### Edgar Filing: SUPERIOR INDUSTRIES INTERNATIONAL INC - Form 10-Q

### SUPERIOR INDUSTRIES INTERNATIONAL INC

Form 10-Q August 16, 2010 Table of Contents

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

#### FORM 10-Q

(Mark One)

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

For the quarterly period ended June 27, 2010

OR

o 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: 1-6615

SUPERIOR INDUSTRIES INTERNATIONAL, INC. (Exact Name of Registrant as Specified in Its Charter)

California 95-2594729

(State or Other Jurisdiction of (I.R.S. Employer Identification No.)

Incorporation or Organization)

7800 Woodley Avenue

Van Nuys, California 91406 (Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (818) 781-4973

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 b No o

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

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to submit and post Yeso Noo	sucl	h files).							
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	l	Accelerated	1	Non-Accelerated		Smaller Reporting			
Filer		Filer	þ	Filer	o	Company	o		
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes o No b  Number of shares of no par value common stock outstanding as of August 6, 2010: 26,708,440.									

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# PART I FINANCIAL INFORMATION

Item 1. Financial Statements

Superior Industries International, Inc. Condensed Consolidated Statements of Operations (Dollars in thousands, except per share data) (Unaudited)

	Thirteen W	Thirteen Weeks Ended		x Weeks Ended
	June 27, 2010	June 28, 2009	June 27, 2010	June 28, 2009
NET SALES	\$194,562	\$80,886	\$344,758	\$162,434
Cost of sales	166,670	92,942	304,238	189,003
GROSS PROFIT (LOSS)	27,892	(12,056	) 40,520	(26,569 )
Selling, general and administrative expenses	7,323	5,838	13,549	10,613
Impairment of long-lived assets	-	2,894	-	11,804
INCOME (LOSS) FROM OPERATIONS	20,569	(20,788	) 26,971	(48,986 )
Loss on sale of joint venture	(4,110	) -	(4,110	) -
Interest income, net	281	359	681	759
Other expense, net	(488	) (1,153	) (1,206	) (2,454 )
INCOME (LOSS) REFORE INCOME				

INCOME (LOSS) BEFORE INCOME