

**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)
April 23, 2007**

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 April 23, 2007, the Company issued a press release to stockholders and other interested parties regarding financial results for the quarter ended March 31, 2007. 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.

Item 9.01 Financial Statements and Exhibits.

Exhibit No. Description

99.1 Press release of Sturm, Ruger & Company, Inc., dated April 23, 2007, reporting the financial results for the quarter ended March 31, 2007.

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,
Vice President, Treasurer and
Chief Financial Officer

Dated: April 23, 2007



STURM, RUGER & CO., INC.

SOUTHPORT, CONNECTICUT 06890 U.S.A.

FOR IMMEDIATE RELEASE

STURM, RUGER & COMPANY, INC. REPORTS FIRST QUARTER 2007 RESULTS AND FILES QUARTERLY REPORT ON FORM 10-Q

SOUTHPORT, CONNECTICUT, April 23, 2007 - Sturm, Ruger & Company, Inc. (NYSE-RGR) today filed its Quarterly Report on Form 10-Q for the first quarter of 2007, which has been posted and is available on the SEC website at www.sec.gov and the Ruger website at www.ruger.com. The financial statements included in this Quarterly Report on Form 10-Q are attached to this press release. However, investors are urged to read the complete Form 10-Q to ensure that they have adequate information to make informed investment judgments.

About Sturm, Ruger

Sturm, Ruger was founded in 1949. The Company's business segments are engaged in the manufacture of the world famous **RUGER**[®] brand of sporting and law enforcement firearms and steel investment castings for a 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, the impact of future firearms control and environmental legislation, and accounting estimates, 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.

STURM, RUGER & COMPANY, INC.

Balance Sheets (Unaudited)

(Dollars in thousands, except share data)

	March 31, 2007	December 31, 2006
Assets		
Current Assets		
Cash and cash equivalents	\$ 5,139	\$ 7,316
Short-term investments	48,925	22,026
Trade receivables, net	17,171	18,007
Gross inventories	70,932	87,477
Less LIFO reserve	(51,821)	(57,555)
Less excess and obsolescence reserve	(4,447)	(5,516)
Net inventories	14,664	24,406
Deferred income taxes	7,534	8,347
Prepaid expenses and other current assets	1,412	1,683
Total current assets	94,845	81,785
Property, plant and equipment	127,926	128,042
Less allowances for depreciation	(105,316)	(105,081)
Net property, plant and equipment	22,610	22,961
Deferred income taxes	3,535	3,630
Other assets	6,530	8,690
Total Assets	\$127,520	\$117,066

STURM, RUGER & COMPANY, INC.

	March 31, 2007	December 31, 2006
Liabilities and Stockholders' Equity		
Current Liabilities		
Trade accounts payable and accrued expenses	\$ 4,341	\$ 6,342
Product liability	776	904
Employee compensation and benefits	7,064	6,416
Workers' compensation	6,519	6,547
Income taxes payable	4,912	1,054
Total current liabilities	23,612	21,263
Accrued pension liability	7,632	7,640
Product liability accrual	814	837
Contingent liabilities	--	--
Stockholders' Equity		
Common Stock, non-voting, par value \$1: Authorized shares 50,000; none issued	--	--
Common Stock, par value \$1: Authorized shares - 40,000,000; issued and outstanding 22,638,700 and 22,638,700	22,639	22,639
Additional paid-in capital	2,691	2,615
Retained earnings	82,565	74,505
Accumulated other comprehensive income (loss)	(12,433)	(12,433)
Total Stockholders' Equity	95,462	87,326
Total Liabilities and Stockholders' Equity	\$127,520	\$117,066

STURM, RUGER & COMPANY, INC.

Statements of Income (Unaudited)

(Dollars in thousands, except per share data)

	Three Months Ended March 31,	
	2007	2006
Net firearms sales	\$43,669	\$40,825
Net castings sales	4,787	6,602
<u>Total net sales</u>	<u>48,456</u>	<u>47,427</u>
Cost of products sold	32,893	37,404
<u>Gross profit</u>	<u>15,563</u>	<u>10,023</u>
Expenses:		
Selling	3,336	4,020
General and administrative	4,312	3,708
	<u>7,648</u>	<u>7,728</u>
Operating profit	7,915	2,295
Gain on sale of non-manufacturing assets	5,202	-
Other income-net	339	73
<u>Total other income</u>	<u>5,541</u>	<u>73</u>
Income before income taxes	13,456	2,368
<u>Income taxes</u>	<u>5,396</u>	<u>949</u>
<u>Net income</u>	<u>\$8,060</u>	<u>\$1,419</u>
Earnings per share		
Basic	<u>\$0.36</u>	<u>\$0.05</u>
Diluted	<u>\$0.36</u>	<u>\$0.05</u>
Average shares outstanding		
Basic	<u>22,639</u>	<u>26,911</u>
Diluted	<u>22,848</u>	<u>26,911</u>

STURM, RUGER & COMPANY, INC.

Statements of Cash Flows (Unaudited)

(Dollars in thousands)

	Three Months Ended March 31,	
	2007	2006
Operating Activities		
Net income	\$ 8,060	\$ 1,419
Adjustments to reconcile net income to cash provided by (use in) operating activities:		
Depreciation	1,091	1,170
Gain on sale of non-manufacturing assets	(5,201)	-
Deferred income taxes	908	(54)
Changes in operating assets and liabilities:		
Trade receivables	836	(4,982)
Inventories	9,742	3,998
Trade accounts payable and other liabilities	(1,381)	797
Product liability	(151)	(376)
Prepaid expenses and other assets	321	3,178
Income taxes	3,858	(407)
Cash Provided by Operating Activities	18,083	4,743
Investing Activities		
Property, plant and equipment additions	(740)	(585)
Proceeds from the sale of non-manufacturing assets	7,379	-
Purchases of short-term investments	(26,899)	(33,739)
Proceeds from maturities of short-term investments	-	29,815
Cash used for investing activities	(20,260)	(4,509)
(Decrease) increase in cash and cash equivalents	(2,177)	234
Cash and cash equivalents at beginning of period	7,316	4,057
Cash and cash equivalents at end of period	\$ 5,139	\$ 4,291