

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, 2008**

**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, 2008, 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, 2008 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, 2008

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**INDEX TO EXHIBITS**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 2, 2008 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 2008 RESULTS

DALLAS, TEXAS ... May 2, 2008 ... CompX International Inc. (NYSE: CIX) announced today sales of \$40.5 million for the first quarter of 2008 compared to \$43.6 million in the same period of 2007. Operating income was \$3.5 million in the first quarter of 2008 compared to \$5.4 million in the same period of 2007. Earnings per share for the first quarter of 2008 were \$0.13 compared to \$0.20 in the same period of 2007.

Net sales decreased principally due to lower order rates from many of our customers as a result of general unfavorable economic conditions in North America, offset in part by the effect of sales price increases for certain products in order to mitigate the effect of higher raw material costs. The decrease in operating income is primarily due to reduced coverage of fixed manufacturing costs caused by the lower sales volume, increased raw material costs not entirely passed on to customers and changes in product mix.

"The year has begun as a particularly challenging one with an economic environment that sends mixed signals," commented David A. Bowers, President & CEO. "While lower order rates and higher costs are putting pressure on our margins, all of our business units continued to be profitable for the quarter. For the balance of the year, we will continue our focus on improving the efficiency of our cost structure and on developing new product and customer opportunities."

CompX is a leading manufacturer of security products, furniture components and performance marine components. It operates from eight locations in the U.S., Canada and Taiwan and employs more than 1,000 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, 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 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 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>2007</b>	<b>2008</b>
Net sales	\$ 43.6	\$ 40.5
Cost of goods sold	31.5	30.6
Gross margin	<u>12.1</u>	<u>9.9</u>
Selling, general and administrative	6.7	6.4
Operating income	<u>5.4</u>	<u>3.5</u>
Other non-operating income (expense), net	<u>0.3</u>	<u>(0.6)</u>
Income before income taxes	5.7	2.9
Income tax expense	<u>2.7</u>	<u>1.3</u>
Net income	<u>\$ 3.0</u>	<u>\$ 1.6</u>
Net income per diluted common share	<u>\$ 0.20</u>	<u>\$ 0.13</u>
Weighted average diluted common shares outstanding	<u>15.3</u>	<u>12.4</u>

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

<b>Assets</b>	<b>December 31, 2007</b>	<b>March 31, 2008 (Unaudited)</b>
Current assets:		
Cash and equivalents	\$ 18.4	\$ 18.1
Accounts receivable, net	20.4	19.2
Inventories	24.3	25.1
Deferred income taxes and other	3.8	3.4
Note receivable	<u>1.3</u>	<u>1.3</u>
 Total current assets	 <u>68.2</u>	 <u>67.1</u>
Intangibles	43.3	43.6
Net property and equipment	72.2	71.7
Asset held for sale	3.1	2.8
Other assets	<u>0.9</u>	<u>1.1</u>
 Total assets	 <u>\$ 187.7</u>	 <u>\$ 186.3</u>
 <b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Current maturities of note payable to affiliate	\$ 0.3	\$ 0.5
Accounts payable and accrued liabilities	17.7	15.2
Interest payable to affiliate	0.5	0.7
Income taxes	<u>0.4</u>	<u>1.0</u>
Total current liabilities	18.9	17.4
Note payable to affiliate	49.7	49.5
Deferred income taxes and other	15.0	14.8
Stockholders' equity	<u>104.1</u>	<u>104.6</u>
 Total liabilities and stockholders' equity	 <u>\$ 187.7</u>	 <u>\$ 186.3</u>

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