

**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)
May 3, 2006

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 2.02 Results of Operations and Financial Condition

On May 3, 2006, the Company issued a press release to stockholders and other interested parties regarding financial results for the first quarter ended March 31, 2006. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information in this Current Report on Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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,
Treasurer and Chief Financial
Officer

Dated: May 3, 2006

INDEX TO EXHIBITS

| Exhibit Number | Description |
|-----------------------|---|
| 99.1 | Press release of Sturm, Ruger & Company, Inc., dated May 3, 2006, reporting the financial results for the first quarter ended March 31, 2006. |



STURM, RUGER & CO., INC.

SOUTHPORT, CONNECTICUT 06890 U.S.A.

FOR IMMEDIATE RELEASE

For further information contact:

Stephen L. Sanetti 203-259-7843

Thomas A. Dineen 203-259-7843

STURM, RUGER & COMPANY, INC. REPORTS

FIRST QUARTER RESULTS

SOUTHPORT, CONNECTICUT, May 3, 2006--Sturm, Ruger & Company, Inc. (NYSE-RGR), today reported first quarter 2006 net sales of \$47.4 million compared to \$44.3 million in the first quarter of 2005, and net income of \$1.4 million or \$0.05 per share compared to \$3.7 million or \$0.14 per share in the first quarter of 2005.

Interim Chief Executive Officer Stephen L. Sanetti commented on the firearms results, "Firearm unit shipments increased 1% from the prior year as increased revolver and rifle shipments were offset by a reduction in pistol shipments. The reduction in pistol shipments is attributable to the shipment of 5,000 KP95D 9mm pistols to the U.S. Army Tank-automotive and Armaments Command in January 2005. Modest price increases and the modification of our sales discount programs resulted in the further increase in sales to 4%."

Mr. Sanetti elaborated on the castings results, "Our castings sales increased by 28% from the first quarter of 2005, but unfortunately, this segment of our business continues to operate at a loss. We will continue to evaluate the role that the castings business will play in our future."

(MORE)

The first quarter was a quiet one on the product liability front. The number of “conventional” product liability cases remains near a record low and industry safety and accident statistics continue to reaffirm the success of the many voluntary firearms safety programs.

Mr. Sanetti concluded his remarks, “During the past several months, the Company has begun to undergo significant changes, the results of which will culminate in the emergence of a leaner, more efficient and more profitable enterprise. There is still plenty of work to be done, and I am confident we are assembling the right team and heading in the right direction. I want to thank our shareholders for their patience and look forward to reporting our progress to you throughout 2006.”

Sturm, Ruger was founded in 1949. Since 1950 it has never failed to show an annual profit and has never required financing from outside sources. The Company’s business segments are engaged in the manufacture of the world famous **RUGER**[®] brand of sporting and law enforcement firearms and titanium and steel investment castings for a wide variety of customers and end uses. Plants are located in Newport, New Hampshire and Prescott, Arizona. Corporate headquarters is located in Southport, Connecticut.

The Company may, from time to time, make forward-looking statements and projections concerning future expectations. Such statements are based on current expectations and are subject to certain qualifying risks and uncertainties, such as market demand, sales levels of firearms, anticipated castings sales and earnings, the need for external financing for operations or capital expenditures, the results of pending litigation against the Company including lawsuits filed by mayors, attorneys general and other governmental entities and membership organizations, and the impact of future firearms control

(MORE)

and environmental legislation, any one or more of which could cause actual results to differ materially from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to publish revised forward-looking statements to reflect events or circumstances after the date such forward-looking statements are made or to reflect the occurrence of subsequent unanticipated events.

(MORE)

STURM, RUGER & COMPANY, INC.
Condensed Statements of Income (unaudited)
(in thousands, except per share amounts)

| | Three Months Ended March 31, | | | |
|----------------------------|---------------------------------|-------------|----------------|--------------|
| | 2006 | % | 2005 | % |
| Firearms sales | \$40,825 | 86.1 | \$39,100 | 88.3 |
| Castings sales | <u>6,602</u> | <u>13.9</u> | <u>5,160</u> | <u>11.7</u> |
| Net sales | 47,427 | 100.0 | 44,260 | 100.0 |
| Cost of products sold | <u>38,288</u> | <u>80.7</u> | <u>32,412</u> | <u>73.2</u> |
| Gross profit | 9,139 | 19.3 | 11,848 | 26.8 |
| Expenses: | | | | |
| Selling | 4,119 | 8.8 | 4,061 | 9.2 |
| General and administrative | <u>2,724</u> | <u>5.7</u> | <u>1,628</u> | <u>3.7</u> |
| | <u>6,843</u> | <u>14.5</u> | <u>5,689</u> | <u>12.9</u> |
| Operating income | 2,296 | 4.8 | 6,159 | 13.9 |
| Other income (loss) - net | <u>73</u> | <u>0.2</u> | <u>(14)</u> | <u>(0.0)</u> |
| Income before income taxes | 2,369 | 5.0 | 6,145 | 13.9 |
| Income taxes | <u>949</u> | <u>2.0</u> | <u>2,464</u> | <u>5.6</u> |
| Net income | <u>\$1,420</u> | <u>3.0</u> | <u>\$3,681</u> | <u>8.3</u> |
| Earnings per share | | | | |
| Basic | \$0.05 | | \$0.14 | |
| Diluted | \$0.05 | | \$0.14 | |
| Cash dividends per share | \$0.00 | | \$0.10 | |
| Average shares outstanding | | | | |
| Basic | 26,911 | | 26,911 | |
| Diluted | 26,911 | | 26,911 | |

(MORE)

STURM, RUGER & COMPANY, INC.
Condensed Balance Sheet (unaudited)
(in thousands)

| | March 31, 2006 |
|--|-------------------|
| <u>Assets</u> | |
| Cash and cash equivalents | \$4,291 |
| Short-term investments | 25,850 |
| Trade receivables, net | 20,759 |
| Inventories | 44,728 |
| Deferred income taxes | 5,983 |
| Prepaid expenses and other assets | 3,071 |
| Total current assets | 104,682 |
| Property, plant and equipment | 155,759 |
| Less depreciation | (132,978) |
| | 22,781 |
| Deferred income taxes | 3,289 |
| Other assets | 10,348 |
| Total | \$141,100 |
| <u>Liabilities and Stockholders' Equity</u> | |
| Trade accounts payable and accrued expenses | \$3,278 |
| Product liability | 864 |
| Employee compensation | 8,581 |
| Workers' compensation | 5,221 |
| Income taxes | 528 |
| Total current liabilities | 18,472 |
| Accrued pension liability | 8,669 |
| Product liability accrual | 956 |
| Stockholders' equity | 113,003 |
| Total | \$141,100 |

#####