

CURTISS WRIGHT CORP
Form 8-K
February 19, 2015

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): February 19, 2015

CURTISS-WRIGHT CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware	1-134	13-0612970
State or Other		IRS Employer
Jurisdiction of	Commission File	Identification No.
Incorporation or	Number	
Organization		

13925 Ballantyne Corporate Place, Suite 400	
Charlotte, North Carolina	28277
Address of Principal Executive Offices	Zip Code

Registrant's telephone number, including area code: (704) 869-4600

Not applicable
(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. 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))

SECTION 2 - FINANCIAL INFORMATION

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

The Corporation is issuing this report to furnish supplemental financial information by reportable segment for the 2014 and 2013 prior quarterly reporting periods to reflect the Corporation's first quarter 2015 segment reorganization. This information will also be available on the investor relations section of the Corporation's website.

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
SEGMENT INFORMATION (UNAUDITED)

(In thousands)

	Three Months Ended					FY 2014
	3/31/2014	6/30/2014	9/30/2014	12/31/2014		
Sales:						
Commercial/Industrial	\$300,953	\$313,798	\$312,808	\$300,538	\$1,228,097	
Defense	112,371	118,507	127,061	131,918	489,857	
Power	129,635	136,893	118,514	140,130	525,172	
Total sales	\$542,959	\$569,198	\$558,383	\$572,586	\$2,243,126	
Operating income:						
Commercial/Industrial	\$38,496	\$45,750	\$51,069	\$43,369	\$178,684	
Defense	15,784	18,002	22,480	26,286	82,552	
Power	14,275	14,865	11,121	11,188	51,449	
Total segments	\$68,555	\$78,617	\$84,670	\$80,843	\$312,685	
Corporate and other	(7,521)	(6,458)	(10,421)	(5,912)	(30,312)	
Total operating income	\$61,034	\$72,159	\$74,249	\$74,931	\$282,373	
Operating margins:						
Commercial/Industrial	12.8	% 14.6	% 16.3	% 14.4	% 14.5	%
Defense	14.0	% 15.2	% 17.7	% 19.9	% 16.9	%
Power	11.0	% 10.9	% 9.4	% 8.0	% 9.8	%
Total Curtiss-Wright	11.2	% 12.7	% 13.3	% 13.1	% 12.6	%
Segment margins	12.6	% 13.8	% 15.2	% 14.1	% 13.9	%
Diluted earnings per share from continuing operations *	\$0.74	\$0.87	\$0.90	\$0.94	\$3.46	

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
 SEGMENT INFORMATION (UNAUDITED)
 (In thousands)

	Three Months Ended					FY 2013
	3/31/2013	6/30/2013	9/30/2013	12/31/2013		
Sales:						
Commercial/Industrial	\$249,204	\$272,829	\$272,678	\$281,386		\$1,076,097
Defense	108,060	113,385	105,760	153,023		480,228
Power	137,131	137,925	132,942	153,758		561,756
Total sales	\$494,395	\$524,139	\$511,380	\$588,167		\$2,118,081
Operating income:						
Commercial/Industrial	\$25,304	\$33,556	\$39,019	\$33,426		\$131,305
Defense	8,266	19,078	18,637	28,379		74,360
Power	16,924	18,435	14,345	23,698		73,402
Total segments	\$50,494	\$71,069	\$72,001	\$85,503		\$279,067
Corporate and other	(9,755)	(12,077)	(6,138)	(13,974)		(41,944)
Total operating income	\$40,739	\$58,992	\$65,863	\$71,529		\$237,123
Operating margins:						
Commercial/Industrial	10.2	% 12.3	% 14.3	% 11.9	% 12.2	%
Defense	7.6	% 16.8	% 17.6	% 18.5	% 15.5	%
Power	12.3	% 13.4	% 10.8	% 15.4	% 13.1	%
Total Curtiss-Wright	8.2	% 11.3	% 12.9	% 12.2	% 11.2	%
Segment margins	10.2	% 13.6	% 14.1	% 14.5	% 13.2	%
Diluted earnings per share from continuing operations *	\$0.48	\$0.72	\$0.79	\$0.92		\$2.91
* May not add due to rounding						

The information contained in this Current Report is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this report shall not be incorporated by reference into any filing of the registrant with the SEC, whether made before or after the date hereof, regardless of any general incorporation language in such filings.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CURTISS-WRIGHT CORPORATION

By: /s/ Glenn E. Tynan

Glenn E. Tynan

Vice President and

Chief Financial Officer

Date: February 19, 2015