

MOOG INC.
Form 10-Q
July 28, 2017
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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 July 1, 2017

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: 1-05129

INC.
(Exact name of registrant as specified in its charter)

New York State	16-0757636
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
East Aurora, New York	14052-0018
(Address of principal executive offices)	(Zip Code)
(716) 652-2000	
(Telephone number including area code)	

Former name, former address and former fiscal year, if changed since last report.

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, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

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Large accelerated filer Accelerated filer Non-accelerated filer (Do not check if smaller reporting company)
Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for the complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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 outstanding of each class of common stock as of July 24, 2017 was:

Class A common stock, \$1.00 par value, 32,299,502 shares

Class B common stock, \$1.00 par value, 3,512,203 shares

Moog Inc.
 QUARTERLY REPORT ON FORM 10-Q
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PART I FINANCIAL INFORMATION

Item 1. Financial Statements

Moog Inc.

Consolidated Condensed Statements of Earnings
(Unaudited)

(dollars in thousands, except per share data)	Three Months Ended		Nine Months Ended	
	July 1, 2017	July 2, 2016	July 1, 2017	July 2, 2016
Net sales	\$626,183	\$613,260	\$1,848,256	\$1,792,859
Cost of sales	443,769	429,598	1,308,256	1,268,550
Gross profit	182,414	183,662	540,000	524,309
Research and development	36,314	36,006	107,828	110,535
Selling, general and administrative	89,144	88,553	261,271	254,318
Interest	8,654	8,662	25,789	25,919
Restructuring	—	(39) —	8,303
Other	29	(1,082) 12,148	(2,600
Earnings before income taxes	48,273	51,562	132,964	127,834
Income taxes	8,185	15,916	31,156	35,121
Net earnings attributable to Moog and noncontrolling interest	40,088	35,646	101,808	92,713
Net earnings (loss) attributable to noncontrolling interest	—	(665) (870) (889
Net earnings attributable to Moog	\$40,088	\$36,311	\$102,678	\$93,602
Net earnings per share attributable to Moog				
Basic	\$1.12	\$1.01	\$2.86	\$2.57
Diluted	\$1.11	\$1.00		