

**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 earliest event reported)**  
**April 28, 2010**

**STURM, RUGER & COMPANY, INC.**  
(Exact Name of Registrant as Specified in its Charter)

**DELAWARE**  
(State or Other Jurisdiction of  
Incorporation)

**001-10435**  
(Commission File Number)

**06-0633559**  
(IRS Employer Identification  
Number)

**ONE LACEY PLACE, SOUTHPORT, CONNECTICUT 06890**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(203) 259-7843**

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. below):

- 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 8.01 Other Events.**

The Company is furnishing its presentation delivered at its 2010 Annual Meeting on Wednesday, April 28, 2010 (the “Annual Meeting Presentation”). The Annual Meeting Presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K and shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. The disclosure of the Annual Meeting Presentation on this Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in the Report that is required to be disclosed by Regulation FD.

The Company does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in the Annual Meeting Presentation or its expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The Annual Meeting Presentation is available on the Company’s website at [www.ruger.com/corporate/](http://www.ruger.com/corporate/). The Company reserves the right to discontinue that availability at any time.

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
99.1	The Annual Meeting Presentation, delivered at the Company’s Annual Meeting of shareholders on April 28, 2010.

## **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, hereunto duly authorized.

STURM, RUGER & COMPANY, INC.

By: /S/ THOMAS A. DINEEN  
Name: Thomas A. Dineen  
Title: Principal Financial Officer,  
Vice President, Treasurer and  
Chief Financial Officer

Dated: April 28, 2010





**STURM, RUGER & CO., INC.**

*2010 Annual Meeting*

*APRIL 28, 2010*

## Caution: Forward Looking Statements

Statements made in the course of this meeting that state the Company's or Management's intentions, hopes, beliefs, expectations or predictions of the future are forward-looking statements. It is important to note that the Company's actual results could differ materially from those projected in such forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in the Company's SEC filings, including but not limited to the Company's reports on Form 10-K for the year ended December 31, 2009 and Form 10-Q for the fiscal quarter ended April 3, 2010. Copies of these documents may be obtained by contacting the Company or the SEC or on the Company website at [www.ruger.com/corporate/](http://www.ruger.com/corporate/) or the SEC website at [www.sec.gov](http://www.sec.gov). Furthermore, the Company disclaims all responsibility to update forward-looking statements.



# Investment Highlights

- 61-years as one of the world's leading firearms brands.
- Experienced and engaged Board of Directors.
- Strong management team.
- Strong market position in rifles, revolvers and pistols.
- Recent, exciting new product launches.
- We believe we are gaining marketshare.
- Strong balance sheet; well positioned to take advantage of business opportunities as they arise.
- Improving fundamentals.

NYSE: RGR

Shares Outstanding: 19.1 Million

Price: \$15.57 (4/23/09)

Market Capitalization: \$297 Million



# Company Profile

- Trailing 12-month sales of \$276 million, EPS of \$1.58 (ending 4/3/10).
- Manufacturing facilities in Newport, NH and Prescott, AZ.
- Engineering satellite office in Enfield, CT.
- Corporate office in Southport, CT.
- 1,200 non-union employees, plus 150-200 temporary employees.
- Investment castings division.

- Firearms Products:

Rifles

Single-Shot  
Autoloading  
Bolt-Action  
Modern Sporting

Pistols

Rimfire  
Centerfire

Revolvers

Single-Action  
Double-Action

Shotguns

Over & Under

- 2-step distribution: selling to 14 wholesale distributors.
- 251 Catalog SKUs.





# Executive Team



Michael Fifer  
Chief Executive Officer,  
Director



Tom Dineen  
Chief Financial Officer,  
Treasurer



Mark Lang  
Group Vice President



Chris Killoy  
Vice President of Sales  
& Marketing



Tom Sullivan  
Vice President of  
Newport Operations



Steve Maynard  
Vice President of  
Lean Business Development



Kevin Reid  
Vice President and  
General Counsel



Leslie Gasper  
Corporate Secretary



# *Financial and Operational Highlights*



## Consolidated Operating Results (in Millions, except EPS)

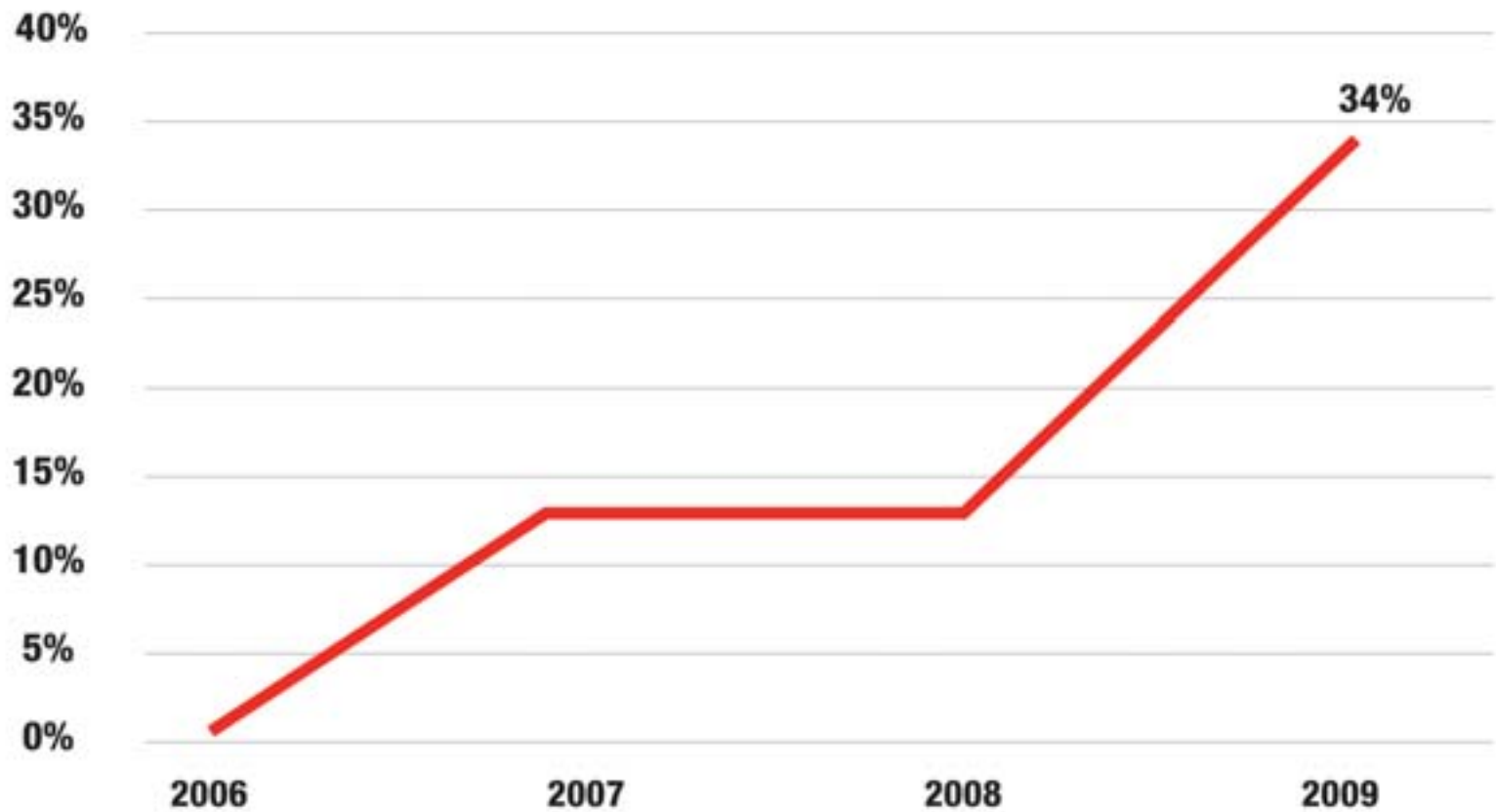
	2010	2009			
	Q1	Q4	Q3	Q2	Q1
<b>Revenues</b>	\$68.3	\$63.9	\$71.2	\$72.4	\$63.5
<b>Gross Margin</b>	\$23.1	\$21.2	\$21.8	\$25.0	\$19.5
<b>Operating Profit</b>	\$12.9 18.9%	\$9.1 14.3%	\$11.3 15.9%	\$13.9 19.3%	\$9.4 14.9%
<b>EPS</b>	\$0.44	\$0.30	\$0.37	\$0.45	\$0.30



## Comparison of Underlying Performance (in Thousands)

	2010		2009		
	Q1	Q4	Q3	Q2	Q1
<b>Reported Operating Profit</b>	\$12,900	\$9,119	\$11,331	\$13,976	\$9,434
<b>Adjustments</b>					
LIFO	(122)	(1,536)	(1,502)	(929)	(249)
O/H Rate	(394)	(1,408)	972	1,071	689
D/L Rate	(55)	(323)	302	288	169
E&O reserve	(761)	495	46	(210)	(92)
Frozen DB Pension Plan	400	557	276	205	500
Stock Option Tax Adjustment	-	-	-	1,200	-
Dorr Demolition Costs	(83)	1,117	750	-	-
Retrofit Expenses	15	32	49	18	579
<b>Total Adjustments</b>	<b>(1,000)</b>	<b>(1,066)</b>	<b>893</b>	<b>1,643</b>	<b>1,596</b>
<b>Adjusted Operating Profit</b>	<b>\$11,900</b>	<b>\$8,053</b>	<b>\$12,224</b>	<b>\$15,619</b>	<b>\$11,030</b>
	17%	13%	17%	22%	17%

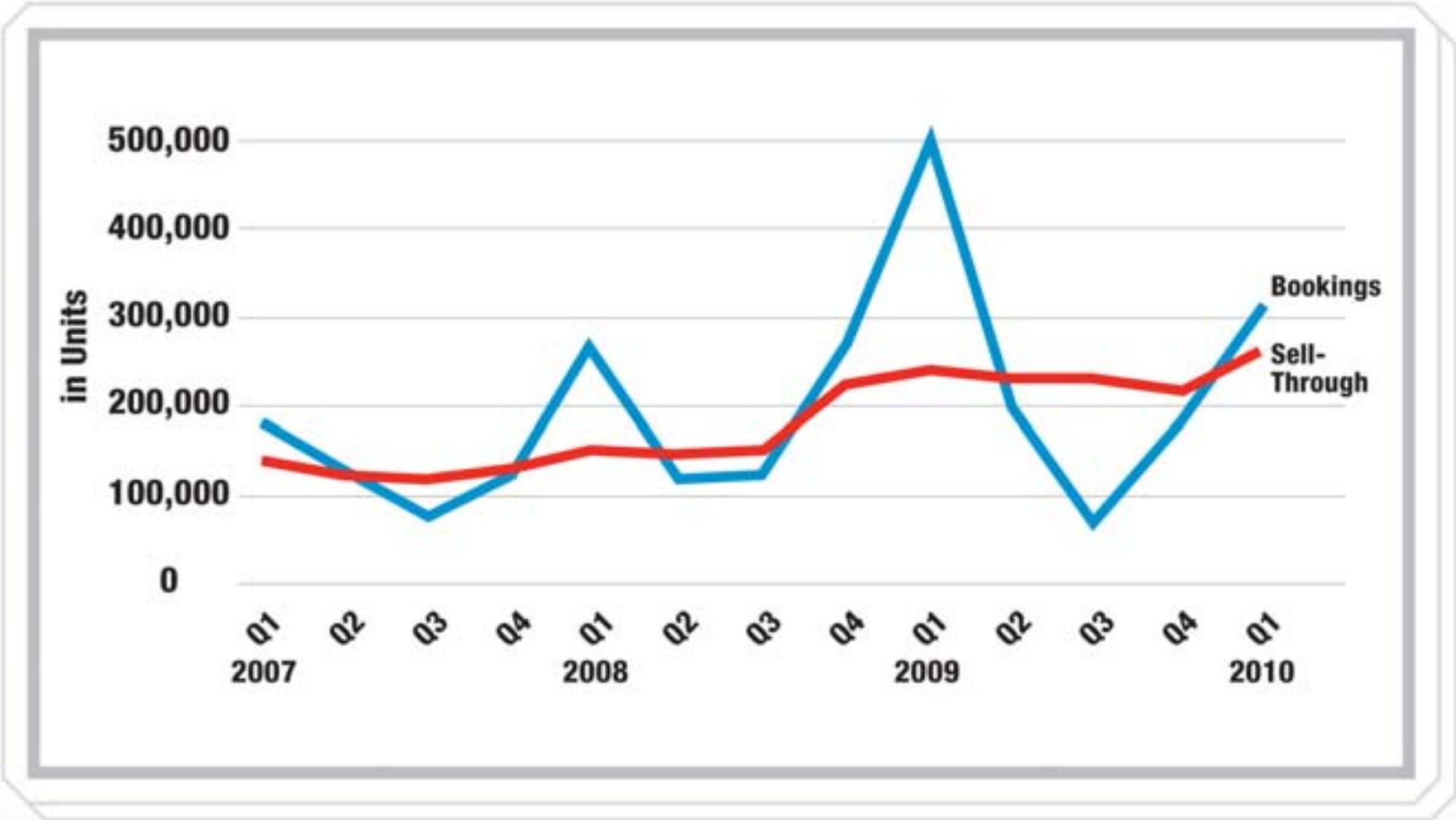
# Return on Shareholders' Equity



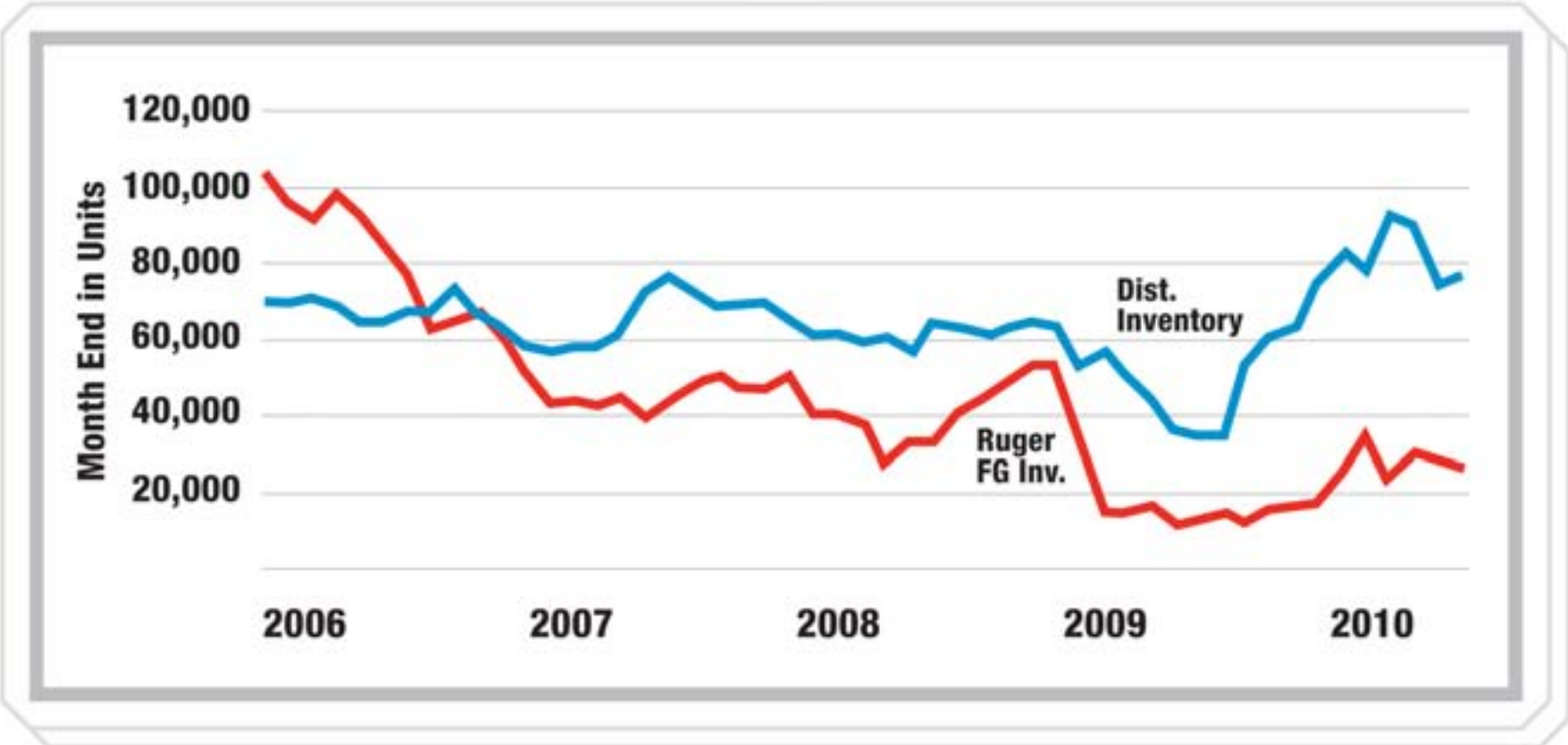
# *Market Conditions*



# Bookings & Distributor Sell-Through

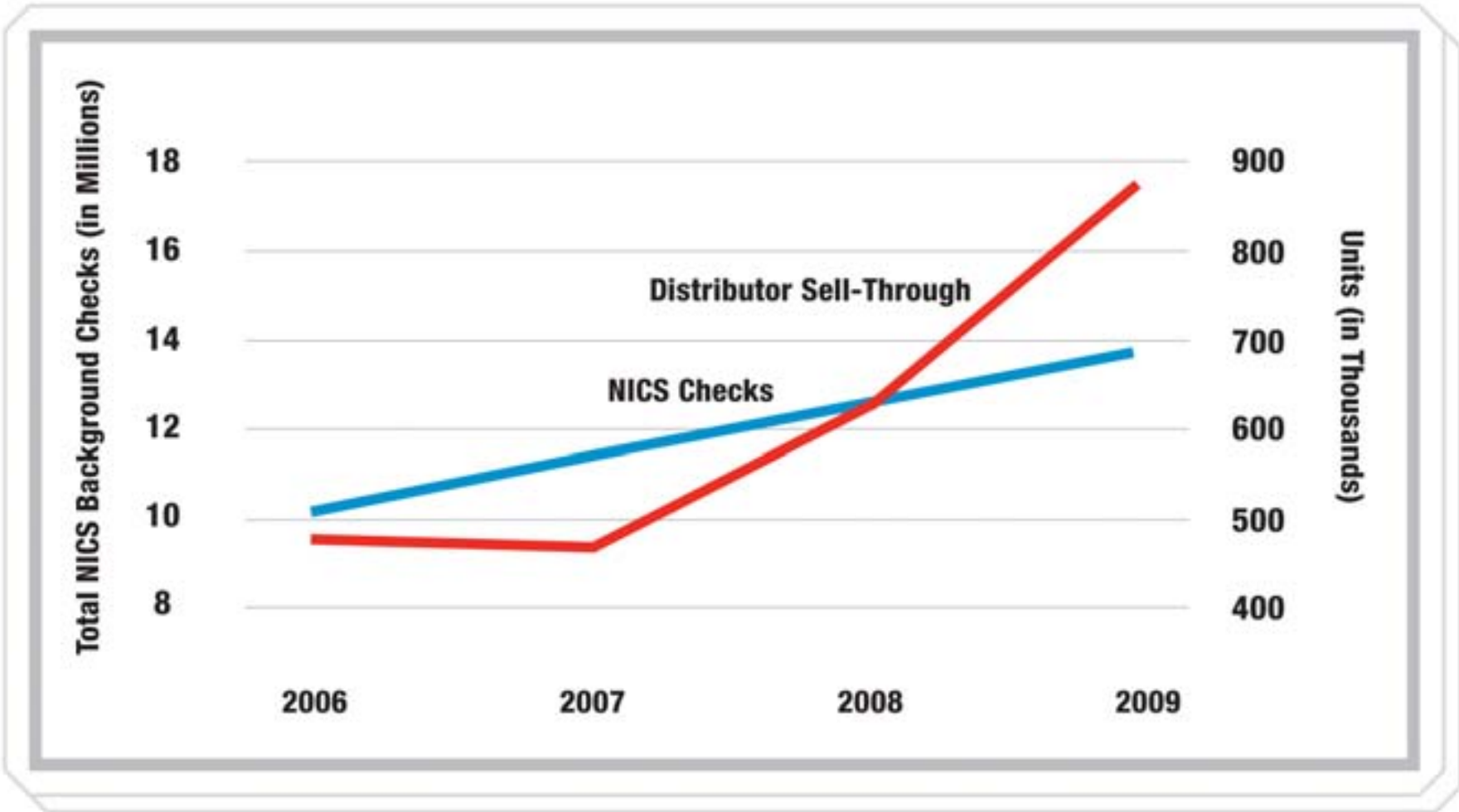


# Finished Goods Inventory





# Trends in Retail Demand



# Market Share Movement

<b>Product Category</b>	<b>2008</b>	<b>2009</b>
Single-Action Revolvers	Maintained	Maintained
Double-Action Revolvers (LCR)	Lost	Gained
Rimfire Pistols	Maintained	Maintained
Centerfire Full-Size (SR9)	Lost	Maintained
Centerfire Compact (LCP & SR9c)	Gained	Gained
Mini-14 Rifles	Maintained	Maintained
Hunting Rifles	Maintained	Maintained
Rimfire Rifles	Gained	Gained
Modern Sporting Rifles (SR-556)	Lost	Gained

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(Based on Management Estimates and Distributor Commentary)



# Ruger Business System

## New Product Development



# Ruger Business System

Highlighted new products: 2009 & 2010 Q1.

## **2 New Platform Products**

- LCR & SR-556.

## **31 New Product Derivatives**

- Including the SR9c, SR-22 & 22/45 RP.

## **75 Distributor Specials**

**RUGER**<sup>®</sup>



THE AR PLATFORM **REDEFINED.**



**THE RUGER**

**SR-556™**





**Chambered in 5.56mm NATO/.223 Rem.**

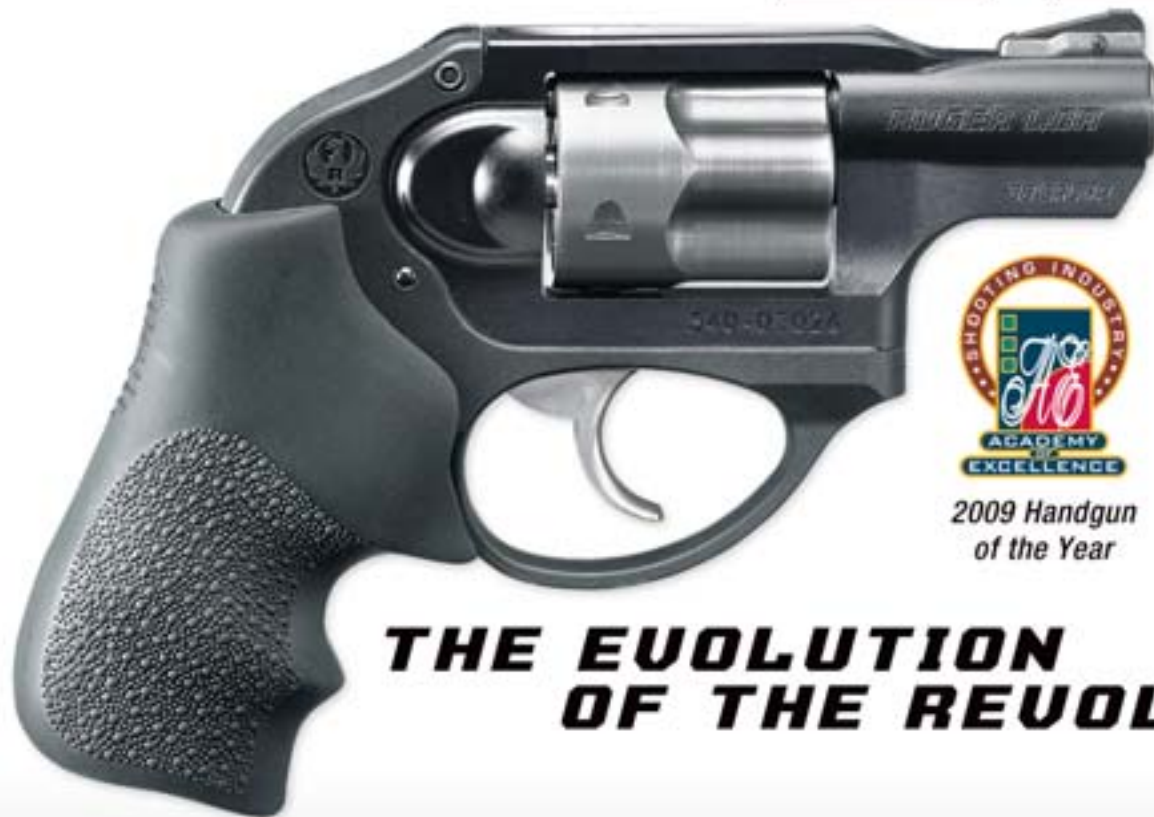
*Chambered in the 5.56 x 45mm NATO cartridge, the SR-556™ will also fire the .223 Rem. cartridge.*

THE RUGER  
**SR-556**



**RUGER**

# **THE RUGER® LCR™**



*2009 Handgun  
of the Year*



*2010 American Rifleman  
Handgun of the Year*

## **THE EVOLUTION OF THE REVOLVER**



# New Product Derivatives



**New Model Blackhawk®  
in .327 Federal Magnum**



**22/45™ Pistol with  
Replaceable Grip Panels**



**GP100® in  
.327 Federal Magnum**



**SR-22™ Rifle**



**SR9c™**





# Distributor Specials



10/22<sup>®</sup> Rifle



M77<sup>®</sup> Hawkeye<sup>®</sup>  
Rifle



10/22<sup>®</sup> Rifle



Mark III<sup>™</sup> Pistol



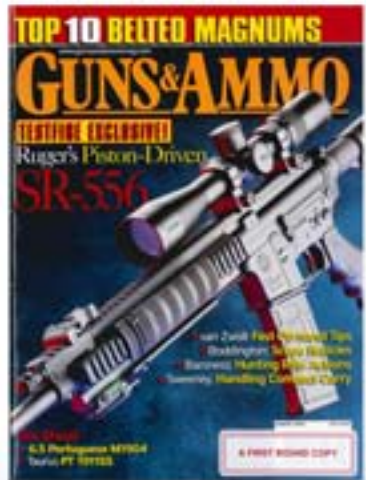
New Model  
Super Blackhawk<sup>™</sup>  
Revolver



22 Charger<sup>™</sup>  
Pistol



# Editorial Coverage



# *Voice of the Customer*

Ruger Business System



# Handgun Retailer Survey

- 380 handgun retailers were surveyed by a major national distributor in February 2010.
- Each was asked to rate each manufacturer on a scale of 1 – 10 for:
  - Handgun Profit Margins
  - Handgun Sales
  - Consumer Demand
  - Availability for Replenishment

- Manufacturers that were rated:

Ruger	Smith & Wesson	Glock	FN
Taurus	Springfield Armory	Walther	H&K
Beretta	Sig Sauer		

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# Handgun Retailer Survey

- Ruger ranked #1 overall:

- Ruger Rated: 7.52
- Average Manufacturer Rating: 5.64

- Ruger category rankings were:

- #1 in Handgun Profit Margins
- #2 in Handgun Sales
- #2 in Consumer Demand
- #3 in Availability for Replenishment



# *Manufacturing*



# Ruger Business System

Applying Lean to our manufacturing processes:

## **Newport Manufacturing Facility**

- Eighty percent of all product is produced in cells.
- Setting up a pull system for suppliers, and have implemented standard work for material replenishment for several product families.
- Inventory turns are up.
- Productivity continues to improve.
- Customer Service is starting their lean journey this year.

## **Prescott Manufacturing Facility**

- Assembly cells established for all products.
- All new products are produced in cells.
- Pull system implemented on all raw materials, and starting on internal parts.
- Inventory turns are up.
- Productivity continues to improve.

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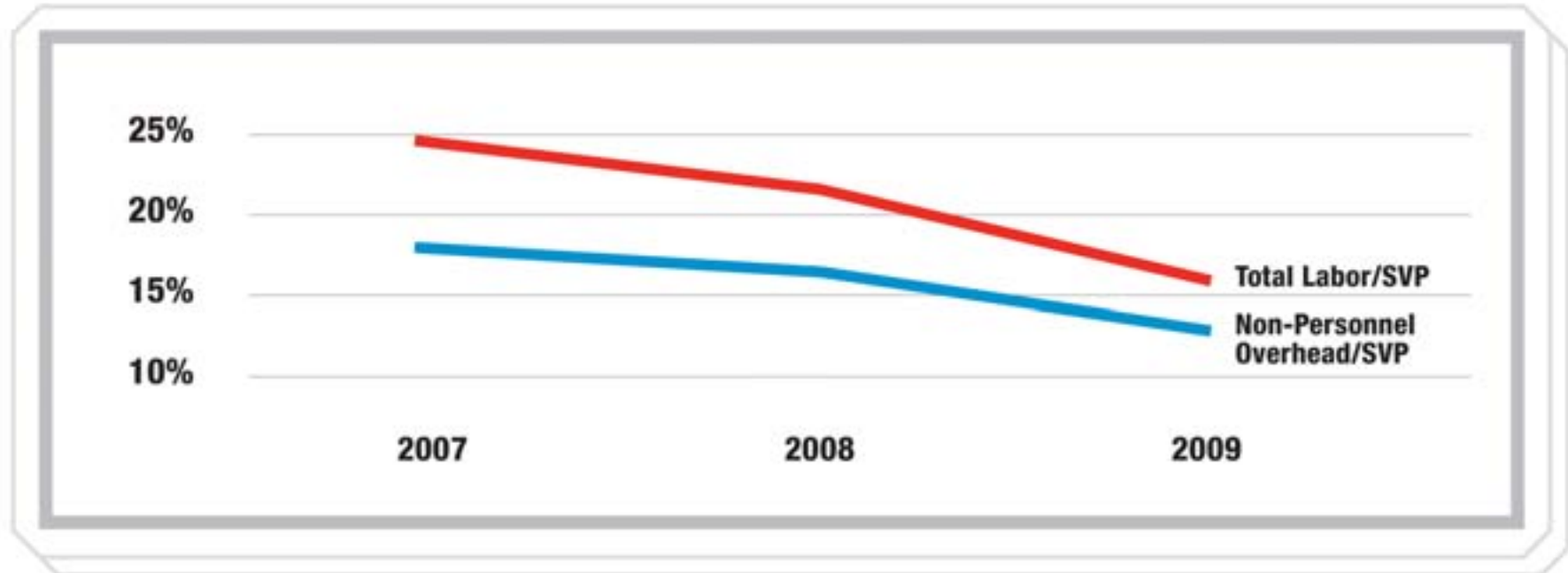
# *Prescott Operations*





# Ruger Business System

Manufacturing Cost Reductions:

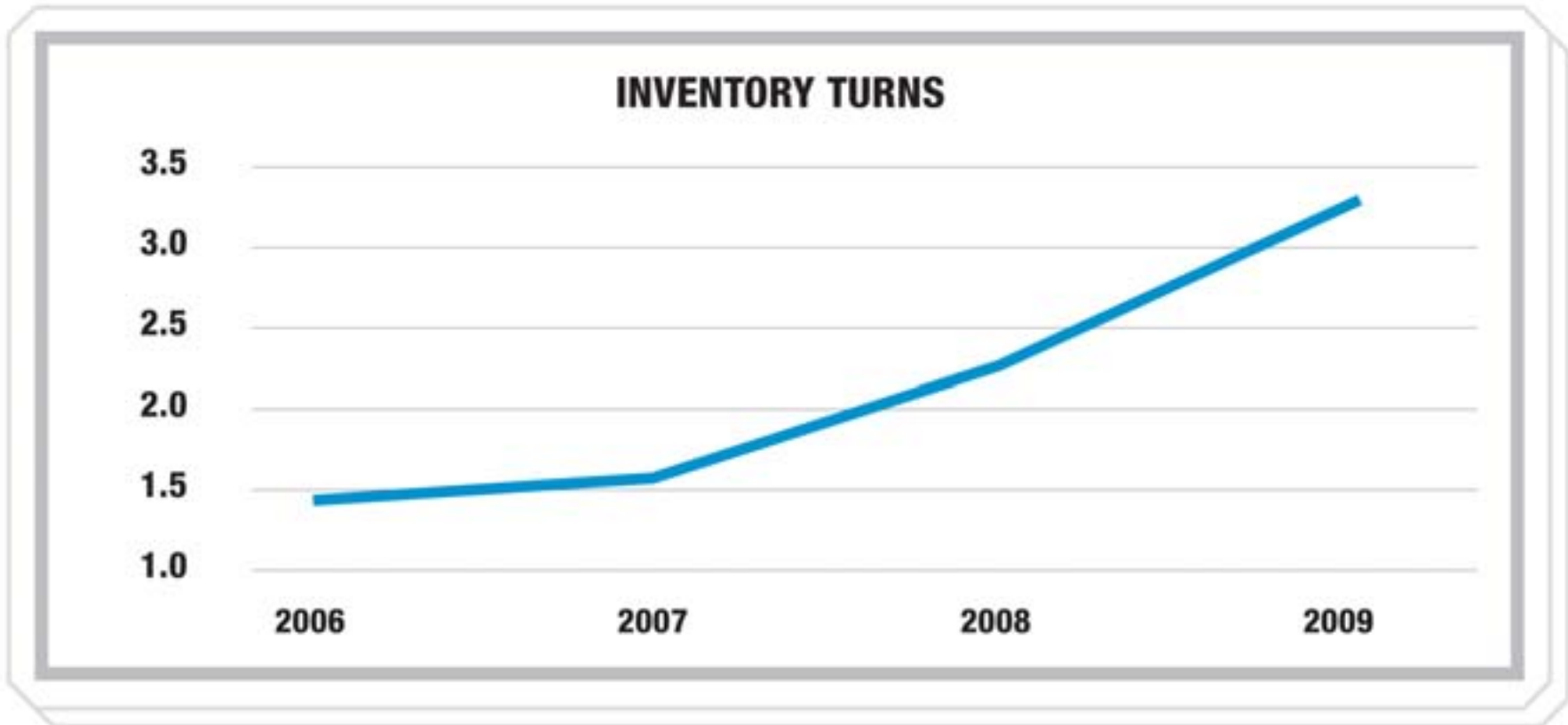


SVP is the sales value of units produced in the period.



# Ruger Business System

Freeing-Up Assets to Invest in Top-Line Growth:

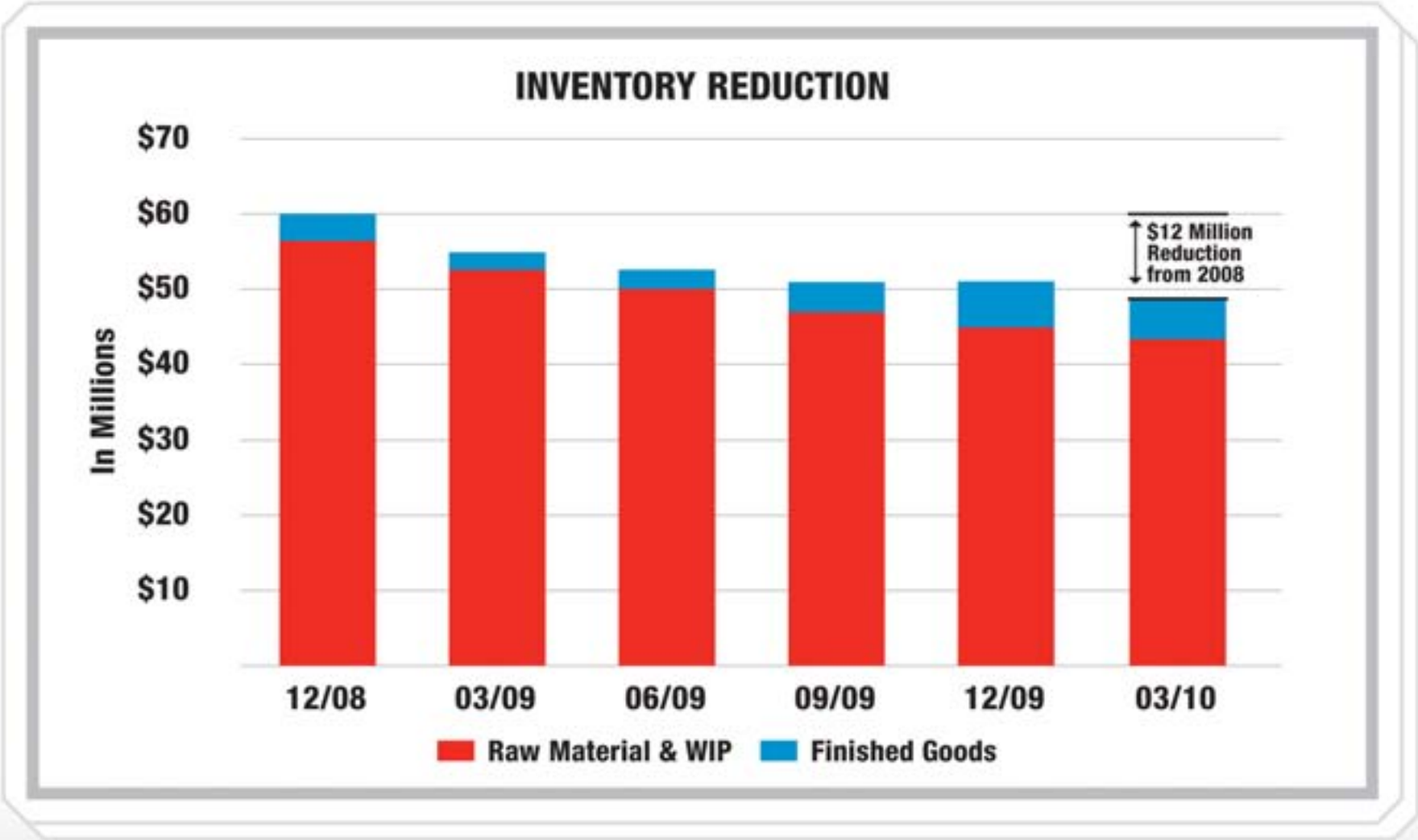


# *Liquidity*



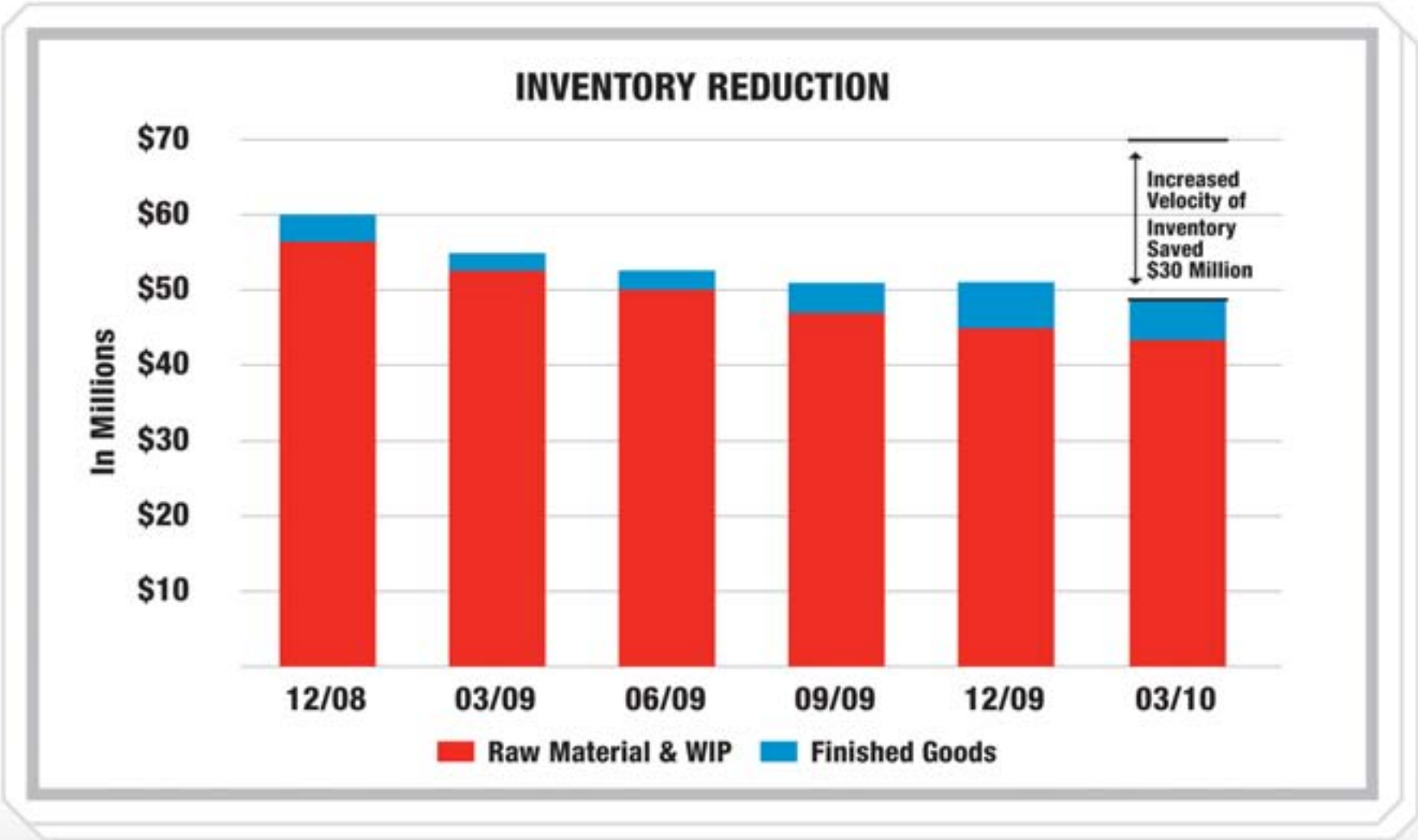
# Ruger Business System

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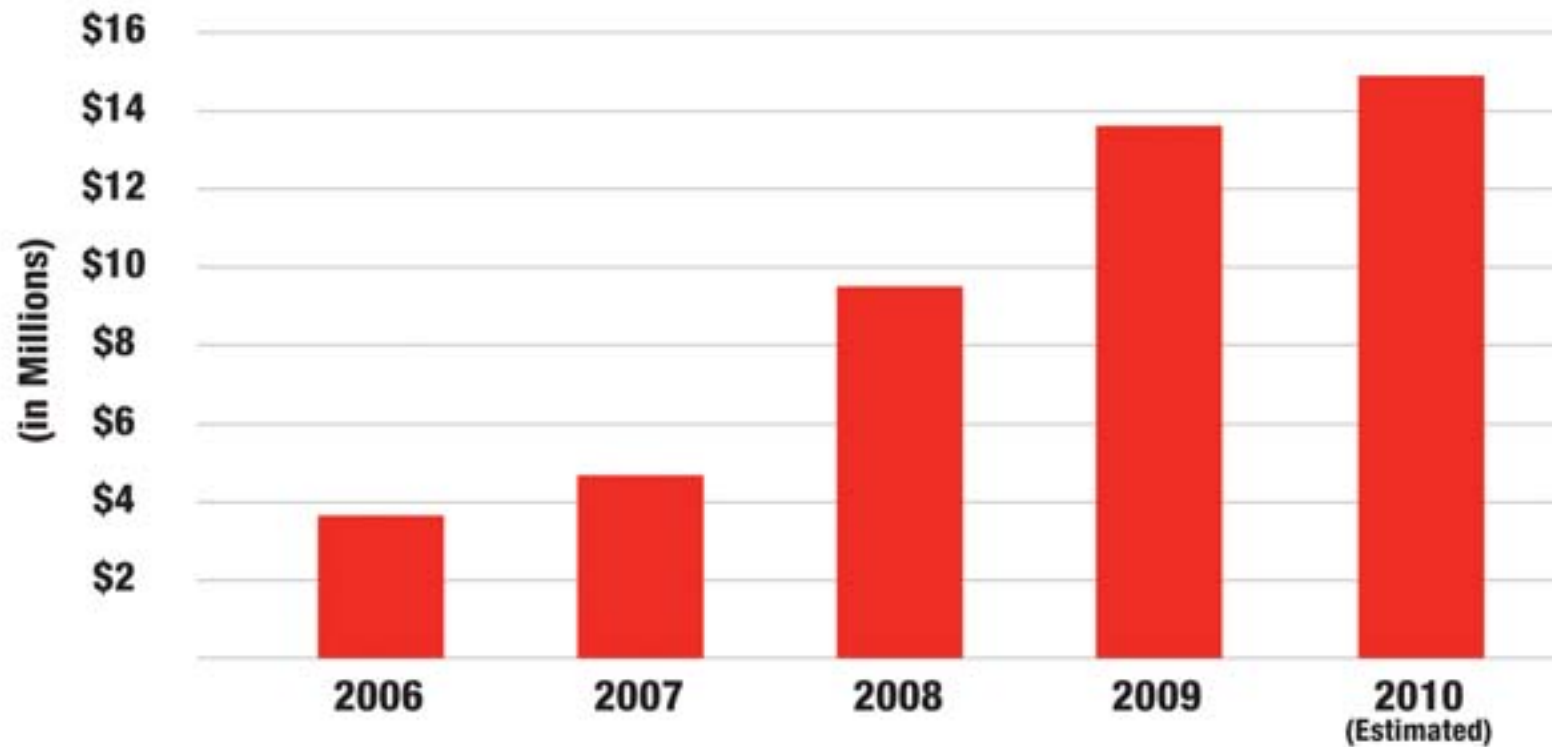
# Ruger Business System

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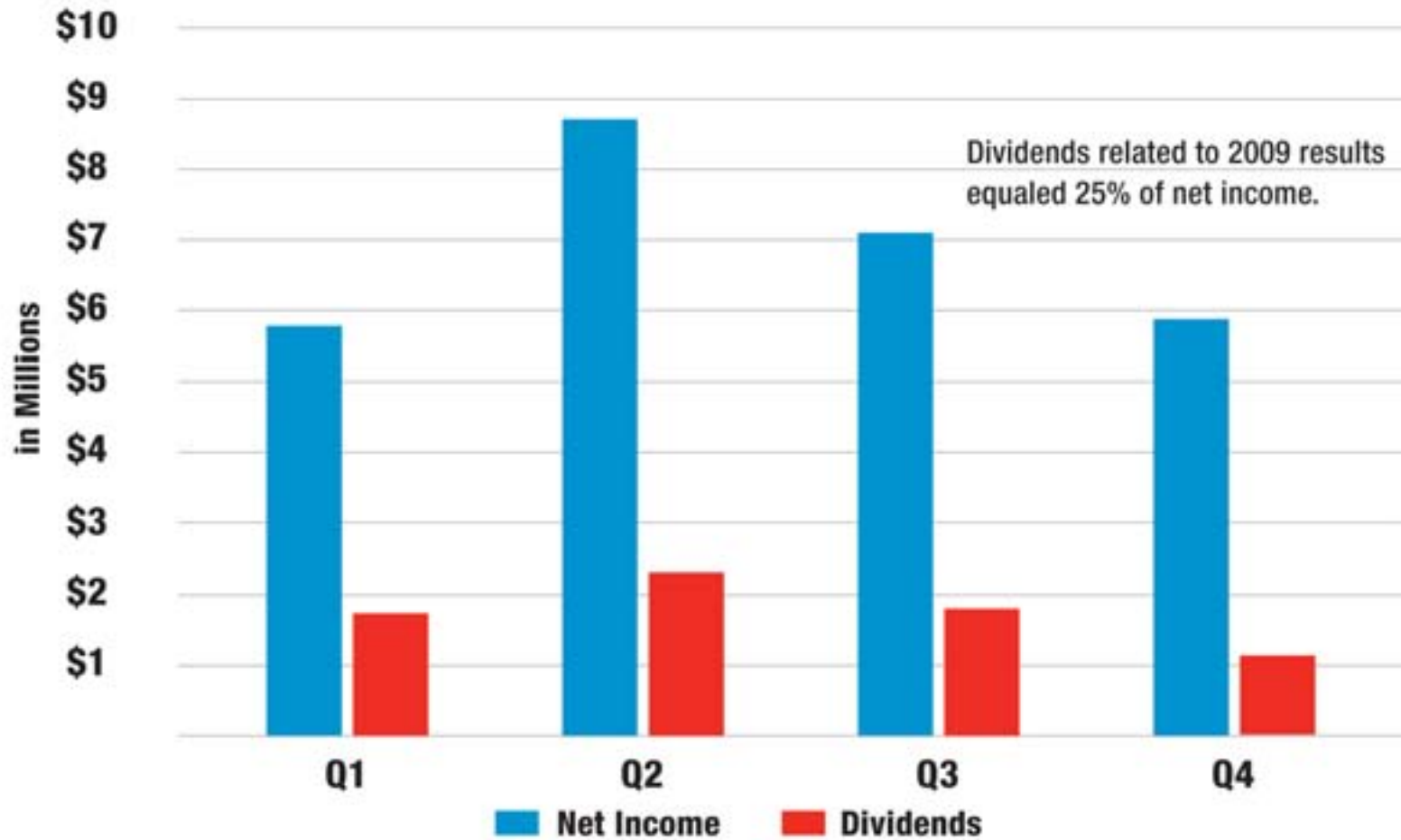
# Ruger Business System

Investment in Top-Line Growth: approximately two-thirds of 2009 CAPEX was related to new product introductions and expansion of capacity.



# Net Income vs. Dividends

Dividends are calculated as a percentage of adjusted operating profit.



# Shares Outstanding





# Cash



# Investor Communications

We anticipate releasing 2010 quarterly earnings and holding investor conference calls on the following dates:

<u>Period:</u>	<u>Earnings Release</u>	<u>Conference Call</u>
Q2 2010:	July 28, 2010	July 29, 2010
Q3 2010:	October 27, 2010	October 28, 2010
Q4 2010:	February 23, 2011	February 24, 2011

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# RUGGER®



Thank You Admiral Service

# *Questions*



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**STURM, RUGER & CO., INC.**

*Thank You*