

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)  
**May 2, 2011**

**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.

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 May 2, 2011, 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.

<u>Item No.</u>	<u>Exhibit Index</u>
99.1	Press Release dated May 2, 2011 issued by the registrant.

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**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: May 2, 2011

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**INDEX TO EXHIBITS**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 2, 2011 issued by the registrant.



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## 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 FIRST QUARTER 2011 RESULTS

DALLAS, TEXAS ... May 2, 2011 ... CompX International Inc. (AMEX: CIX) announced today sales of \$34.8 million for the first quarter of 2011 compared to \$32.8 million in the same period of 2010. Operating income was \$8.8 million in the first quarter of 2011 compared to \$1.7 million in the same period of 2010. Net income for the first quarter of 2011 was \$4.0 million, or \$0.32 per diluted share, compared to a net loss of \$963,000, or \$0.08 per diluted share, in the first quarter of 2010. Net income for the first quarter of 2011 was favorably impacted by a \$7.5 million litigation settlement gain (\$3.4 million, or \$0.27 per diluted share, net of income taxes). The net loss for the first quarter of 2010 was negatively impacted by an income tax charge of approximately \$1.9 million (\$0.15 per diluted share) resulting from a change in the Company's expectation relating to the repatriation of certain non-U.S. earnings.

The 2011 net sales increase is principally due to higher order rates from improved economic conditions in North America. The increase in operating income is primarily due to the net effects of:

- The positive impact of the litigation settlement gain recorded in the first quarter of 2011 as well as the related positive impact of lower litigation expense in 2011;
- The positive impact of the higher sales in 2011 across all business segments;
- The negative impact of relocation costs and production inefficiencies related to the consolidation of our precision slides facilities;
- The negative impact on margins in 2011 caused by higher raw material costs; and
- The negative impact of relative changes in foreign currency exchange rates in 2011.

"We are pleased with the improvement in sales over the prior year due to the return of growth in the economy and our continued closure of new customer projects," commented David A. Bowers, President & CEO. "Additionally, our future results are expected to be positively impacted by a reduction in litigation expense and by benefits gained from the substantial completion of the precision slides facility consolidation project during the quarter. Having these items behind us should provide opportunity for year-over-year growth in operating income as we are able to turn all of our energy towards gaining market share and continuously improving our operating efficiency."

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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.

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

	<b>Three months ended</b>	
	<b>March 31,</b>	
	<b>2010</b>	<b>2011</b>
Net sales	\$ 32.8	\$ 34.8
Cost of goods sold	23.7	26.1
Gross profit	<u>9.1</u>	<u>8.7</u>
Selling, general and administrative	(5.7)	(6.1)
Litigation settlement gain	-	7.5
Litigation expense	(1.6)	(0.2)
Facility consolidation costs	-	(1.0)
Other operating expense, net	<u>(0.1)</u>	<u>(0.1)</u>
Operating income	1.7	8.8
Other non-operating expense, net	<u>(0.2)</u>	<u>(0.1)</u>
Income before income taxes	1.5	8.7
Income tax expense	<u>2.5</u>	<u>4.7</u>
Net income (loss)	<u>\$ (1.0)</u>	<u>\$ 4.0</u>
Net income (loss) per diluted common share	<u>\$ (0.08)</u>	<u>\$ 0.32</u>
Weighted average diluted common shares outstanding	<u>12.4</u>	<u>12.4</u>

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

	<b>December 31, 2010</b>	<b>March 31, 2011 (Unaudited)</b>
<b>Assets</b>		
Current assets:		
Cash and equivalents	\$ 13.9	\$ 4.7
Accounts receivable, net	14.6	15.8
Inventories, net	18.4	19.4
Promissory note receivable	15.0	15.0
Deferred income taxes and other	3.5	4.8
Total current assets	65.4	59.7
Intangibles	32.3	32.1
Net property and equipment	59.9	59.2
Assets held for sale	2.4	2.4
Other assets	0.1	0.1
Total assets	\$ 160.1	\$ 153.5
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Current maturities of note payable to affiliate	\$ 1.0	\$ 1.0
Accounts payable and accrued liabilities	16.2	12.4
Interest payable to affiliate	0.9	-
Income taxes	2.0	2.6
Total current liabilities	20.1	16.0
Long-term debt	44.2	37.0
Deferred income taxes and other	11.9	13.9
Stockholders' equity	83.9	86.6
Total liabilities and stockholders' equity	\$ 160.1	\$ 153.5