

STANDARD MOTOR PRODUCTS INC  
Form 10-Q  
August 03, 2010

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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, 2010

or

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

Commission file number: 1-4743

Standard Motor Products, Inc.  
(Exact name of registrant as specified in its charter)

New York	11-1362020
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

37-18 Northern Blvd., Long Island City, N.Y.	11101
(Address of principal executive offices)	(Zip Code)

(718) 392-0200  
(Registrant's telephone number, including area code)

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,

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or a smaller reporting company. See definition of “large accelerated filer,” “accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

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

As of the close of business on July 31, 2010, there were 22,801,672 outstanding shares of the registrant’s Common Stock, par value \$2.00 per share.

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## PART I - FINANCIAL INFORMATION

## ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

## STANDARD MOTOR PRODUCTS, INC. AND SUBSIDIARIES

## CONSOLIDATED STATEMENTS OF OPERATIONS

(In thousands, except share and per share data)	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2010	2009	2010	2009
	(Unaudited)		(Unaudited)	
Net sales	\$ 231,048	\$ 197,498	\$ 410,399	\$ 369,720
Cost of sales	172,659	151,092	308,192	282,421
Gross profit	58,389	46,406	102,207	87,299
Selling, general and administrative expenses	41,803	36,813	78,468	72,832
Restructuring and integration expenses	1,289	1,210	2,042	2,373
Operating income	15,297	8,383	21,697	12,094
Other income, net	298	3,422	696	3,527
Interest expense	2,002	2,325	3,866	4,802
Earnings from continuing operations before taxes	13,593	9,480	18,527	10,819
Provision for income taxes	5,532	3,842	7,599	4,394
Earnings from continuing operations	8,061	5,638	10,928	6,425
Loss from discontinued operations, net of income taxes	(372)	(322)	(868)	(582)
Net earnings	\$ 7,689	\$ 5,316	\$ 10,060	\$ 5,843
Per share data:				
Net earnings per common share – Basic:				
Earnings from continuing operations	\$ 0.36	\$ 0.30	\$ 0.49	\$ 0.34
Discontinued operations	(0.02)	(0.02)	(0.04)	(0.03)
Net earnings per common share – Basic	\$ 0.34	\$ 0.28	\$ 0.45	\$ 0.31
Net earnings per common share – Diluted:				
Earnings from continuing operations	\$ 0.35	\$ 0.30	\$ 0.48	\$ 0.34
Discontinued operations	(0.01)	(0.02)	(0.03)	(0.03)
Net earnings per common share – Diluted	\$ 0.34	\$ 0.28	\$ 0.45	\$ 0.31
Average number of common shares	22,570,886	18,814,723	22,493,031	