
Incremental tax on non-U.S. earnings	605	222
State income taxes and other, net	221	227

	$7,726	$8,278

NOTE 7 - LONG-TERM DEBT AND LOANS FROM VALCOR:

On December 12, 1997, the Company paid a $50 million dividend to Valcor in the form of a $50 million demand note payable (the "Valcor Note"). The Valcor Note was unsecured and bore interest at a fixed rate of 6%. Interest expense related to the Valcor Note was $460,000 in 1998. The Valcor Note was repaid on February 26, 1998 as discussed below.

On February 26, 1998, the Company entered into a new $100 million revolving credit facility (the "Revolving Senior Credit Facility"). The Revolving Senior Credit Facility is an unsecured five-year revolving facility. Borrowings are available for the Company's general corporate purposes, including potential acquisitions. On February 26, 1998, the Company utilized borrowings under the Revolving Senior Credit Facility to repay fully the Valcor Note. Borrowings under the Revolving Senior Credit Facility (nil outstanding at September 30, 1998) were repaid with a portion of the net proceeds of the Company's initial public offering discussed in Note 9.

The Revolving Senior Credit Facility matures in 2003. Borrowings of up to $100 million are available under the Revolving Senior Credit Facility subject to limitation with respect to compliance with certain coverage ratios and covenants. At September 30, 1998, $100 million was available for borrowing under this facility. The Revolving Senior Credit Facility has no required principal amortization payments prior to maturity absent noncompliance with certain covenants and conditions of the agreement. Amounts drawn under the Revolving Senior Credit Facility will bear interest at the Eurodollar Rate plus between 17.5 and 90.0 basis points depending on certain coverage ratios for the most recent four quarter period. The Revolving Senior Credit Facility contains certain covenants and restrictions customary in lending transactions of this type, including restrictions on the payment of dividends and requirements to maintain specified levels of Consolidated Net Worth (as defined).

NOTE 8 - ACQUISITION:

On March 3, 1998, the Company completed the acquisition of the Fort Lock Corporation for an aggregate purchase price of approximately $33 million (the "Fort Lock Acquisition"). Fort Lock, a vertically integrated manufacturer of highly engineered mechanical locks for a diverse customer base of original equipment manufacturers and locksmith distributors, is headquartered in River Grove, Illinois. Funding for the Fort Lock Acquisition was provided by cash on hand and $25 million of borrowings under the Revolving Senior Credit Facility discussed above.

The Company accounted for the Fort Lock Acquisition by the purchase method of accounting and, accordingly, Fort Lock's results of operations and cash flows are included in the Company's consolidated financial statements subsequent to the Fort Lock Acquisition. The purchase price has been allocated to the individual assets acquired and liabilities assumed of Fort Lock based upon preliminary estimated fair values. The actual allocation of the purchase price may be different from the preliminary allocation due to adjustments in the purchase price and refinements in estimates of the fair values of the net assets acquired.

Assuming the Fort Lock Acquisition occurred as of January 1, 1997, the Company's pro forma net sales would have been $102.0 million and $115.1 million, net income would have been $13.2 million and $14.8 million and diluted earnings per common share would have been $.81 and $.91 on weighted average diluted shares of 16.2 million for the nine months ended September 30, 1997 and 1998, respectively. The pro forma financial information is not necessarily indicative of actual results had the transactions occurred at the beginning of these periods, nor do they purport to represent results of future operations of the combined companies.

NOTE 9 - CAPITALIZATION:

Recapitalization. In February 1998, the Company amended and restated its certificate of incorporation. The authorized capital stock of the Company now consists of shares of Class A Common Stock (20,000,000 shares authorized) and Class B Common Stock (10,000,000 shares authorized), each par value $.01 per share, and 1,000 shares of preferred stock, par value $.01 per share. Upon the effectiveness of the amendment and restatement of the certificate of incorporation, the 1,000 shares of the Company's common stock, $1 par value, previously outstanding and all held by Valcor, Inc. were reclassified into 10,000,000 shares of the Company's Class B Common Stock. The accompanying consolidated financial statements have been retroactively restated to reflect this recapitalization.

The shares of Class A Common Stock and Class B Common Stock are identical in all respects, except for certain voting rights and certain conversion rights in respect of the shares of the Class B Common Stock. Holders of Class A Common Stock are entitled to one vote per share. Holders of Class B Common Stock are entitled to one vote per share in all matters except for election of directors where such holders are entitled to ten votes per share. Holders of all classes of common stock entitled to vote will vote together as a single class on all matters presented to the stockholders for their vote or approval, except as otherwise required by applicable law. Each share of Class A Common Stock and Class B Common Stock have an equal and ratable right to receive dividends to be paid from the Company's assets when, and if declared by the Board of Directors. In the event of the dissolution, liquidation or winding up of the Company, the holders of Class A Common Stock and Class B Common Stock will be entitled to share equally and ratably in the assets available for distribution after payments are made to the Company's creditors and to the holders of any preferred stock of the Company that may be outstanding at the time. Shares of the Class A Common Stock have no conversion rights. Under certain conditions, shares of Class B Common Stock will convert, on a share-for-share basis, into shares of Class A Common Stock.

Public offering. In March 1998, the Company completed an initial public offering of 5,980,000 shares of the Company's Class A Common Stock at an offering price to the public of $20.00 per share. The net proceeds to the Company were approximately $110.4 million. A majority of the net proceeds to the Company from the offering were used to repay borrowings under the Revolving Senior Credit Facility discussed above.

Stock award grants. In March 1998, the Company granted 164,880 shares of Class A Common Stock to certain key individuals of the Company (the "Management Shares") for their services in connection with the public offering. The Company valued such Class A shares awarded at the public offering price, and the aggregate value of the Class A shares awarded was approximately $3.3 million. The Company recognized a charge, at the time of the completion of the public offering, equal to the aggregate value of the Class A shares awarded.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

The Company reported net income of $6.0 million in the third quarter of 1998 compared to $4.1 million in the third quarter of 1997. The Company reported net income of $14.2 million for the first nine months of 1998 compared to net income of $12.0 million for the first nine months of 1997. Operating results in the first quarter of 1998 include a nonrecurring charge of $3.3 million ($2.3 million after tax) related to shares of the Company's Class A common stock awarded to key individuals in connection with the Company's initial

public offering completed in March 1998. Net sales increased 43% from $27.0 million in the third quarter of 1997 to $38.7 million in the third quarter of 1998, and increased 38% from $80.3 million in the first nine months of 1997 to $110.5 million in the first nine months of 1998. Sales volumes benefited from continued strong demand for slide and ergonomic products and the Fort Lock Acquisition.

On March 3, 1998, the Company completed the Fort Lock Acquisition for an aggregate purchase price of approximately $33 million. Funding of the Fort Lock Acquisition was provided by available cash on hand and borrowings under the Revolving Senior Credit Facility, which borrowings were repaid with a portion of the net proceeds of the Company's initial public offering.

Assuming the Fort Lock Acquisition occurred January 1, 1997, the Company's pro forma net sales would have been $102.0 million and $115.1 million for the nine months ended September 30, 1997 and 1998, respectively, and pro forma operating income would have been $22.5 million and $22.6 million, respectively ($25.9 million in the 1998 period excluding the stock award charge). The pro forma financial information is not necessarily indicative of actual results had the transactions occurred at the beginning of the periods, nor do they purport to represent results of future operations of the merged companies.

The statements in this Quarterly Report on Form 10-Q relating to matters that are not historical facts, including, but not limited to, statements found in this "Management's Discussion and Analysis of Financial Condition and Results of Operations", are forward-looking statements that involve a number of risks and uncertainties. The actual future results of the events described in such forward-looking statements could differ materially from those expressed in such forward-looking statements, and the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Factors that could cause actual future results to differ materially from those expressed in such forward-

looking statements include, but are not limited to, future supply and demand for the Company's products (including cyclicality thereof), general economic conditions, competitive products and substitute products, customer and competitor strategies, the impact of pricing and production decisions, potential difficulties in integrating acquisitions, environmental matters, government regulations and possible changes therein, and other risks and uncertainties as discussed in this Quarterly Report and the Company's consolidated financial statements for the year ended December 31, 1997 included in the pre-effective amendment No. 2 to Form S-1 of the Company filed with the Securities and Exchange Commission on March 6, 1998.

RESULTS OF OPERATIONS

	THREE MONTHS ENDED SEPTEMBER 30,		%	NINE MONTHS ENDED SEPTEMBER 30,		%
	1997	1998	CHANGE	1997	1998	CHANGE
	(IN THOUSANDS)			(IN THOUSANDS)		
Net sales	$27,040	$38,698	+43%	$80,296	$110,513	+38%
Operating income	6,776	8,710	+29%	20,127	22,152	+10%

Net sales. Net sales increased $11.7 million for the three months and $30.2 million for the nine months, or 43% and 38%, respectively, primarily due to increased volumes in all product lines and the inclusion of the results of the Fort Lock Acquisition beginning March 3, 1998. Combined net sales from the Company's ergonomic computer support systems and precision ball bearing slide products increased $2.0 million for the three months and $10.5 million for the nine months, or 10% and 18% respectively, based on higher unit volumes and relatively stable prices. Locking system sales increased $9.1 million for the three months and $19.7 million for the nine months, or 133% and 93% respectively, primarily due to sales attributable to Fort Lock Acquisition.

Operating income. Operating income increased $1.9 million for the three months and $5.3 million for the nine months (excluding the $3.3 million stock award charge discussed above), or 29% and 26%, respectively, due primarily to the increased volumes in all product lines. Fluctuations in the value of the U.S. dollar relative to the Canadian dollar accounted for approximately 20% of the increase in operating income in each of the 1998 periods.

LIQUIDITY AND CAPITAL RESOURCES

Consolidated cash flows

Operating activities. Trends in cash flows from operating activities, excluding changes in assets and liabilities and non-cash stock award charges are generally similar to the trends in the Company's earnings. Cash flow provided by operating activities, excluding changes in assets and liabilities and non-cash stock award charges totaled $14.8 million and $17.3 for the nine months ended September 30, 1997 and September 30, 1998, respectively, compared to net income of $12.0 million and $14.2 million.

Changes in assets and liabilities result primarily from the timing of production, sales and purchases. Such changes in assets and liabilities generally tend to even out over time and result in trends in cash flows from operating activities generally reflecting earnings trends.

Investing activities. Net cash used by investing activities totaled $4.1 million and $40.7 million for the nine months ended September 30, 1997 and September 30, 1998, respectively. The majority of the increase in the 1998 period relates to the Fort Lock Acquisition as discussed above. The increase in capital expenditures in 1998 relates primarily to expansion of manufacturing facilities at the Company's facilities in Canada and at Fort Lock.

Capital expenditures in 1998 are estimated at approximately $14 million, the majority of which relate to projects that emphasize improved production efficiency and increased production capacity. Firm purchase commitments for capital projects in process at September 30, 1998 were approximately $5 million.

Financing activities. Net cash provided (used) by financing activities totaled ($4.3) million, and $58.8 million for the nine months ended September 30, 1997 and 1998, respectively. Net cash provided in 1998 includes $110.4 million of net proceeds from the recently completed initial public offering and the repayment of the $50 million Valcor Note. The Company paid dividends to its parent company aggregating $4.5 million in 1997, and $1.8 million in 1998 prior to completion of the Company's initial public offering.

YEAR 2000 ISSUE

CompX. CompX has recently installed information systems upgrades for both its U.S. and Canadian facilities which contained, among many other features, software compatibility with the Year 2000 Issue. CompX does not currently anticipate spending significant additional funds to address software compatibility with the Year 2000 Issue with respect to its own internal systems.

As part of its Year 2000 compliance plan, CompX is seeking confirmation from its major software and hardware vendors and primary suppliers to confirm that they are developing and implementing plans to become, or that they have become, Year 2000 compliant. Confirmations received by CompX to-date indicate that they generally are in the process of becoming Year 2000 compliant by December 31, 1999. The major software vendors used by CompX have already delivered Year 2000 compliant software. CompX plans to seek confirmation from its major customers to ensure they are Year 2000 compliant or are developing and implementing plans to become Year 2000 compliant.

CompX is developing a contingency plan to deal with potential Year 2000 Issues related to business interruption that may occur on January 1, 2000 or thereafter. CompX's plan is expected to be completed in the second quarter of 1999.

Although CompX expects its systems to be Year 2000 compliant before December 31, 1999, it cannot predict the outcome or success of the Year 2000 compliance programs of its vendors, suppliers, and customers. CompX also cannot predict whether its major software vendors, who continue to test for Year 2000 compliance, will find additional problems that would result in unplanned upgrades of their applications after December 31, 1999. As a result of these uncertainties, CompX cannot predict the impact on its financial condition or results of operation resulting from noncompliant Year 2000 systems that CompX directly or indirectly relies upon. Should CompX's Year 2000 compliance plan not be successful or be delayed beyond January 2000, the consequences to CompX could be far-reaching and material, including an inability to produce products at its manufacturing facilities, which could lead to an indeterminate amount of lost revenue. Other potential negative consequences could include impeded communications or power supplies, or slower transaction processing and financial reporting.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) Exhibits

27.1 Financial Data Selected for the nine-month period ended September 30, 1998.

(b) Reports on Form 8-K

Reports on Form 8-K for the quarter ended September 30, 1998.

July 7, 1998 - Reported Items 5 and 7.

July 15, 1998 - Reported Items 5 and 7.

July 17, 1998 - Reported Items 5 and 7.

September 24, 1998 - Reported Items 5 and 7.

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 thereunto duly authorized.

COMPX INTERNATIONAL INC.

(Registrant)

Date November 10, 1998

By /s/ Joseph S. Compofelice

Joseph S. Compofelice

Chairman of the Board and
Chief Executive Officer
(Principal Financial Officer)

Date November 10, 1998 By /s/ Bobby D. O'Brien

Bobby D. O'Brien
Vice President and Treasurer
(Principal Accounting Officer)

<ARTICLE> 5
<LEGEND>
THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM
COMPX INTERNATIONAL INC.'S CONSOLIDATED FINANCIAL STATEMENTS FOR THE
NINE MONTHS ENDED SEPTEMBER 30, 1998 AND IS QUALIFIED IN ITS ENTIRETY
BY REFERENCE TO SUCH CONSOLIDATED FINANCIAL STAEMENTS.
</LEGEND>

<PERIOD-TYPE>	9-MOS
<FISCAL-YEAR-END>	DEC-31-1998
<PERIOD-START>	JAN-01-1998
<PERIOD-END>	SEP-30-1998
<CASH>	50,508
<SECURITIES>	0
<RECEIVABLES>	19,824
<ALLOWANCES>	376
<INVENTORY>	15,896
<CURRENT-ASSETS>	88,509
<PP&E>	49,344
<DEPRECIATION>	17,380
<TOTAL-ASSETS>	144,115
<CURRENT-LIABILITIES>	17,781
<BONDS>	950
<PREFERRED-MANDATORY>	0
<PREFERRED>	0
<COMMON>	161
<OTHER-SE>	123,712
<TOTAL-LIABILITY-AND-EQUITY>	144,115
<SALES>	110,513
<TOTAL-REVENUES>	110,513
<CGS>	73,996
<TOTAL-COSTS>	73,996
<OTHER-EXPENSES>	0
<LOSS-PROVISION>	140
<INTEREST-EXPENSE>	956
<INCOME-PRETAX>	22,368
<INCOME-TAX>	8,278
<INCOME-CONTINUING>	14,222
<DISCONTINUED>	0
<EXTRAORDINARY>	0
<CHANGES>	0
<NET-INCOME>	14,222
<EPS-PRIMARY>	.97
<EPS-DILUTED>	0