

ASTRO MED INC /NEW/

FORM 8-K (Unscheduled Material Events)

Filed 5/16/2006 For Period Ending 5/16/2006

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

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 16, 2006

ASTRO-MED, INC

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

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)

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On May 16, 2006, Astro-Med, Inc. (the “Company”) issued a press release in which it disclosed unaudited financial information related to first quarter consolidated earnings. A copy of the press release relating to such announcement, dated May 16, 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 May 16, 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: May 16, 2006

ASTRO-MED, INC.

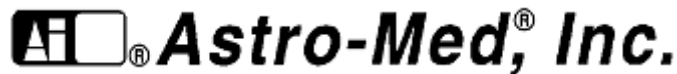
By: /s/ Joseph P. O’Connell

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

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release Dated May 16, 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**

May 16, 2006

Astro-Med Reports Strong First Quarter Results; Directors Declare Regular Cash Dividend

West Warwick, RI, May 16, 2006 -- Astro-Med, Inc. (NASDAQ:ALOT) reports net income of \$543,000, equal to 9 cents per diluted share, on sales of \$15,642,000, for the First Quarter ending April 29, 2006. Net income for the quarter included a non-cash charge of approximately \$100,000, or 1 cent per diluted share, related to the company's adoption of SFAS No. 123(R), *Share-Based Payment*, which requires the expensing of stock options and other equity compensation. During the corresponding period of the previous year, the Company reported net income of \$398,000, equal to 7 cents per diluted share, on sales of \$14,193,000.

Commenting on the results, Albert W. Ondis, Chief Executive Officer, stated: "We are pleased with our performance in the First Quarter. Sales increased 10% over the corresponding period of the prior year while new orders increased by 12% to \$16,876,000, increasing our backlog to a record level of \$6,546,000 at the end of the quarter. We experienced double digit new order growth from most major products. We strengthened our balance sheet further, increasing cash and marketable securities by 11% to \$16,339,000, solidified our liquidity position with a current ratio of 4:54 to 1, and increased the book value per share to \$7.65. We are on track to achieve additional growth with the introduction of several new products later this year, which are now in development, and by further expanding our field sales force."

On May 16, 2006, the Directors of Astro-Med declared the regular quarterly cash dividend of 5 cents per share payable on July 3, 2006 to shareholders of record on June 16, 2006.

The First Quarter conference call will be held on Wednesday, May 17, 2006, at 11:00 AM EDT. It will be broadcast in real time on the Internet through our website at 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 Condensed Statements of Operations
In Thousands Except for Per Share Data
(Unaudited)

	Three Months Ended April 29, 2006	Three Months Ended April 30, 2005
Net Sales	\$15,642	\$14,193
Gross Profit	6,276 40.1%	5,688 40.1%
Operating Expenses:		
Selling, General & Administrative	4,511	4,219
Research & Development	<u>1,053</u>	<u>953</u>
	5,564	5,172
Operating Income	712 4.6%	516 3.6%
Other, Net	<u>150</u>	<u>107</u>
Income Before Taxes	862	623
Income Tax Benefit (Provision)	<u>(319)</u>	<u>(225)</u>
Net Income	<u>\$ 543</u>	<u>\$ 398</u>
Net Income Per Share - Basic	<u>\$ 0.10</u>	<u>\$ 0.08</u>
Net Income Per Share - Diluted	<u>\$ 0.09</u>	<u>\$ 0.07</u>
Weighted Average Number of Common Shares - Basic	5,390	5,277
Weighted Average Number of Common Shares - Diluted	5,868	5,712
Dividends Declared Per Common Share	\$ 0.05	\$ 0.04

Selected Balance Sheet Data
In Thousands Except for Per Share Data

	<u>As of</u> <u>April 29, 2006</u>	<u>As of</u> <u>January 31, 2006</u>
Cash & Marketable Securities	\$16,339	\$14,724
Current Assets	\$41,542	\$39,662
Total Assets	\$51,407	\$49,647
Current Liabilities	\$ 9,150	\$ 8,440
Shareholders' Equity	\$41,322	\$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.