

SIMPSON MANUFACTURING CO INC /CA/  
Form 10-Q  
August 08, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

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

For the quarterly period ended: **June 30, 2012**

OR

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

For the transition period from                      to

Commission file number: 1-13429

**Simpson Manufacturing Co., Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of incorporation  
or organization)

**94-3196943**  
(I.R.S. Employer  
Identification No.)

**5956 W. Las Positas Blvd., Pleasanton, CA 94588**

(Address of principal executive offices)

(Registrant's telephone number, including area code): **(925) 560-9000**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer   
(Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The number of shares of the registrant's common stock outstanding as of June 30, 2012: 48,318,180

## PART I FINANCIAL INFORMATION

## Item 1. Financial Statements.

## Simpson Manufacturing Co., Inc. and Subsidiaries

## Condensed Consolidated Balance Sheets

*(In thousands, unaudited)*

<b>ASSETS</b>			
Cash and cash equivalents	\$ 162,719	\$ 262,013	\$ 213,817
Inventories	185,217	166,934	180,129
Assets held for sale		6,792	6,793
Total current assets	494,695	573,411	502,064
Property, plant and equipment, net	208,685	183,698	195,716
Intangible assets, net	41,529	22,051	27,856
Other noncurrent assets	6,013	12,465	10,602
<b>Current liabilities</b>			
Trade accounts payable	34,740	32,060	22,034
Income taxes payable	1,396	3,054	
Accrued cash profit sharing and commissions	10,307	13,036	3,446
Total current liabilities	100,025	92,877	71,587
Long-term liabilities	5,936	7,246	6,137
<b>Equity</b>			
Common stock, at par value	482	482	481
Retained earnings	591,595	571,229	580,616

Total stockholders equity	772,944	764,452	758,363
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The accompanying notes are an integral part of these condensed consolidated financial statements.

**Simpson Manufacturing Co., Inc. and Subsidiaries**

**Condensed Consolidated Statements of Operations**

*(In thousands except per-share amounts, unaudited)*

	Three Months Ended June 30,		Six Months Ended June 30,	
	2012	2011	2012	2011
Net sales	\$ 181,703	\$ 177,812	\$ 340,437	\$ 310,348
Cost of sales	98,557	94,313	187,886	169,900
Gross profit	83,146	83,499	152,551	140,448
Operating expenses:				
Research and development and other engineering	9,043	6,945	18,240	12,939
Selling	19,881			