

**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 22, 2008

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 22, 2008, the Company issued a press release to stockholders and other interested parties regarding financial results for the quarter ended March 29, 2008. 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 22, 2008, reporting the financial results for the quarter ended March 29, 2008.

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 22, 2008



STURM, RUGER & CO., INC.

SOUTHPORT, CONNECTICUT 06890 U.S.A.

FOR IMMEDIATE RELEASE

STURM, RUGER & COMPANY, INC. REPORTS FIRST QUARTER 2008 RESULTS AND FILES QUARTERLY REPORT ON FORM 10-Q

SOUTHPORT, CONNECTICUT, April 22, 2008 - Sturm, Ruger & Company, Inc. (NYSE-RGR) today filed its Quarterly Report on Form 10-Q for the first quarter of 2008, which has been posted and is available on the SEC website at www.sec.gov and the Ruger website at www.ruger.com/corporate/. 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 and is one of the nation's leading manufacturers of high-quality firearms for the commercial sporting market. Sturm, Ruger is headquartered in Southport, CT, with manufacturing facilities located in Newport, NH and Prescott, AZ.

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 29, 2008	December 31, 2007
Assets		
Current Assets		
Cash and cash equivalents	\$ 3,820	\$ 5,106
Short-term investments	30,420	30,504
Trade receivables, net	18,334	15,636
Gross inventories	63,788	64,330
Less LIFO reserve	(46,956)	(46,890)
Less excess and obsolescence reserve	(3,569)	(4,143)
Net inventories	13,263	13,297
Deferred income taxes	6,317	5,878
Prepaid expenses and other current assets	3,169	3,091
Total current assets	75,323	73,512
Property, plant and equipment	121,231	126,496
Less allowances for depreciation	(98,338)	(104,418)
Net property, plant and equipment	22,893	22,078
Deferred income taxes	3,607	3,626
Other assets	2,646	2,666
Total Assets	\$104,469	\$101,882

STURM, RUGER & COMPANY, INC.

March 29, 2008

December 31, 2007

Liabilities and Stockholders' Equity

Current Liabilities		
Trade accounts payable and accrued expenses	\$ 8,460	\$ 8,102
Product liability	1,161	1,208
Employee compensation and benefits	6,764	4,860
Workers' compensation	5,627	5,667
Income taxes payable	1,417	411
Total current liabilities	23,429	20,248
Accrued pension liability	2,741	4,840
Product liability accrual	673	725
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; 22,787,812 issued and		
20,571,817 outstanding	22,788	22,788
Additional paid-in capital	1,941	1,836
Retained earnings	86,286	84,834
Less: Treasury stock – 2,215,995 shares, at cost	(20,000)	(20,000)
Accumulated other comprehensive loss	(13,389)	(13,389)
Total Stockholders' Equity	77,626	76,069
Total Liabilities and Stockholders' Equity	\$104,469	\$101,882

STURM, RUGER & COMPANY, INC.

Statements of Income (Unaudited)

(Dollars in thousands, except per share data)

First Quarter	2008	2007
Net firearms sales	\$40,030	\$43,669
Net castings sales	2,476	4,787
Total net sales	42,506	48,456
Cost of products sold	31,851	32,893
Gross profit	10,655	15,563
Expenses:		
Selling	4,388	3,387
General and administrative	3,941	4,312
Other operating expenses (income), net	-	(34)
Total expenses	8,329	7,665
Operating income	2,326	7,898
Other income:		
Gain on sale of real estate	-	5,168
Interest income	163	448
Other income (expense), net	(147)	(58)
Total other income (expense), net	16	5,558
Income before income taxes	2,342	13,456
Income taxes	890	5,396
Net income	\$ 1,452	\$ 8,060
Earnings per share		
Basic	<u>\$0.07</u>	<u>\$0.36</u>
Diluted	<u>\$0.07</u>	<u>\$0.36</u>
Average shares outstanding		
Basic	<u>20,572</u>	<u>22,639</u>
Diluted	<u>20,606</u>	<u>22,848</u>

STURM, RUGER & COMPANY, INC.

Statements of Cash Flows (Unaudited)

(Dollars in thousands)

First Quarter	2008	2007
Operating Activities		
Net income	\$ 1,452	\$ 8,060
Adjustments to reconcile net income to cash provided by operating activities:		
Depreciation	1,117	1,091
Gain on sale of assets	-	(5,201)
Deferred income taxes	(420)	908
Changes in operating assets and liabilities:		
Trade receivables	(2,698)	836
Inventories	34	9,742
Trade accounts payable and other liabilities	2,222	(1,381)
Product liability	(99)	(151)
Prepaid expenses and other assets	(2,052)	321
Income taxes	1,006	3,858
Cash provided by operating activities	562	18,083
Investing Activities		
Property, plant and equipment additions	(1,932)	(740)
Proceeds from the sale of assets	-	7,379
Purchases of short-term investments	(6,666)	(26,899)
Proceeds from maturities of short-term investments	6,750	-
Cash used for investing activities	(1,848)	(20,260)
Decrease in cash and cash equivalents	(1,286)	(2,177)
Cash and cash equivalents at beginning of period	5,106	7,316
Cash and cash equivalents at end of period	\$ 3,820	\$ 5,139