

# ASTRO MED INC /NEW/

## FORM 8-K (Current report filing)

Filed 8/15/2006 For Period Ending 8/15/2006

Address	600 E GREENWICH AVE WEST WARWICK, Rhode Island 02893
Telephone	401-828-4000
CIK	0000008146
Industry	Computer Peripherals
Sector	Technology
Fiscal Year	01/31

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**DATE OF REPORT  
(DATE OF EARLIEST EVENT REPORTED)**

**August 15, 2006**

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**ASTRO-MED, INC**

**(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)**

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**COMMISSION FILE NUMBER            0-13200**

**RHODE ISLAND**  
**(STATE OR OTHER JURISDICTION OF**  
**INCORPORATION OR ORGANIZATION)**

**05-0318215**  
**(IRS EMPLOYER IDENTIFICATION**  
**NUMBER)**

**600 EAST GREENWICH AVENUE, WEST WARWICK, RI 02893**  
**(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, INCLUDING ZIP CODE)**

**(401-828-4000)**  
**(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)**

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**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On August 15, 2006, Astro-Med, Inc. (the “Company”) issued a press release in which it disclosed unaudited financial information related to second quarter consolidated earnings. A copy of the press release relating to such announcement, dated August 15, 2006, is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

(c) Exhibit

Exhibit no.	Exhibit
99.1	Press Release dated August 15, 2006

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized.

DATE: August 15, 2006

ASTRO-MED, INC.

By: /s/ Joseph P. O’Connell

Joseph P. O’Connell  
Vice President, Treasurer and Chief Financial  
Officer

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## INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release Dated August 15 2006

# PRESS RELEASE



600 East Greenwich Avenue  
West Warwick, Rhode Island 02893

*For Immediate Release*

**Contact: Albert W. Ondis  
Joseph P. O'Connell  
Astro-Med, Inc.  
(401) 828-4000**

**August 15, 2006**

## **Astro-Med Reports Record Quarterly Sales; Directors Declare Regular Cash Dividend**

West Warwick, RI, August 15, 2006 -- Astro-Med, Inc. (NASDAQ:ALOT) reports net income of \$740,000, equal to 10 cents per diluted share, on record sales of \$16,267,000 for the Second Quarter ended July 29, 2006. Net income for the quarter includes expenses of approximately \$86,000 after tax, or 1 cent per diluted share for stock-based compensation. For the corresponding period of the previous year, the Company reported net income of \$622,000, equal to 9 cents per diluted share, on sales of \$14,648,000.

For the six-month period ended July 29, 2006 net income was \$1,283,000, equal to 17 cents per diluted share on sales of \$31,908,000. Net income for the six-month period includes expenses of approximately \$173,000 after tax, or 2 cents per share for stock-based compensation. During the corresponding period of the prior year, the Company reported net income of \$1,020,000 or 14 cents per diluted share on sales of \$28,841,000.

Commenting on the results, Albert W. Ondis, Chief Executive Officer, stated: "We are pleased with our performance in the Second Quarter; all indicators point upward. Sales increased 11% over the corresponding quarter of the prior year, and net income increased by 19%. At \$17,426,000, new orders increased by 14%, and operating income of \$1,017,000 improved 12% as well.

"Astro-Med continues to maintain its traditional strong financial condition while investing further in the development of new products and in strengthening its sales and marketing activities. Products introduced within the past year are receiving good market acceptance and several major new products are scheduled to be introduced later this year. Astro-Med is well positioned for significant continuing growth."

On August 14, 2006, the Directors of Astro-Med declared the regular quarterly cash dividend of 5 cents per share payable on October 2, 2006 to shareholders of record on September 8, 2006.

The second quarter conference call will be held today, August 15, 2006, at 5:00 PM EDT. It will be broadcast in real time on the Internet through our website at [www.astro-medinc.com](http://www.astro-medinc.com). We invite you to log on and listen in or access the broadcast any time for up to 5 days following the event.

Astro-Med, Inc. is a leading manufacturer of high tech specialty printing systems, electronic medical instrumentation, and test and measurement instruments employed around the world in a wide range of industrial, scientific, and medical applications.

**ASTRO-MED, INC.**

**Consolidated Statements of Operations  
In Thousands Except for Per Share Data  
(Unaudited)**

	<b>Three-Months Ended</b>		<b>Six-Months Ended</b>	
	<b>July 29, 2006</b>	<b>July 30, 2005</b>	<b>July 29, 2006</b>	<b>July 30, 2005</b>
Net Sales	\$16,267	\$14,648	\$31,908	\$28,841
Gross Profit	6,996	6,331	13,272	12,019
	43.0%	43.2%	41.6%	41.7%
Operating Expenses:				
Selling, General & Administrative	5,035	4,434	9,545	8,654
Research & Development	944	991	1,997	1,944
	5,979	5,425	11,542	10,598
Operating Income	1,017	906	1,730	1,421
	6.3%	6.2%	5.4%	4.9%
Other, Net	190	91	340	199
Income Before Taxes	1,208	997	2,070	1,620
Income Tax (Provision)	(468)	(375)	(787)	(600)
Net Income	<u>\$740</u>	<u>\$622</u>	<u>\$1,283</u>	<u>\$1,020</u>
Net Income Per Share - Basic	<u>\$0.11</u>	<u>\$0.10</u>	<u>\$0.19</u>	<u>\$0.15</u>
Net Income Per Share - Diluted	<u>\$0.10</u>	<u>\$0.09</u>	<u>\$0.17</u>	<u>\$0.14</u>
Weighted Average Number of Common Shares - Basic	6,717	6,595	6,721	6,596
Weighted Average Number of Common Shares - Diluted	7,380	7,160	7,349	7,150
Dividends Declared Per Common Share	\$0.050	\$0.032	\$0.100	\$0.064

(1) Restated to reflect the Company's 5 for 4 stock split declared by the Board of Directors on May 16, 2006

**Selected Balance Sheet Data  
In Thousands  
(Unaudited)**

	<b>As of July 29, 2006</b>	<b>As of January 31, 2006</b>
Cash & Marketable Securities	\$14,980	\$14,724
Current Assets	40,632	39,662
Total Assets	50,663	49,647
Current Liabilities	8,360	8,440
Shareholders' Equity	41,365	40,301

*Safe Harbor Statement*

*This news release contains forward-looking statements, and actual results may vary from those expressed or implied herein. Factors that could affect these results include those mentioned in Astro-Med's FY2006 annual report and its annual and quarterly filings with the Securities and Exchange Commission.*