

**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 27, 2011**

**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 2011 Annual Meeting on Wednesday, April 27, 2011 (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 27, 2011.

## **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,  
Principal Accounting Officer,  
Vice President, Treasurer and  
Chief Financial Officer

Dated: April 27, 2011





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

*2011 Annual Meeting*

## 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, 2010 and Form 10-Q for the fiscal quarter ended April 2, 2011. 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

- 62 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.
- Ongoing commitment to new product development.
- We have maintained our market share gains of the past two years.
- Strong balance sheet; well positioned to take advantage of business opportunities as they arise.
- Improving fundamentals.

NYSE: RGR

Shares Outstanding: 18.9 Million

Price: \$20.94 (4/25/11)

Market Capitalization: \$395 Million



# Company Profile

- Trailing 12-month sales: \$262 million, EPS: \$1.46 (ending 4/2/11).
- 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 100-150 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.
- 287 Catalog SKUs.





# *Financial and Operational Highlights*



# Consolidated Operating Results (in Millions, except EPS)

	2011	2010			
	Q1	Q4	Q3	Q2	Q1
<b>Revenues</b>	\$75.4	\$64.1	\$58.4	\$64.4	\$68.3
<b>Gross Margin</b>	\$24.0	\$20.5	\$18.6	\$21.7	\$23.1
<b>Operating Profit</b>	\$12.5 16.5%	\$8.6 13.4%	\$9.3 15.9%	\$12.6 19.6%	\$12.9 18.9%
<b>EPS</b>	\$0.42	\$0.30	\$0.32	\$0.43	\$0.44



# Comparison of Underlying Performance (in Thousands)

	2011	2010			
	Q1	Q4	Q3	Q2	Q1
<b>Reported Operating Profit</b>	\$12,458	\$8,569	\$9,309	\$12,637	\$12,900
<b>Adjustments</b>					
LIFO	(590)	(1,264)	632	(285)	(122)
O/H Rate	158	(584)	298	62	(394)
D/L Rate	156	(98)	(132)	(79)	(55)
E&O reserve	(125)	(365)	(378)	447	(761)
Frozen DB Pension Plan	-	-	-	-	400
Other	145	6	6	11	(68)
<b>Total Adjustments</b>	<b>(256)</b>	<b>(2,305)</b>	<b>426</b>	<b>156</b>	<b>(1,000)</b>
<b>Adjusted Operating Profit</b>	<b>\$12,202</b>	<b>\$6,264</b>	<b>\$9,735</b>	<b>\$12,793</b>	<b>\$11,900</b>
	16%	10%	17%	20%	17%



**RUGER**

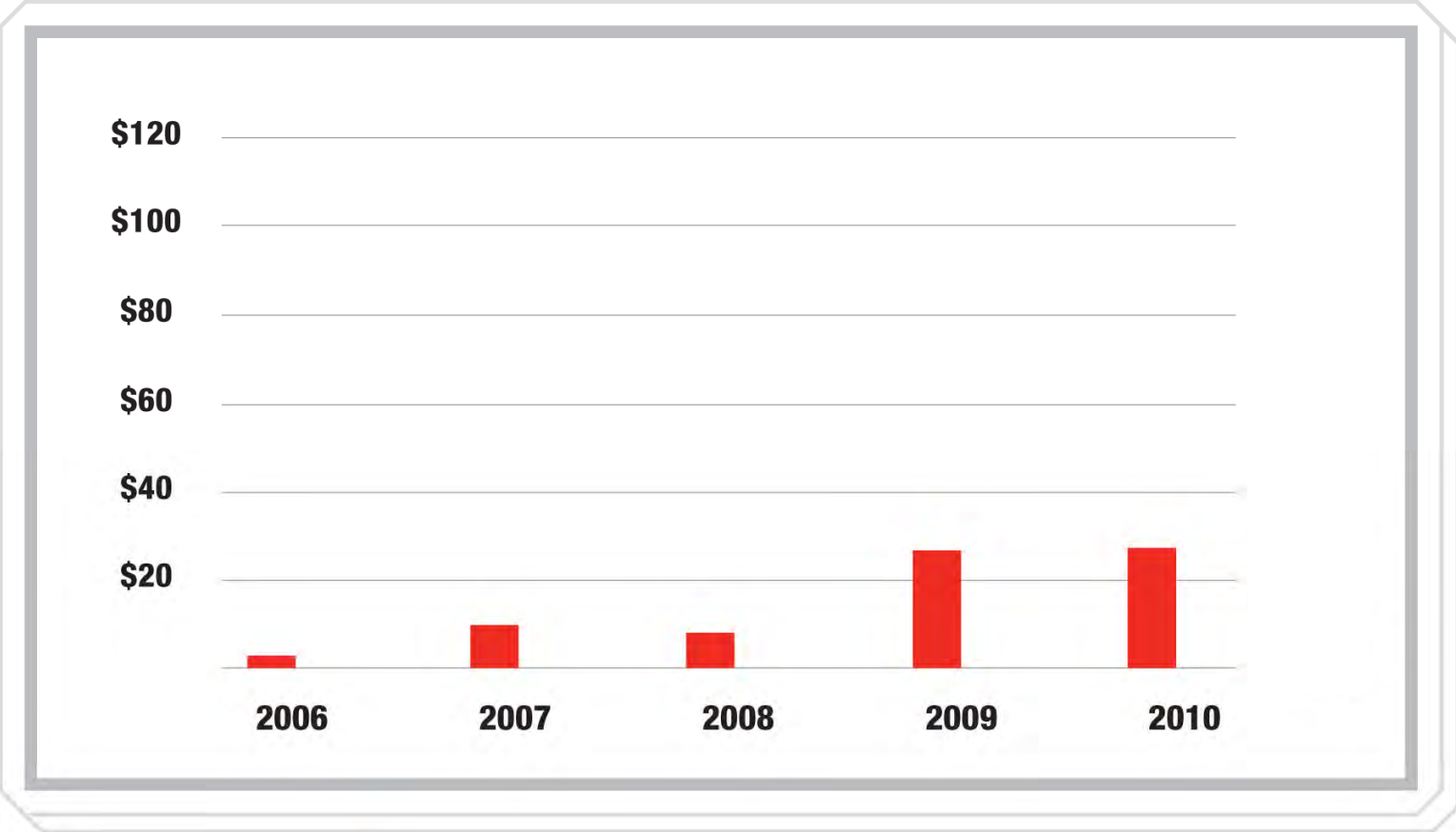
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**RUGER**

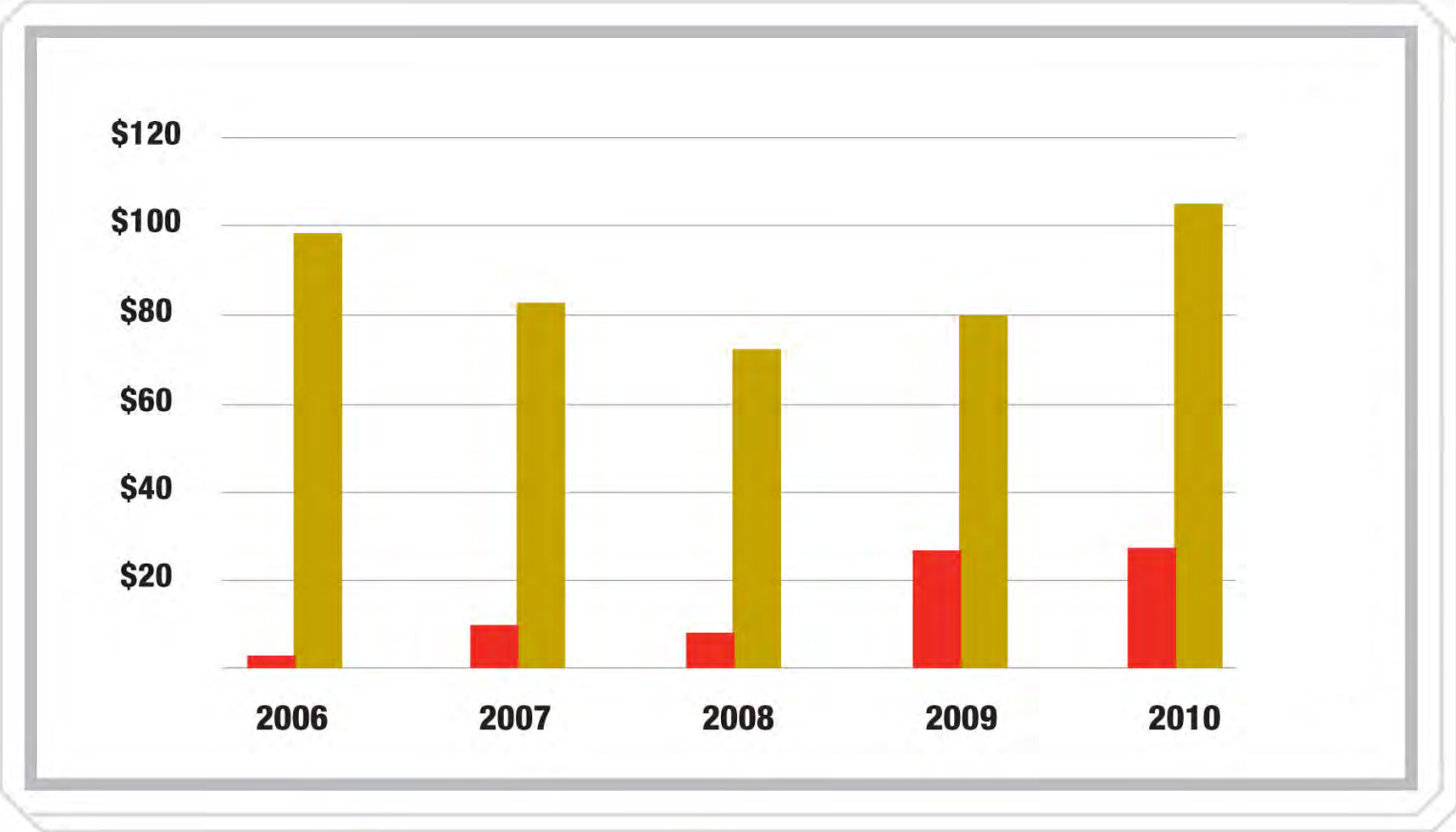
# Return on Shareholders' Equity (in Millions)



 = Net Income



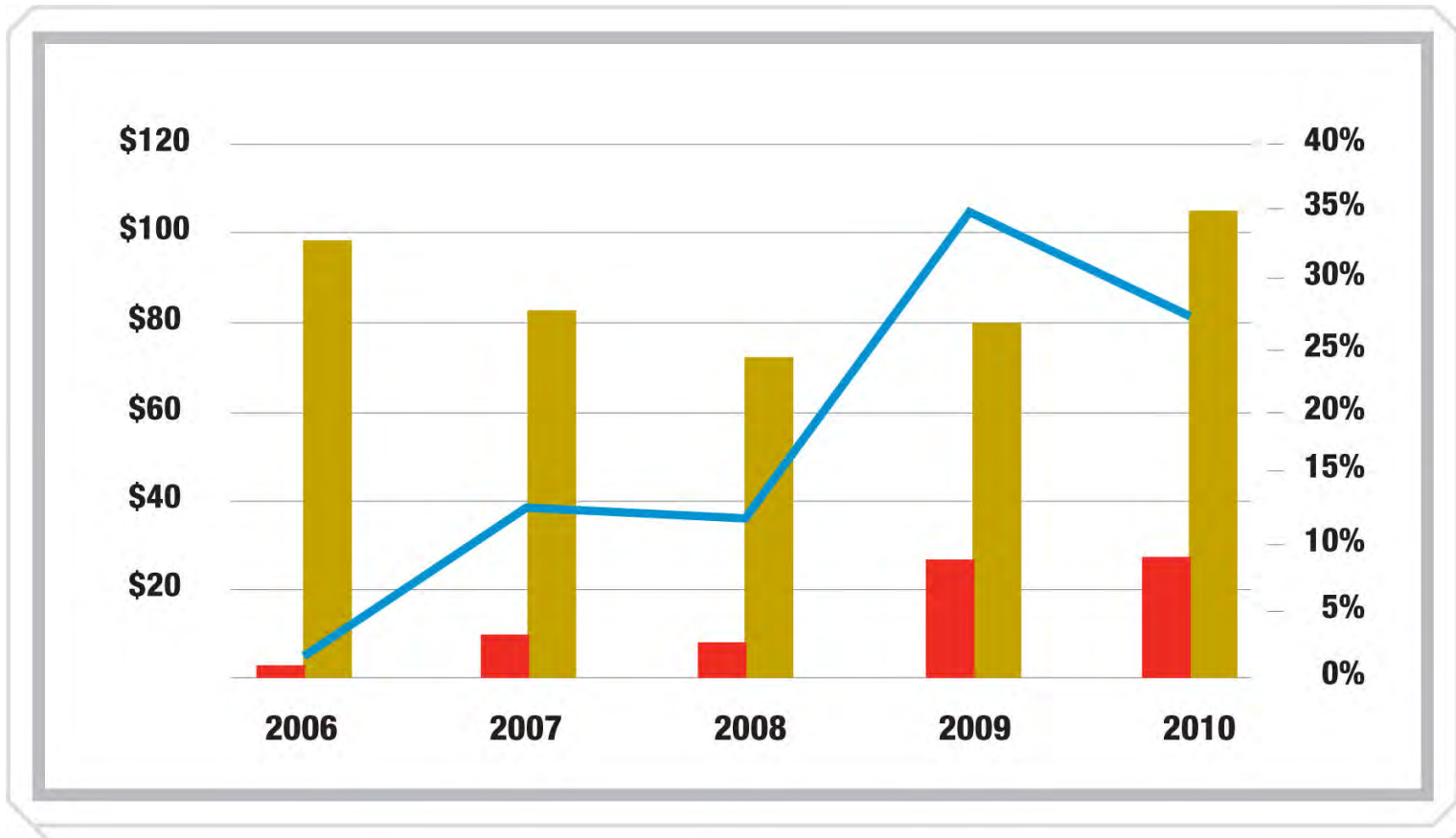
# Return on Shareholders' Equity (in Millions)



■ = Net Income      ■ = Equity



# Return on Shareholders' Equity (in Millions)



■ = Net Income

■ = Equity

— = ROE



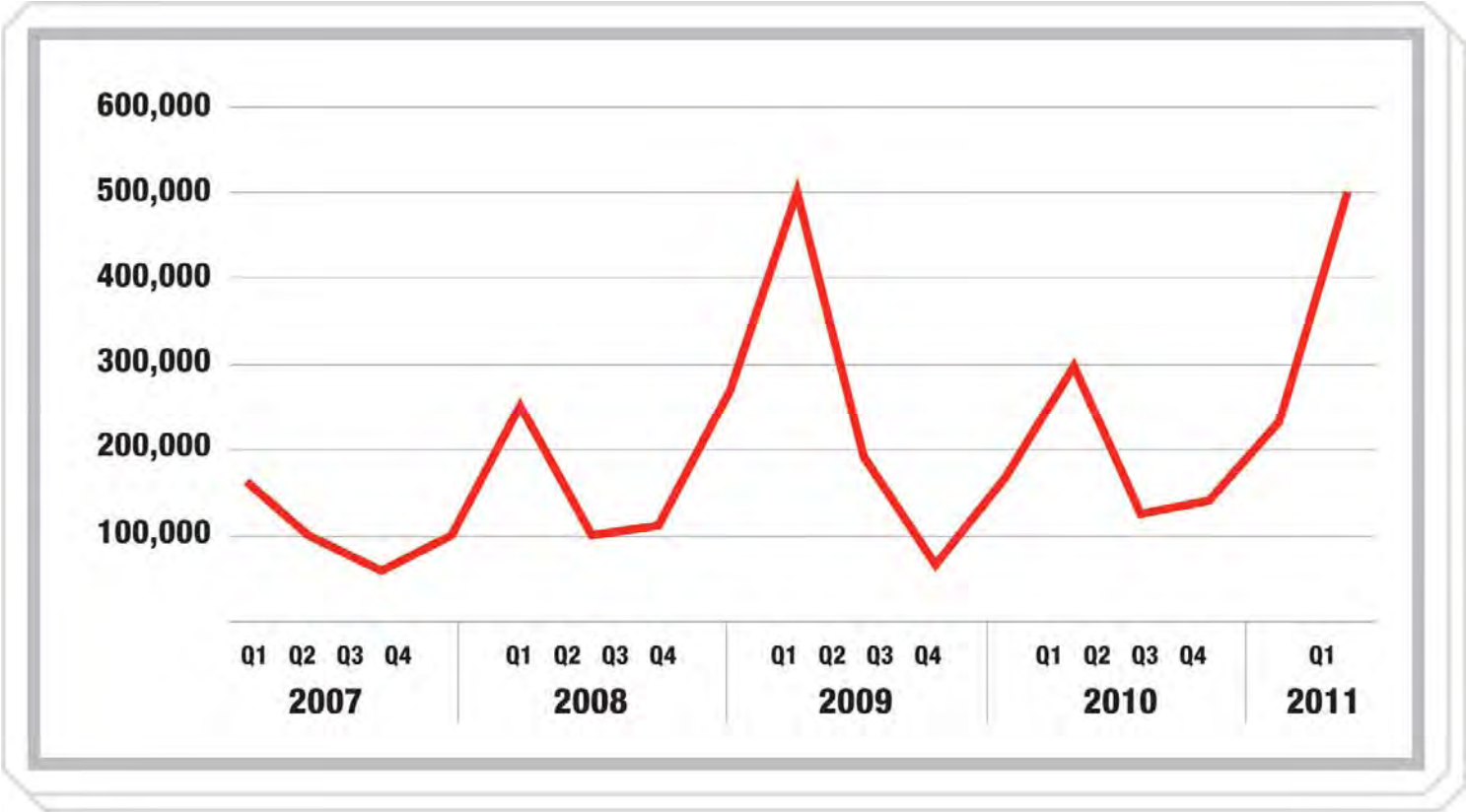
**RUGER**

# *Market Conditions*



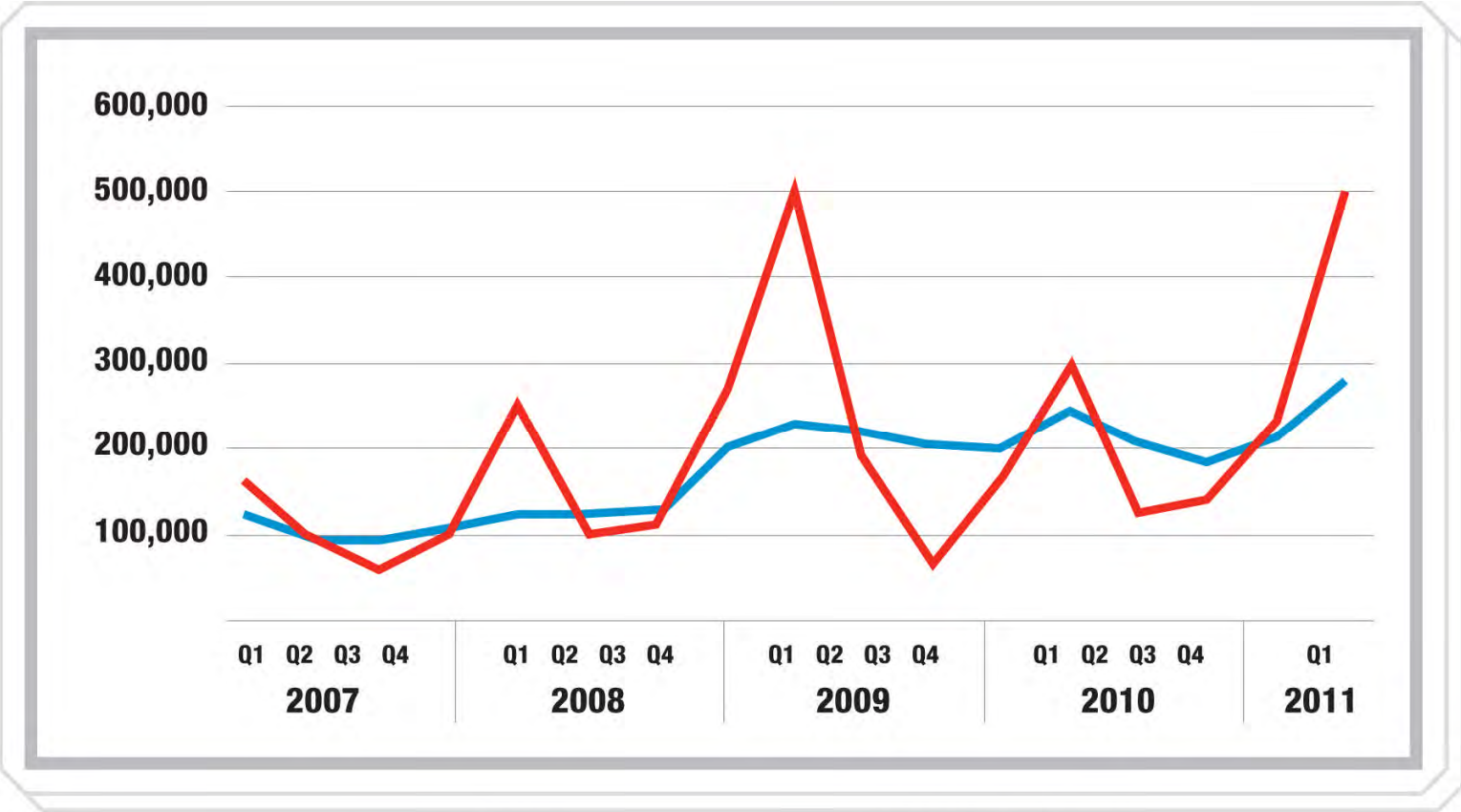


# Bookings (in Units)



**RUGER**

# Bookings & Distributor Sell-Through (in Units)



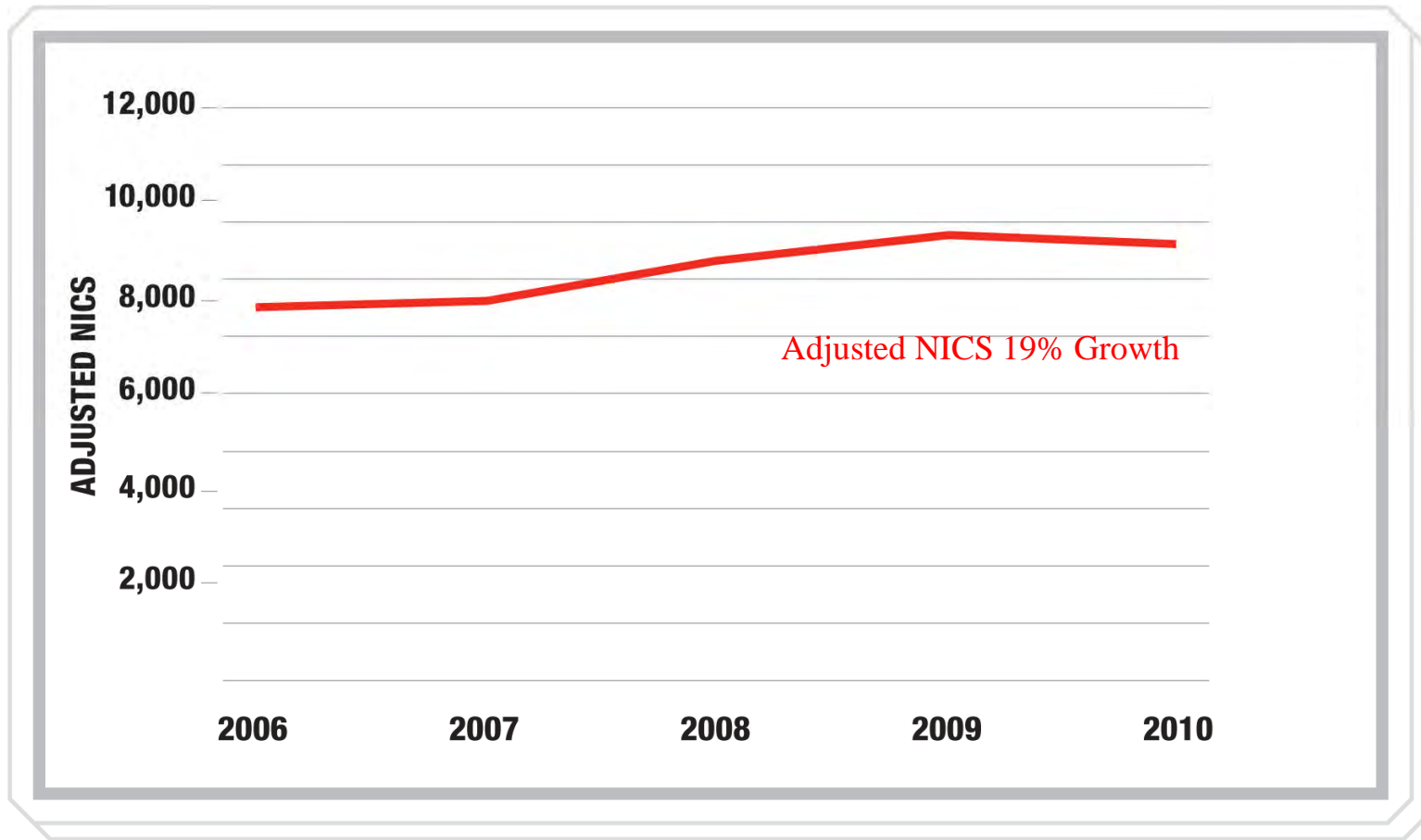
— = Bookings

— = Distributor Sell-Through



**RUGER**

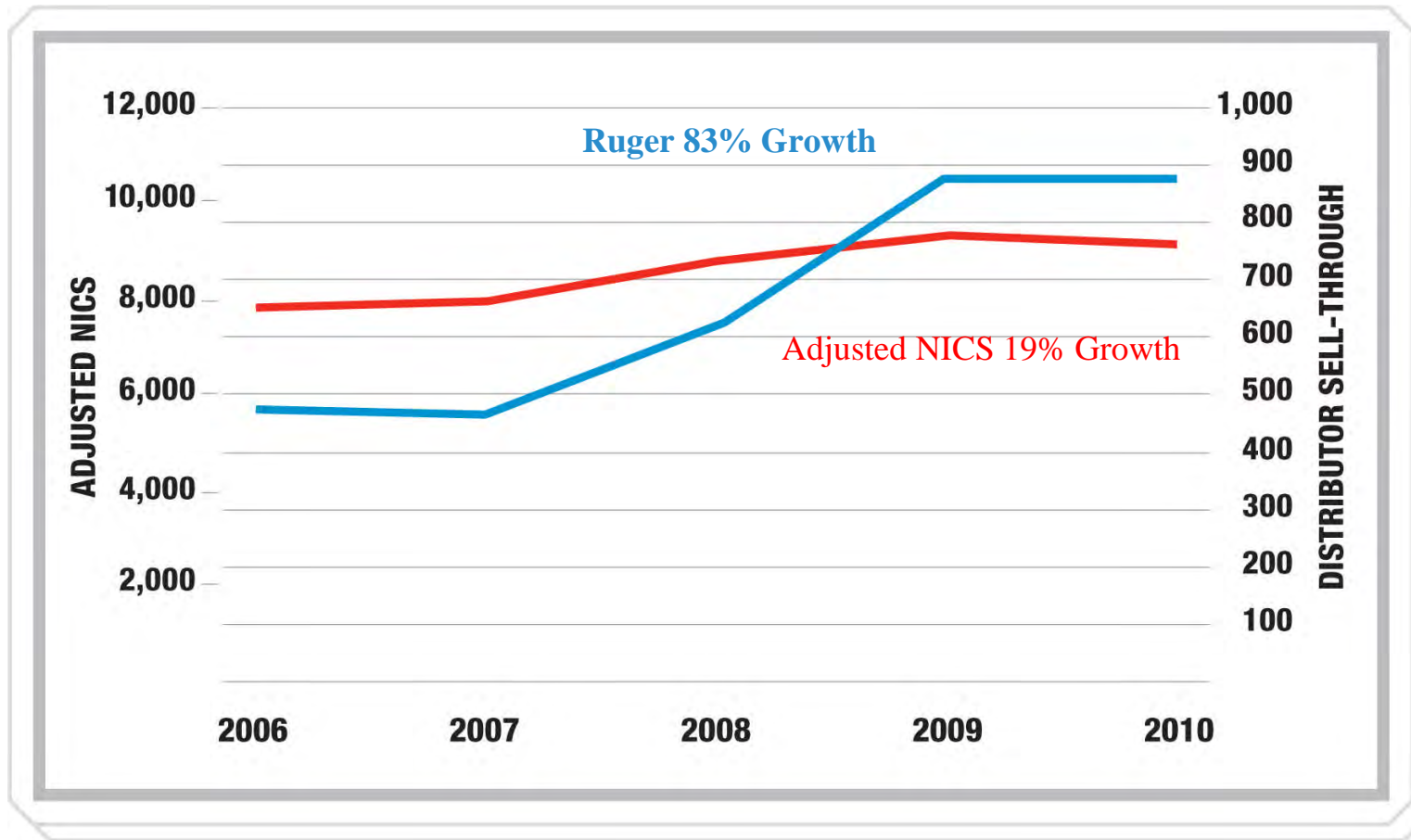
# Trends in Retail Demand (in Thousands)



The adjusted National Instant Criminal Background Check System data presented above was adjusted by the National Shooting Sports Foundation to eliminate background checks associated with permit checks rather than firearm sales.



# Trends in Retail Demand (in Thousands)



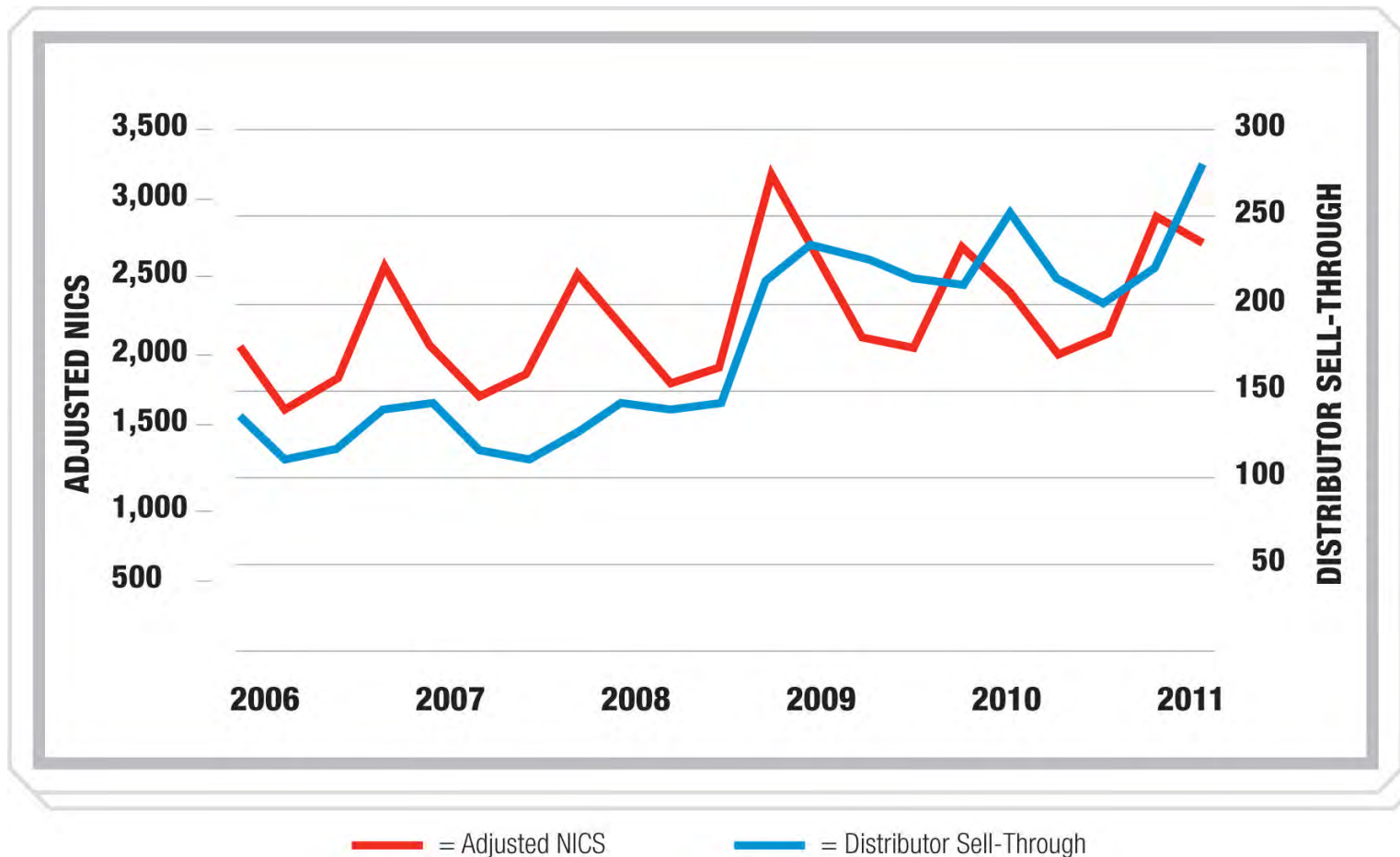
— = Adjusted NICS

— = Distributor Sell-Through

The adjusted National Instant Criminal Background Check System data presented above was adjusted by the National Shooting Sports Foundation to eliminate background checks associated with permit checks rather than firearm sales.



# Quarterly Trends in Retail Demand (in Thousands)



The adjusted National Instant Criminal Background Check System data presented above was adjusted by the National Shooting Sports Foundation to eliminate background checks associated with permit checks rather than firearm sales.



# Market Share Movement

## Product Category

2009

Single-Action Revolvers

Maintained

Double-Action Revolvers (LCR)

Gained

Rimfire Pistols

Maintained

Centerfire Full-Size (SR9)

Maintained

Centerfire Compact (LCP)

Gained

Mini-14 Rifles

Maintained

Hunting Rifles

Maintained

Rimfire Rifles

Gained

Modern Sporting Rifles (SR-556)

Gained

(Based on Management Estimates and Distributor Commentary)

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# Market Share Movement

## Product Category

	2009	2010
Single-Action Revolvers	Maintained	Maintained
Double-Action Revolvers (LCR)	Gained	Maintained
Rimfire Pistols	Maintained	Maintained
Centerfire Full-Size (SR9 & SR40)	Maintained	Maintained
Centerfire Compact (LCP & SR9c)	Gained	Gained
Mini-14 Rifles	Maintained	Maintained
Hunting Rifles	Maintained	Lost
Rimfire Rifles	Gained	Maintained
Modern Sporting Rifles (SR-556)	Gained	Maintained

(Based on Management Estimates and Distributor Commentary)

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# *New Product Development*



**RUGER**



# Highlighted New Products: 2010 & YTD 2011

## **3 New Platform Products**

LC9 / Scout Rifle / SR1911

## **31 New Product Derivatives**

Including the LCR-357 / SR9c / SR40

## **91 Distributor Specials**

Including the 100<sup>th</sup> Anniversary BSA 10/22

**RUGER**<sup>®</sup>



# SR9 C™



**COMPACT  
PISTOL**

 **RUGER**



# THE RUGER® SR40™





**THE RUGER<sup>®</sup>**  
**LCR-357<sup>®</sup>**



**THE RUGER<sup>®</sup>**  
**LC9<sup>™</sup>**



**THE RUGER® GUNSITE  
SCOUT RIFLE**

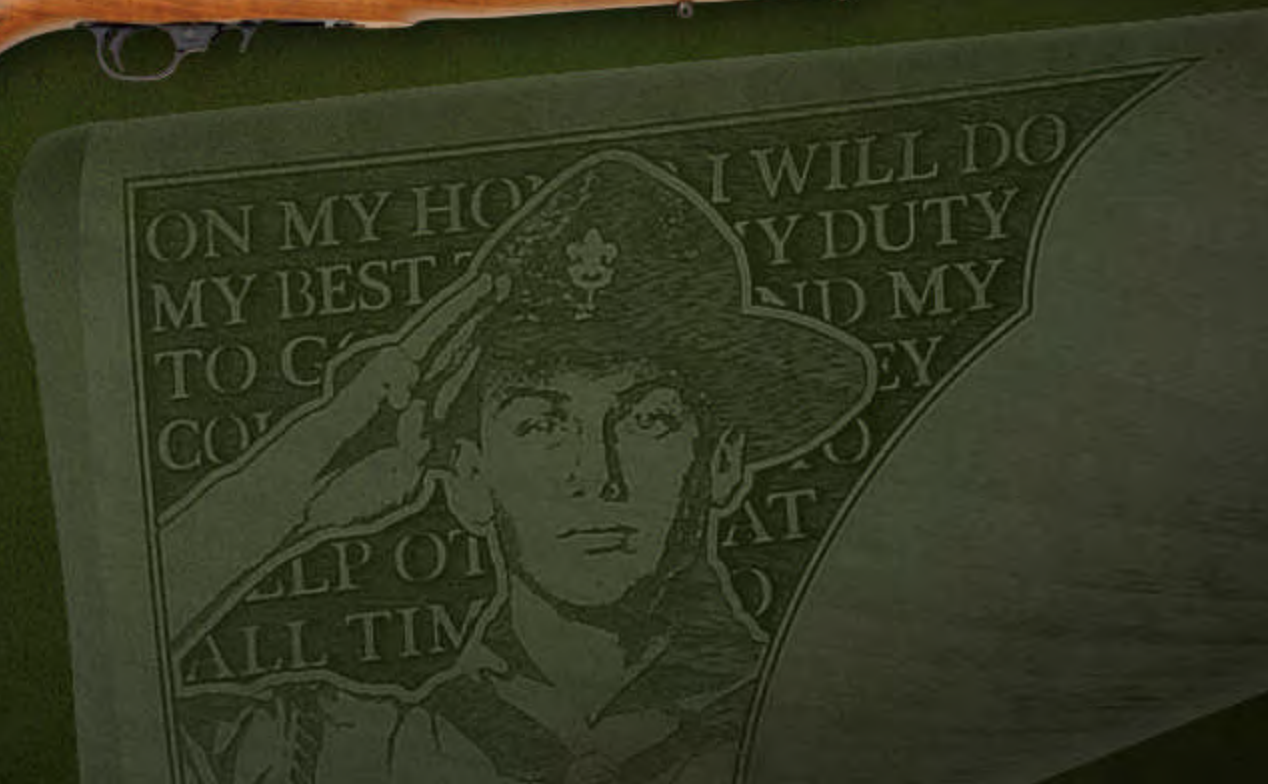




**THE RUGER<sup>®</sup>**  
**SR1911<sup>™</sup>**



# THE **RUGER**<sup>®</sup> 10/22<sup>®</sup> BOY SCOUT<sup>™</sup> RIFLE

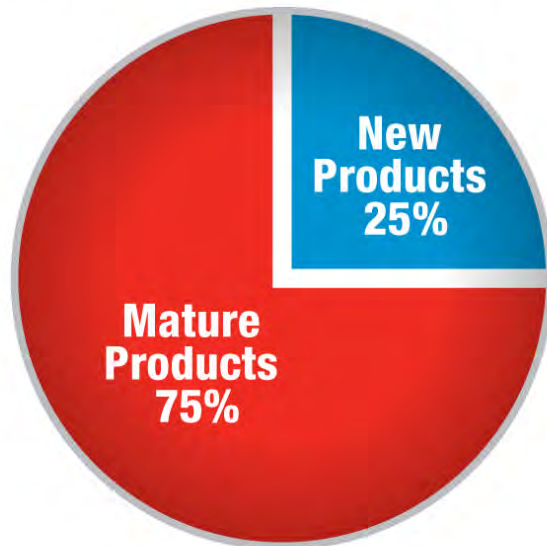






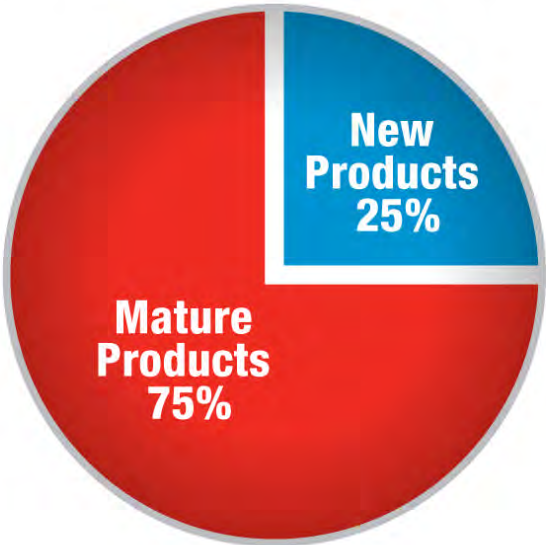
# New Product Impact

## 2010 New Product Impact

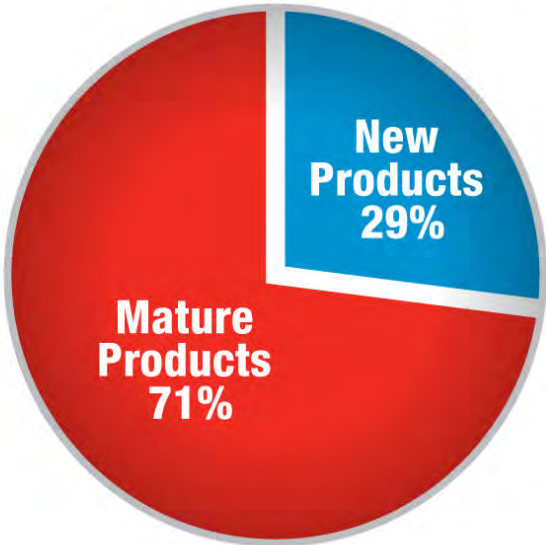


# New Product Impact

### 2010 New Product Impact



### 2011 Q1 New Product Impact



**RUGER**

# *Recognition & Media Coverage*



# A PROVEN WINNER!



Ruger® LCR™  
Revolver

Ruger® SR9c™  
Pistol

Ruger® LCP™  
Pistol



Ruger® LCP™ – 2008 Handgun of the Year  
Ruger® LCR™ – 2009 Handgun of the Year  
Ruger® SR9c™ – 2010 Handgun of the Year

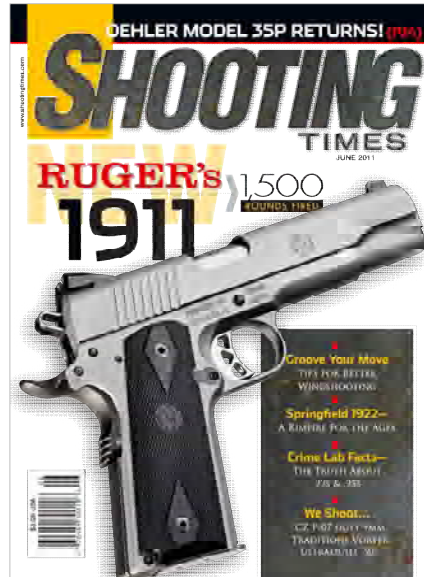
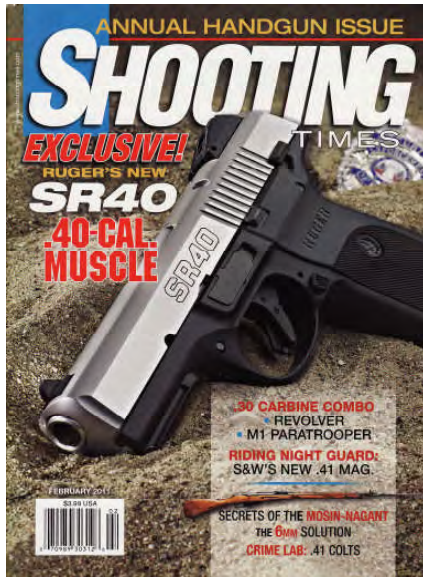
One company continues to produce American-Made firearms that impress and perform at all levels – **Ruger®** and the award-winning Ruger® Compacts.







# Editorial Coverage

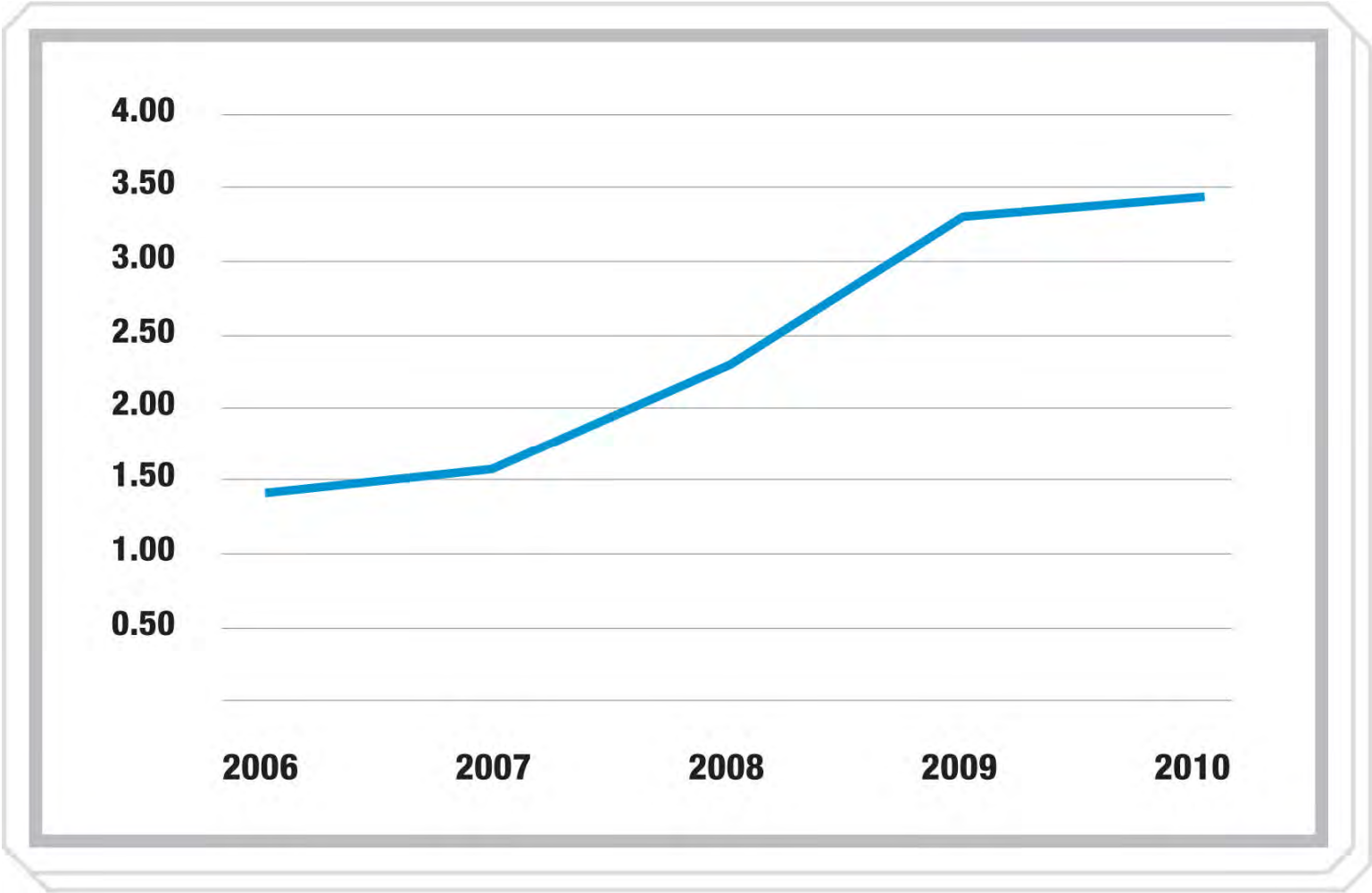


# *Liquidity*

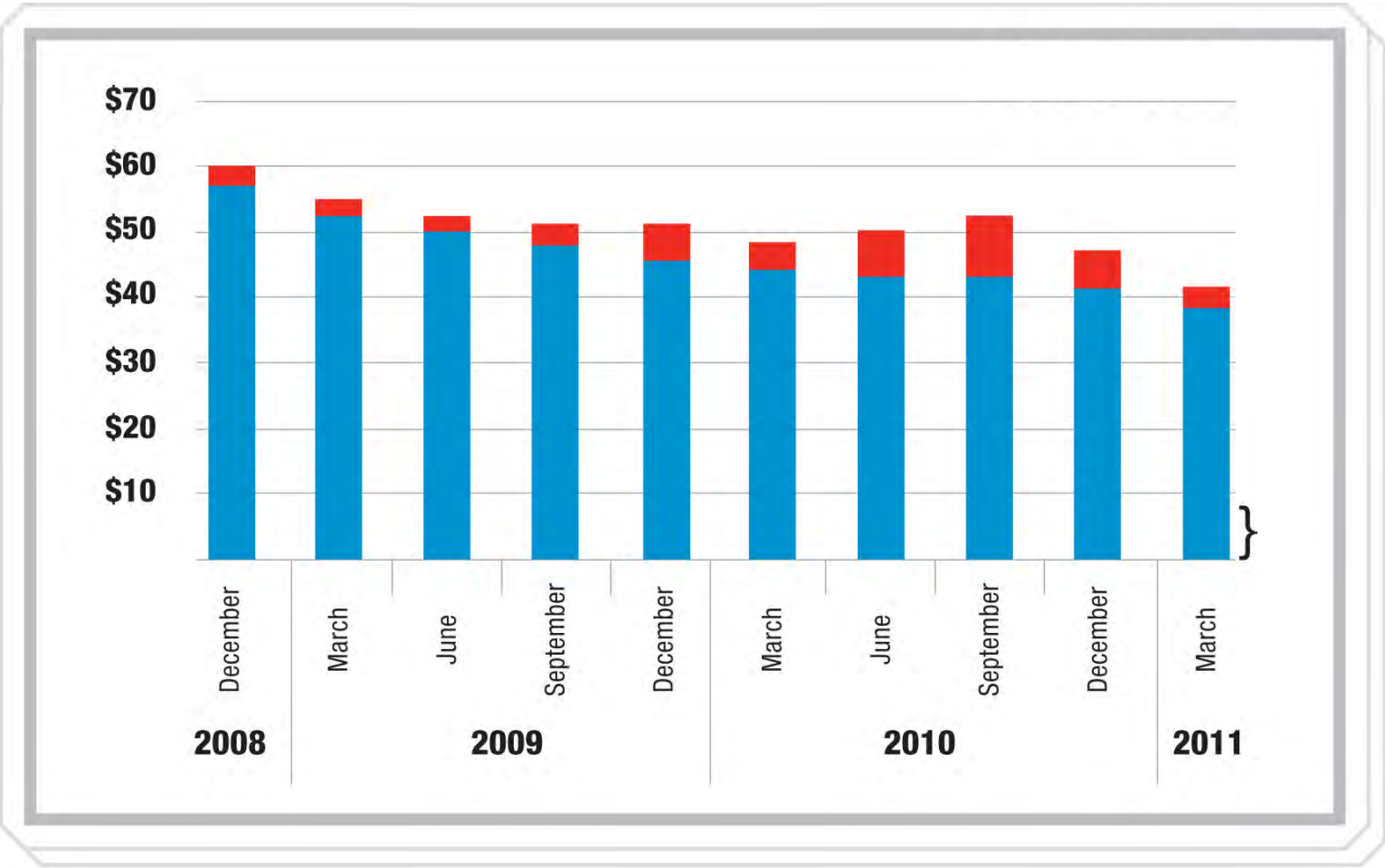




# Inventory Turns

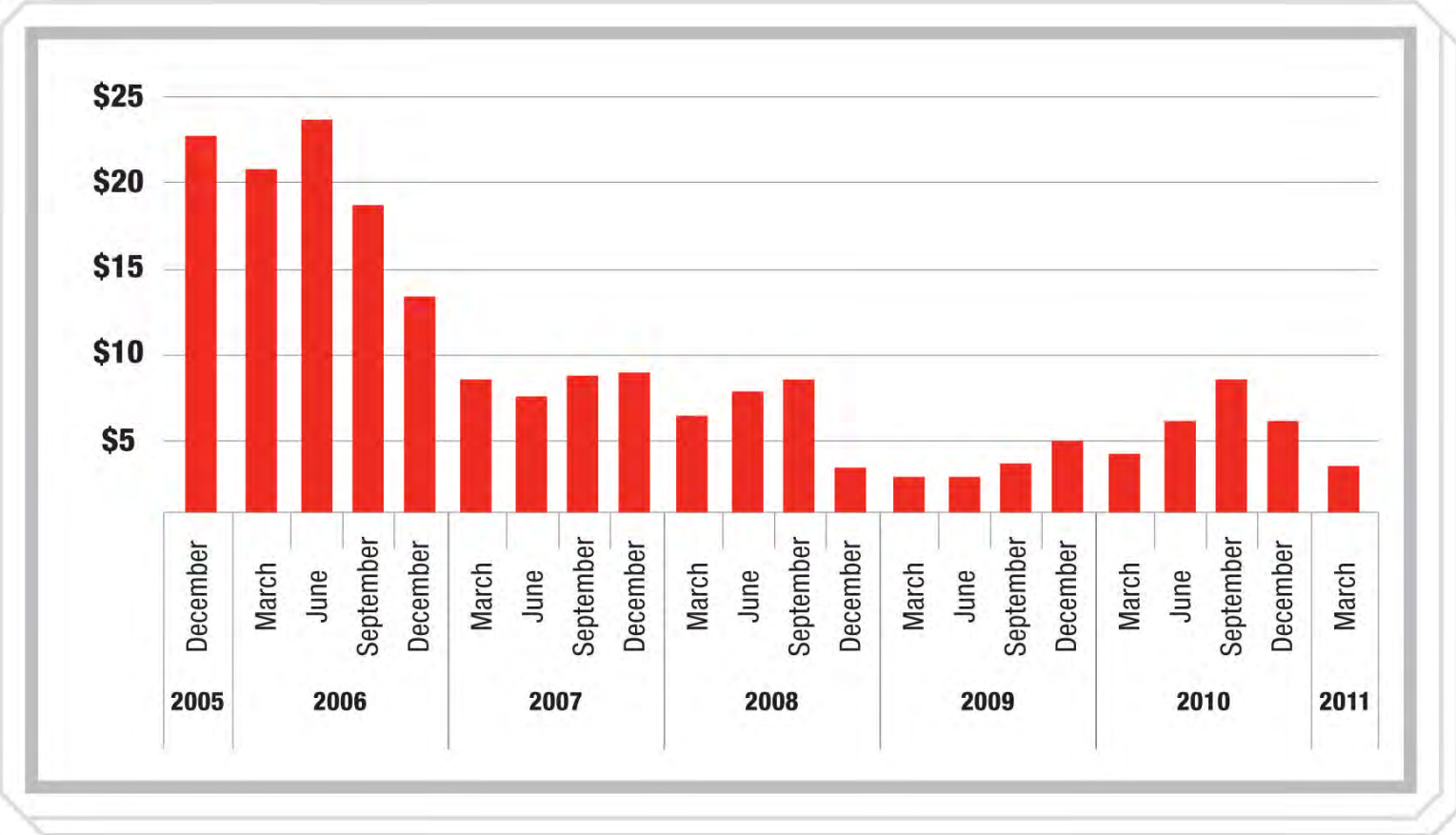


# Inventory Reduction (in Millions)



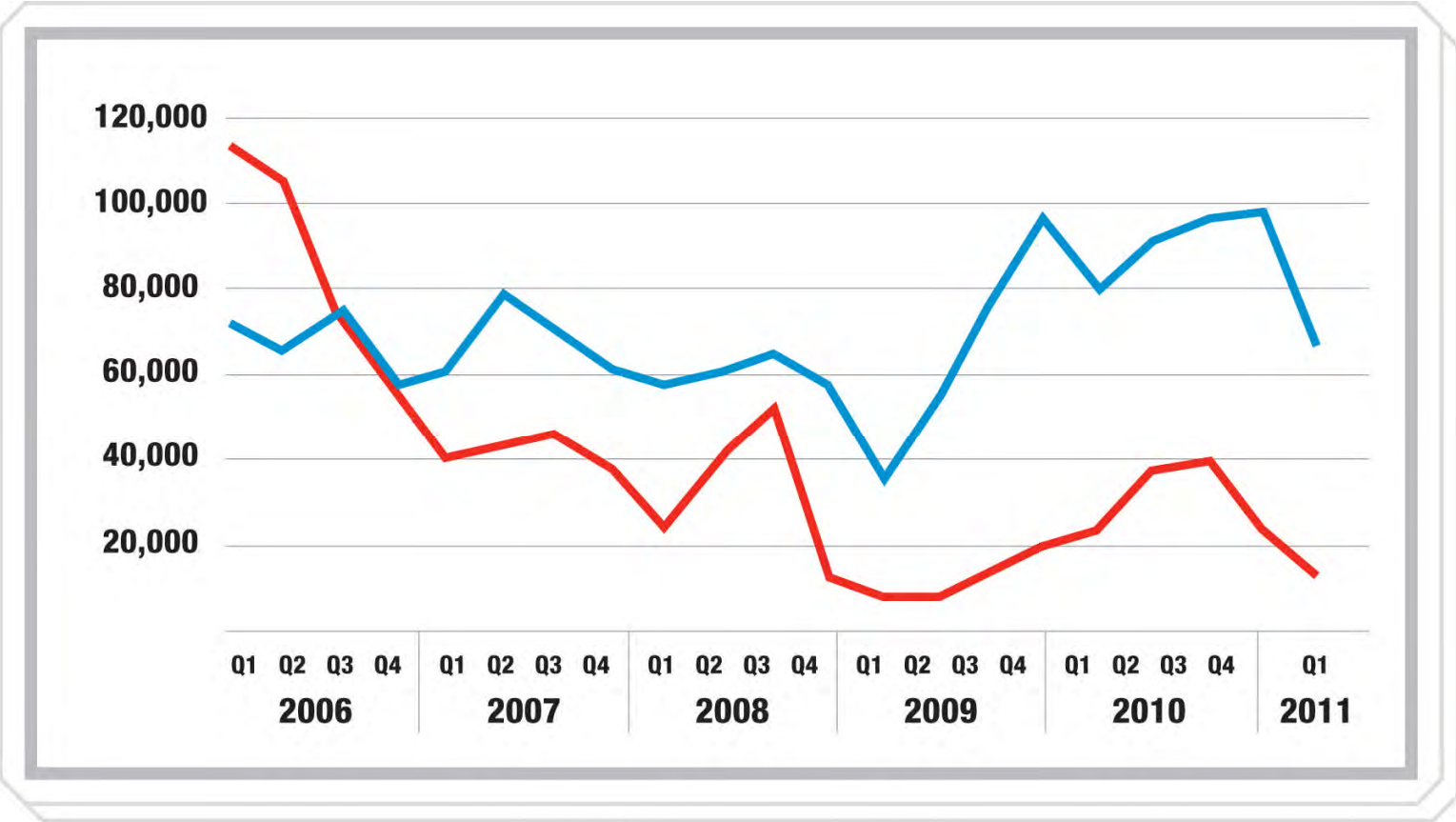
■ = Raw Materials & WIP      ■ = Finished Goods

# Finished Goods Seasonality (in Millions)



**RUGER**

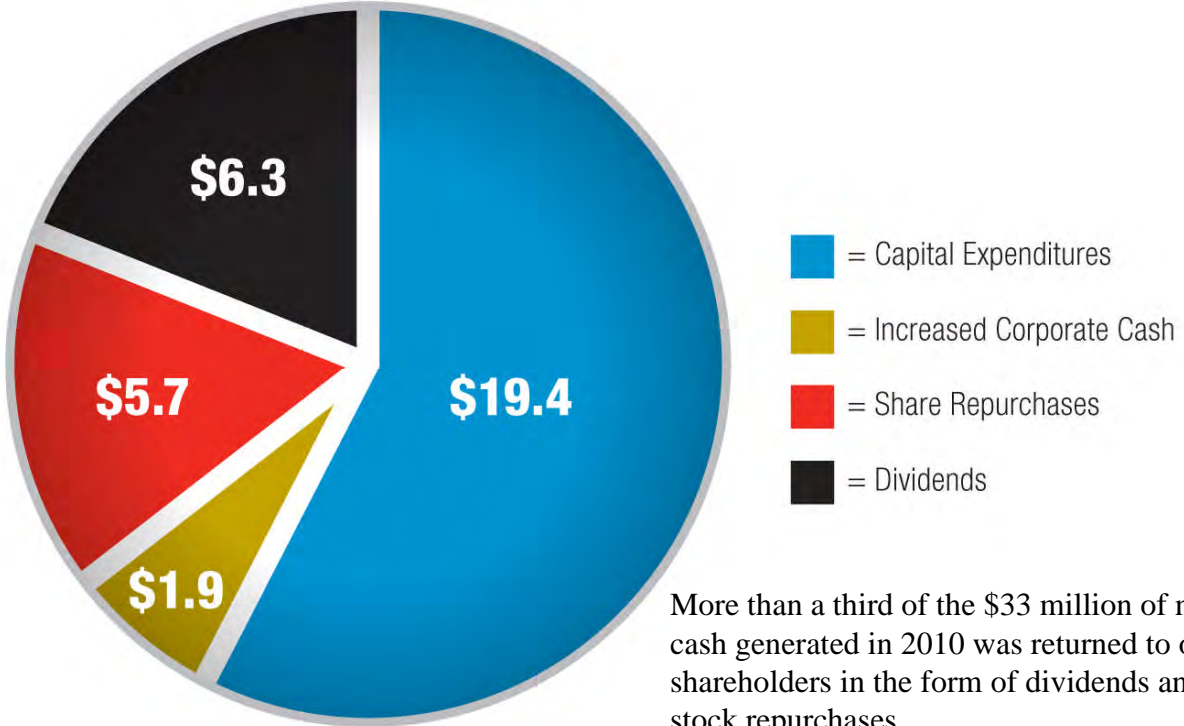
# Finished Goods Inventory (in Units)



— = Distributor      — = Ruger



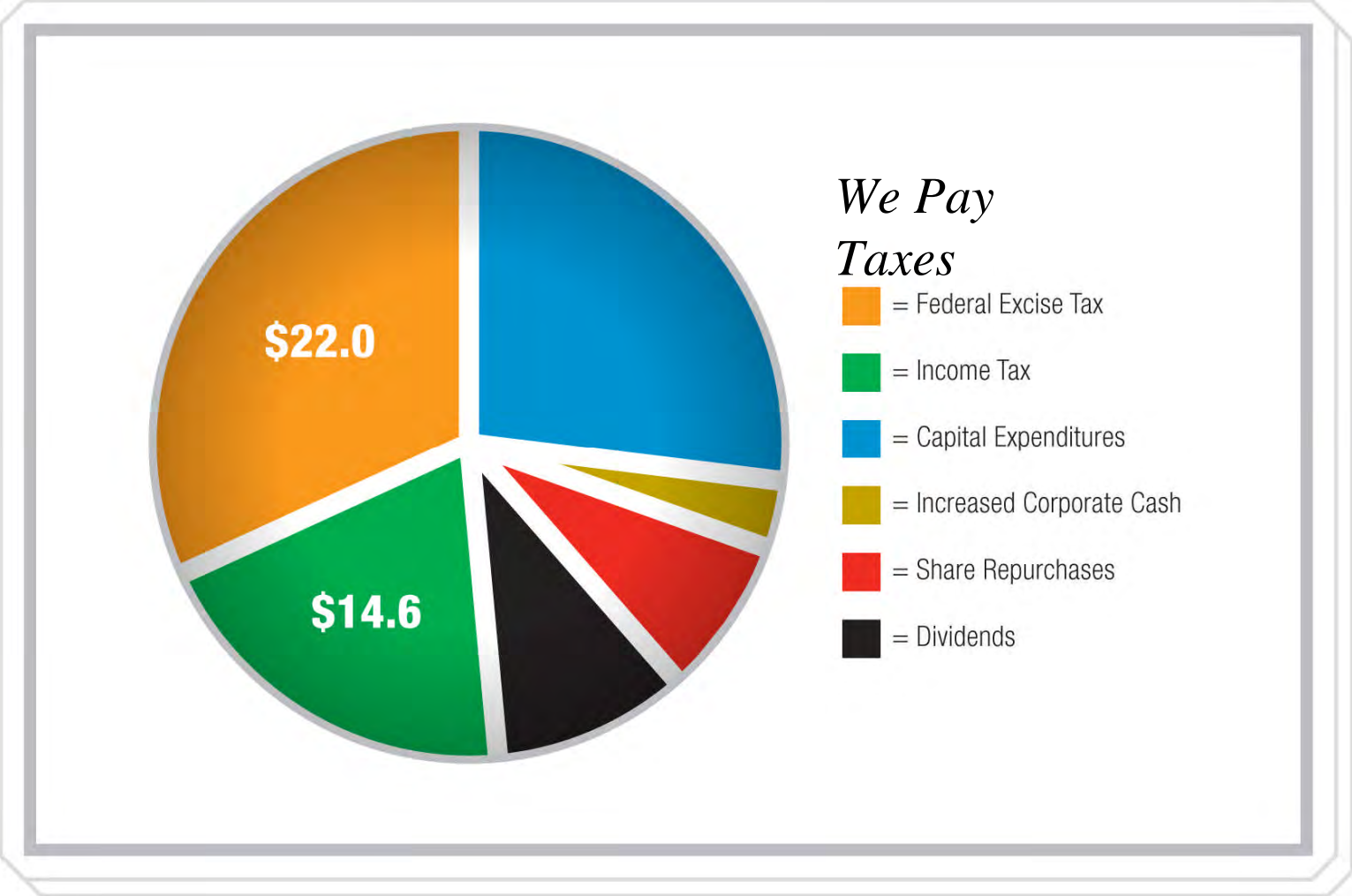
# 2010 Capital Allocation (in Millions)



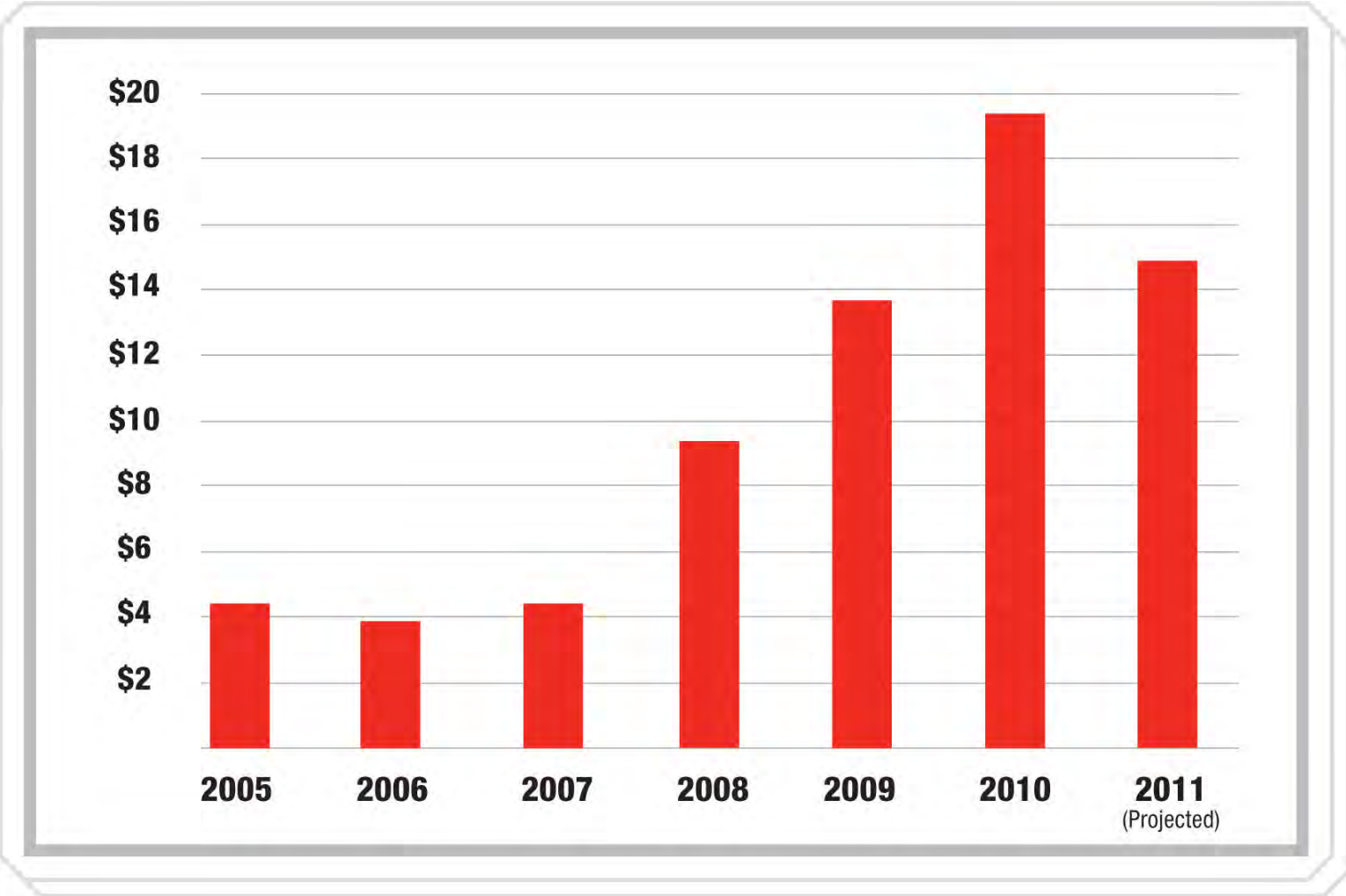
More than a third of the \$33 million of net cash generated in 2010 was returned to our shareholders in the form of dividends and stock repurchases.



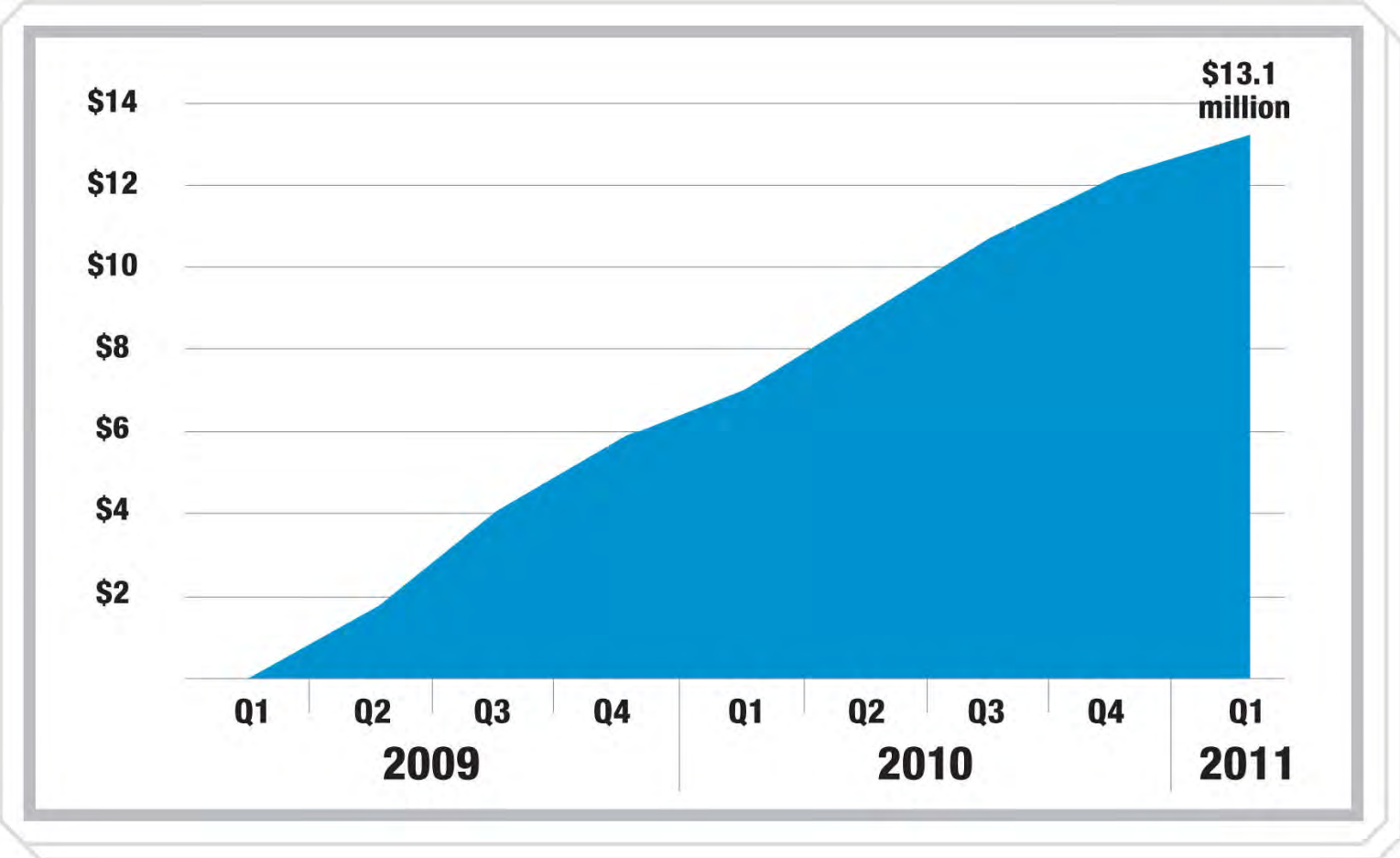
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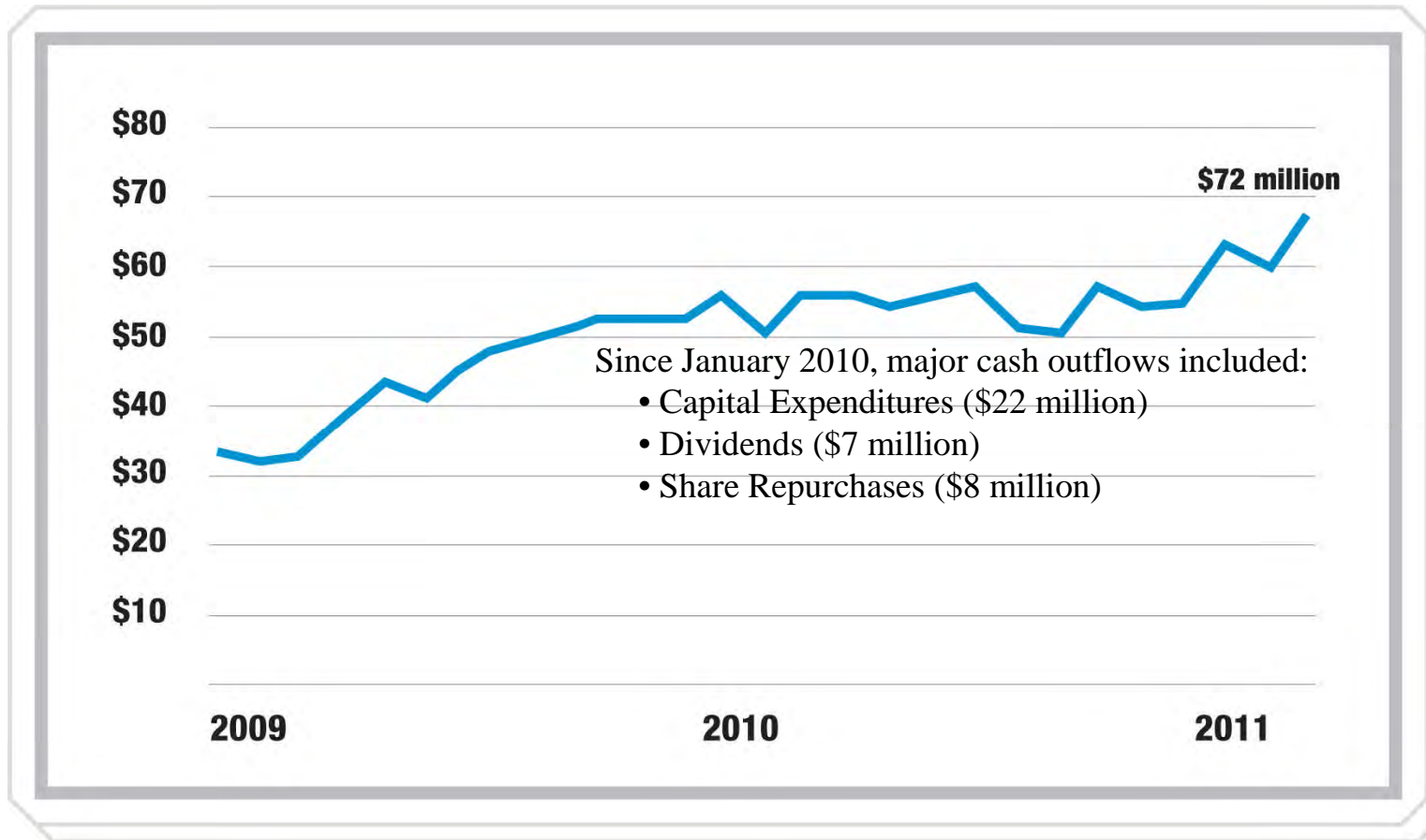
# Capital Expenditures: Investing in Top-Line Growth (in Millions)



# Cumulative Dividends Paid (in Millions)

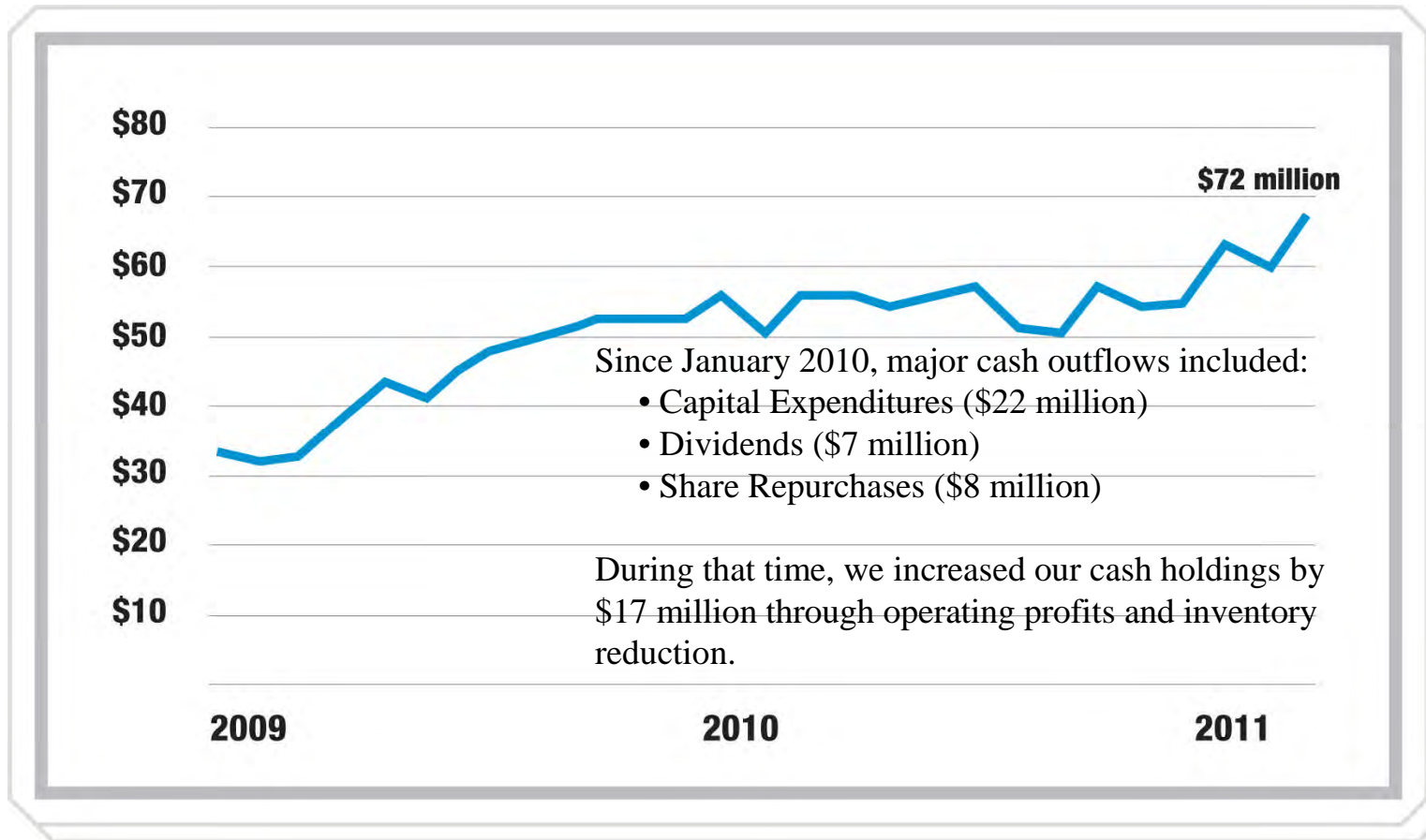


# Cash Balance (in Millions)



**RUGER**

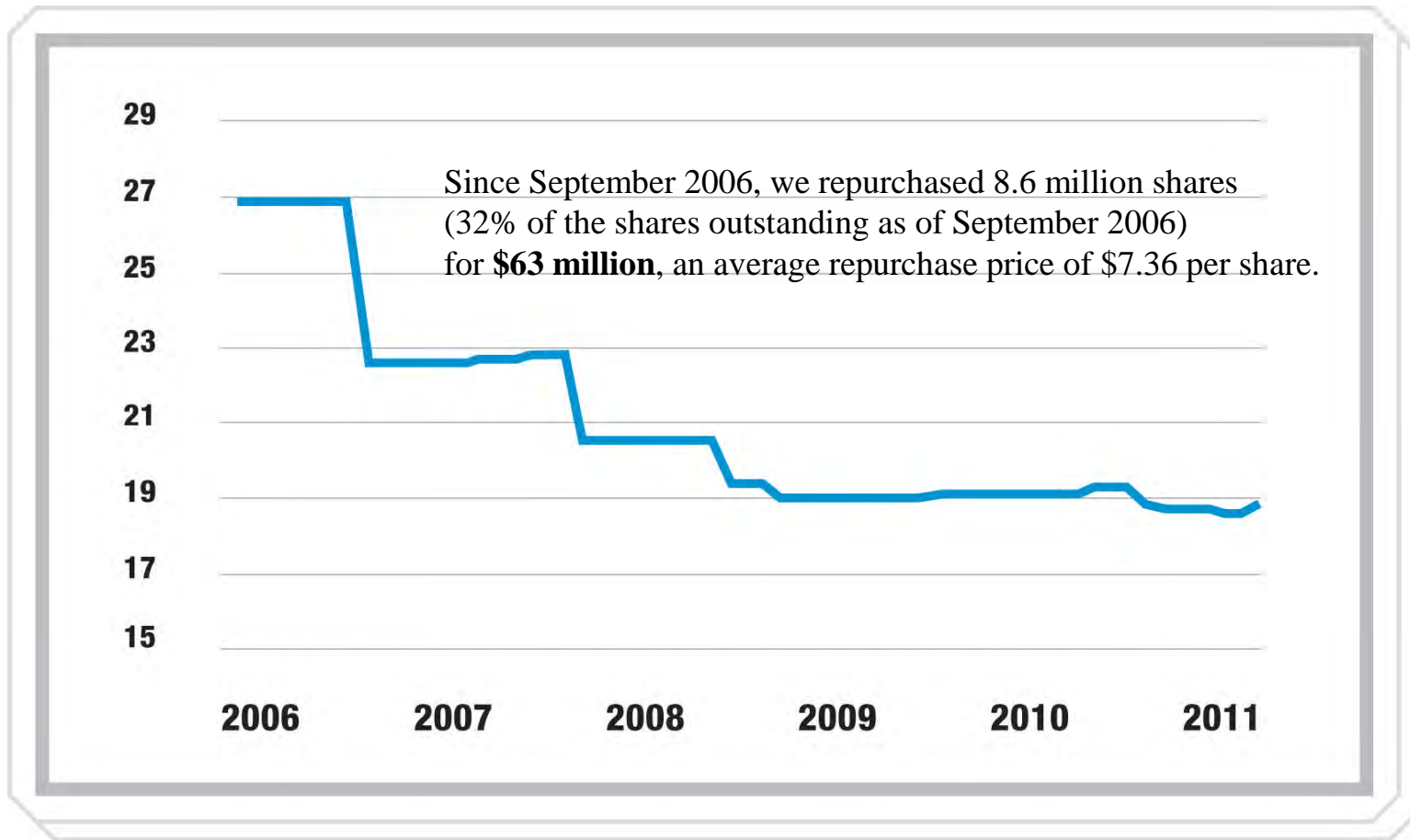
# Cash Balance (in Millions)



**RUGER**



# Shares Outstanding (in Millions)



**RUGER**

# Investor Communications

We anticipate releasing 2011 quarterly earnings and holding investor conference calls on the following dates:

<u>Period</u>	<u>Earnings Release</u>	<u>Conference Call</u>
Q2 2011	July 27, 2011	July 28, 2011
Q3 2011	October 26, 2011	October 27, 2011
Q4 2011	February 22, 2012	February 23, 2012

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# Investment Highlights

- 62 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.
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NYSE: RGR

Shares Outstanding: 18.9 Million

Price: \$20.94 (4/25/11)

Market Capitalization: \$395 Million



# Next Stop: NRA Show



# *Questions*



**RUGER**



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

*Thank You*