
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): February 15, 2011

CURTISS WRIGHT CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
State or Other
Jurisdiction of
Incorporation or
Organization

1-134
Commission File
Number

13-0612970
IRS Employer
Identification No.

10 Waterview Boulevard
Parsippany, New Jersey
Address of Principal Executive Offices

07054
Zip Code

Registrant's telephone number, including area code: (973) 541-3700

Not applicable

(Former name or former address, if changed since last report)

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 7.01 REGULATION FD DISCLOSURE

Curtiss-Wright Corporation will deliver an investor and securities analyst presentation during the Company's webcast conference call held on Tuesday, February 15, 2011 at 10:00 am EST for management to discuss the Company's 2010 fourth quarter and full-year performance as well as expectations for 2011 financial performance. Martin R. Benante, Chairman and CEO, and Glenn E. Tynan, CFO, will host the call that will include the slides filed as Exhibit 99.1.

Access to the webcast, the financial press release, and the presentation will be posted on Curtiss-Wright's website at www.curtisswright.com. A webcast replay will be available for 90 days on the Company's website beginning one hour after the call takes place. A conference call replay will also be available for 30 days.

Access Conference Call Replay:

Domestic (800) 642-1687
International (706) 645-9291
Passcode: 37615202

This information is not "*filed*" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not incorporated by reference into any filing made pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended. The furnishing of these slides is not intended to constitute a representation that such information is required by Regulation FD or that the materials they contain include material information that is not otherwise publicly available.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits.

99.1 Presentation shown during investor and securities analyst webcast on February 15, 2011.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CURTISS WRIGHT CORPORATION

By: /s/ Glenn E. Tynan
Glenn E. Tynan
Vice-President and
Chief Financial Officer

Date: February 15, 2011

EXHIBIT INDEX

Exhibit Number	Description
99.1	Presentation shown during investor and securities analyst webcast on February 15, 2011.

4Q 2010 Earnings Conference Call

February 15, 2011

**CURTISS
WRIGHT**



SOARING TO NEW HEIGHTS

For 80 Years & Counting



Safe Harbor Statement

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this web site from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements including, among other things, management's estimates of future performance, revenue and earnings, our management's growth objectives and our management's ability to produce consistent operating improvements. These forward-looking statements are based on expectations as of the time the statements were made only, and are subject to a number of risks and uncertainties which could cause us to fail to achieve our then-current financial projections and other expectations. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.

**CURTISS
WRIGHT**



Overview of 2010 Results

- Solid sales and profitability
- Continued focus on execution and cost control
- Earnings led by solid operating performance across all three segments
- Strong financial position and cash flow generation heading into 2011

**CURTISS
WRIGHT**



Fourth Quarter 2010 Results

	Fourth Quarter 2010	% Change vs. Prior Yr
Sales:		
Flow Control	\$ 283	3%
Motion Control	182	3%
Metal Treatment	59	13%
Total Sales	\$ 523	4%
Operating Income:		
Flow Control	\$ 37	4%
Motion Control	26	(14%)
Metal Treatment	8	73%
Total Segments	\$ 71	1%
Corporate and Other	(14)	(11%)
Total Operating Income	\$ 57	(2)%

Key sales drivers:

- Organic growth of 2%*
- Led by strength in naval defense, power generation, general industrial and commercial aerospace
- Expected softness in ground defense and oil & gas

Key operating income drivers:

- Continued benefits of cost reduction and restructuring programs
- Segment organic operating margin 14%*
- Higher corporate legal costs
- FX impact \$1M unfavorable

*Organic results exclude the impact of FX and acquisitions

**CURTISS
WRIGHT**



Full Year 2010 Results

	<u>Full Year 2010</u>	<u>% Change vs. Prior Yr</u>
Sales:		
Flow Control	\$ 1,025	4%
Motion Control	647	4%
Metal Treatment	<u>221</u>	<u>9%</u>
Total Sales	\$ 1,893	5%

	<u>Full Year 2010</u>	<u>% Change vs. Prior Yr</u>
Operating Income:		
Flow Control	\$ 104	13%
Motion Control	80	(1%)
Metal Treatment	<u>26</u>	<u>30%</u>
Total Segments	\$ 211	9%
Corporate and Other	<u>(31)</u>	<u>(27%)</u>
Total Operating Income	\$ 180	6%

Key sales drivers:

- Organic growth of 3%*
- Led by strength in general industrial, naval defense, aerospace defense and commercial aerospace
- Expected softness in ground defense and oil & gas

Key operating income drivers:

- Cost reduction and restructuring programs providing a lift to profitability
- Organic operating income +12%*
- Segment organic operating margin 12%*
- FX impact \$10M unfavorable

*Organic results exclude the impact of FX and acquisitions

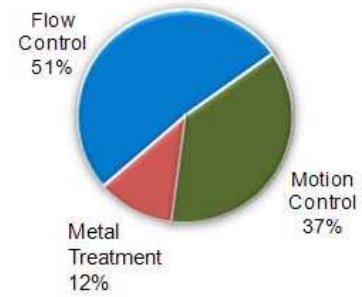
**CURTISS
WRIGHT**



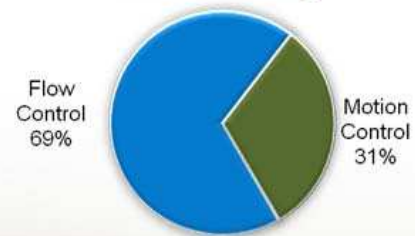
2010 Results - Additional Metrics

- New Orders up 11%
- Backlog up 3%
- Strong Free Cash Flow*
 - Full Year 2010: \$119 M
- Lower Capital Expenditures
- Stable Balance Sheet
- Pension Update

2010 New Orders



2010 Backlog



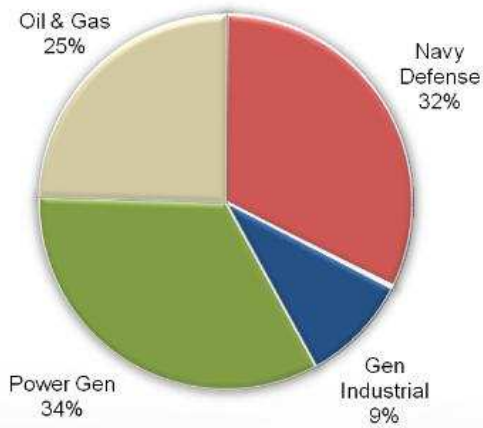
Metal Treatment represents <1%

* Defined as cash flow from operations less capital expenditures

**CURTISS
WRIGHT**



2010 Segment Review - Flow Control



Segment Sales: \$1,025 M

4Q 2010 Results

- Sales up 3%, organic operating income up 5%*
- Led by strong sales in naval defense and power generation
- Reduced demand to oil & gas and general industrial

Full Year 2010 Results

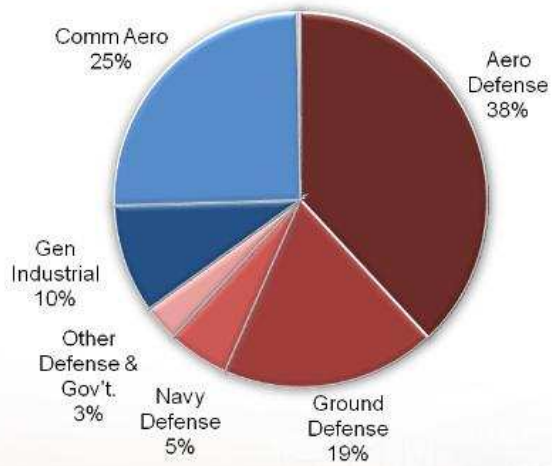
- Sales up 4%, organic operating income up 15%*
- Strong sales in naval defense
- Commercial markets flat despite modest growth in power generation
- FX impact \$2 million unfavorable on OI

*Organic results excludes impact of FX and acquisitions

**CURTISS
WRIGHT**



2010 Segment Review - Motion Control



Segment Sales: \$647 M

4Q 2010 Results

- Sales up 3%, organic operating income down 13%*
- Led by strong sales in commercial aero and general industrial
- Reduced demand in aerospace and ground defense

Full Year 2010 Results

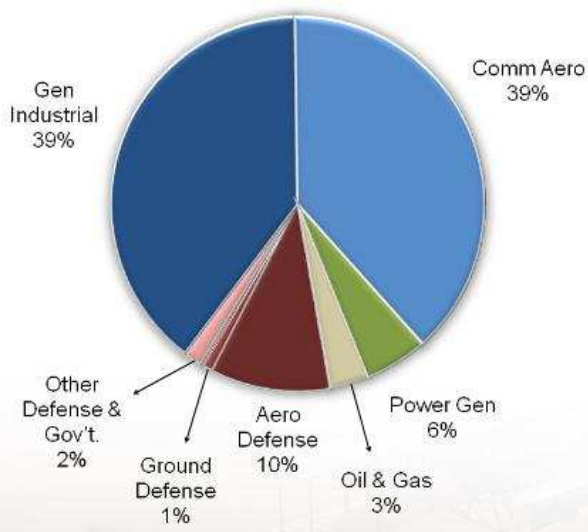
- Sales up 4%, organic operating income up 8%*
- Strong sales in aerospace defense, general industrial and commercial aerospace
- Significant reduction in ground defense
- FX impact >\$7 million unfavorable on OI

*Organic results excludes impact of FX and acquisitions

**CURTISS
WRIGHT**



2010 Segment Review - Metal Treatment



Segment Sales: \$221 M

4Q 2010 Results

- Sales up 13%, organic operating income up 78%*
- Led by higher demand for shot peening and heat treating services
- Strong sales to general industrial and modest increase in aerospace defense

Full Year 2010 Results

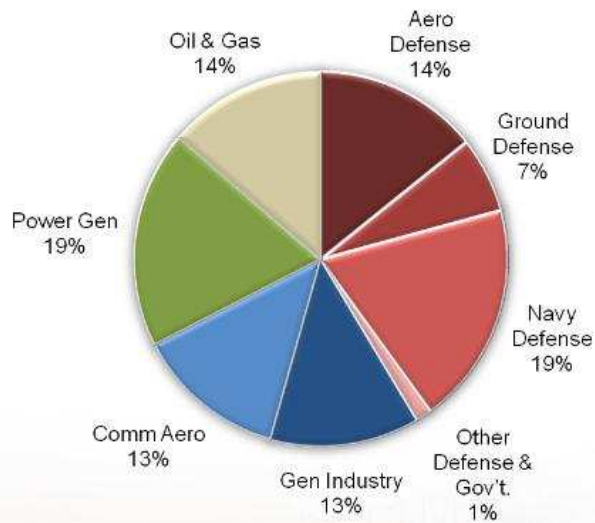
- Sales up 9%, organic operating income up 32%*
- Led by strong sales to general industrial with increased demand for comm. aero
- FX impact <\$1 million unfavorable on OI

*Organic results excludes impact of FX and acquisitions

**CURTISS
WRIGHT**



2010 End Markets Summary*



* Percentages in chart relate to full year 2010 sales.

Key Positives

- Naval defense remained strong
- Continued demand for embedded computing, and sensors and controls products
- Most Commercial/Industrial markets ended strongly

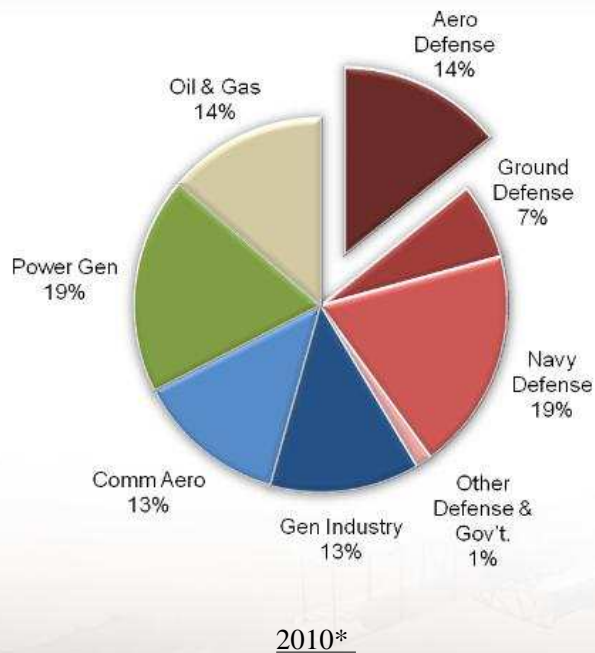
Key Negatives

- Cancellation of F-22 and FCS programs
- Winding down of sales related to CVN-78
- Weaker overall ground defense market
- Lower China AP1000 sales
- Slower recovery in oil & gas industry

**CURTISS
WRIGHT**



2010 Summary - Aerospace Defense



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



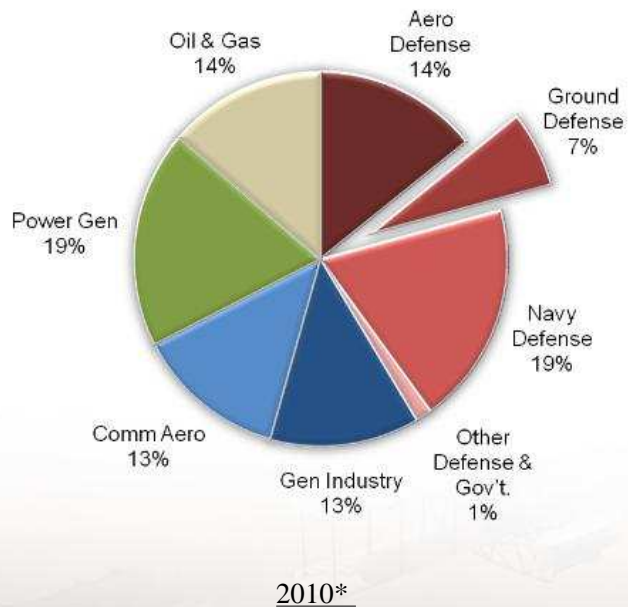
4Q 2010 Results

- Strength in helicopters, P-8 Poseidon, Global Hawk and other UAV programs
- Overall sales relatively flat due to impact of F-22 cancellation

Full Year 2010 Results

- Strong sales of embedded computing products on Global Hawk and helicopters
- Lower overall sales on F-22 and F-16

2010 Summary - Ground Defense



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



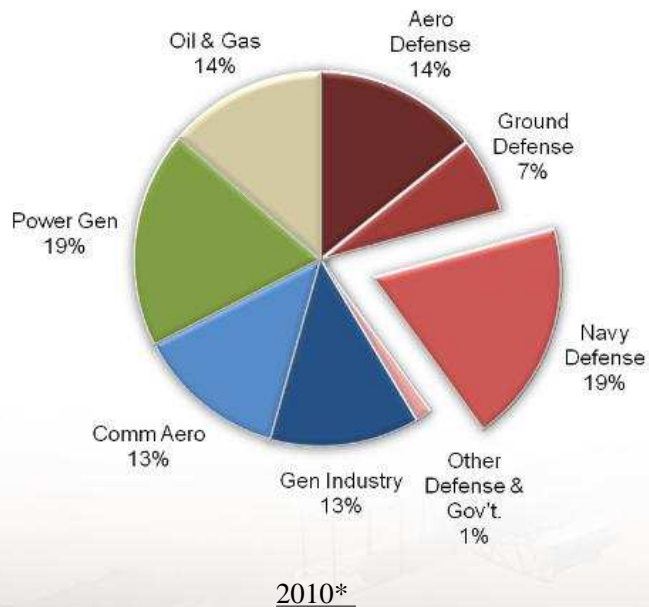
4Q 2010 Results

- Impacted by lower sales on Bradley and cancellation of FCS program
- Slightly higher sales on other platforms

Full Year 2010 Results

- Continued overall weakness in ground defense market
- Improved demand for international ground defense platforms

2010 Summary - Naval Defense



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



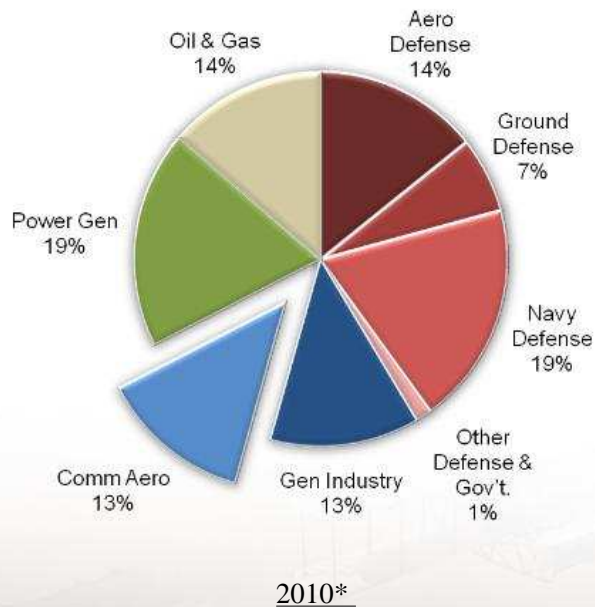
4Q 2010 Results

- Led by strong sales on VA class submarine and CVN-79 aircraft carrier
- Reduced sales related to DDG-1000

Full Year 2010 Results

- Continued strength in submarines and aircraft carrier sales
- Full production on EMALS aircraft launching system

2010 Summary - Commercial Aerospace



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



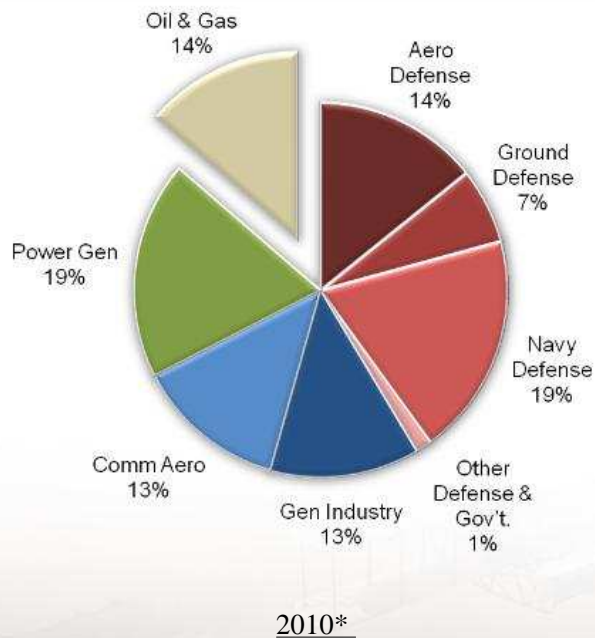
4Q 2010 Results

- Improved sales due to increased production levels at Boeing
- Performed metal treatment services on various commercial aircraft

Full Year 2010 Results

- Benefitted from ongoing ramp in commercial aircraft production rates
- Experienced strong sales for single-aisle aircraft, as well as Boeing 787

2010 Summary - Oil & Gas



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



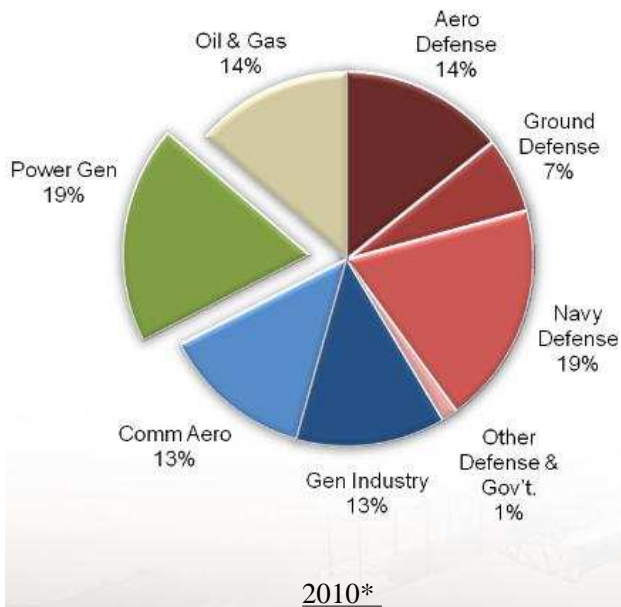
4Q 2010 Results

- Improved demand for aftermarket sales opportunities
- Continued delays in capital spending worldwide

Full Year 2010 Results

- Rebound in coker equipment sales in second half of 2010
- Prolonged delays in capital spending on larger projects
- Received 3Q'10 order for complete coker system

2010 Summary - Power Generation



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



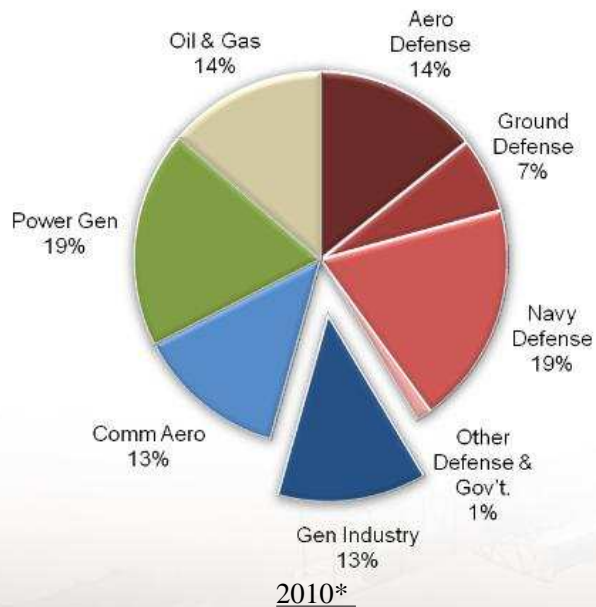
4Q 2010 Results

- Driven by demand for upgrades and plant maintenance projects
- Decrease in new nuclear construction revenues related to China AP1000

Full Year 2010 Results

- Continued demand for content related to plant life extension process and power uprates on existing operating reactors
- Uptick in domestic AP1000 sales
- Expected reduction in China AP1000

2010 Summary - General Industrial



* Percentages in chart relate to full year 2010 sales.

**CURTISS
WRIGHT**



4Q 2010 Results

- Improving economy led to higher sales volumes
- Surge in demand for metal treatment services
- Strong sales to automotive industry

Full Year 2010 Results

- Recovery starting to take hold
- Strong demand from automotive and transportation industries
- Modest sales to HVAC industry

2011E Market Outlook (as of February 14, 2011)

Management Guidance	FY2011E
Aero Defense	1 - 3%
Ground Defense	8 - 10%
Naval Defense	1 - 3%
Total Defense Including Other Defense	2 - 4%
Commercial Aero	10 - 12%
Oil & Gas	3 - 5%
Power Generation	1 - 2%
General Industrial	9 - 11%
Total Commercial	5 - 7%
Total Curtiss-Wright	4 - 5%



2011E Financial Outlook (as of February 14, 2011)

Management Guidance	FY2011E
Total Sales	\$1,960 - 1,990M 4% - 5%
Flow Control	\$1,050 - 1,060M 2% - 3%
Motion Control	\$670 - 680M 4% - 5%
Metal Treatment	\$240 - 250M 9% - 13%
Operating Income	\$200 - 207M 11% - 15%
Diluted EPS	\$2.48 - 2.58 8% - 12%
Diluted Shares Outstanding	47.3M
Effective Tax Rate	33.0%

**CURTISS
WRIGHT**



2011E Financial Outlook (as of February 14, 2011)

Management Guidance	FY2011E
Free Cash Flow	\$90 - 100M
Depreciation & Amortization	~\$82M
CapEx	~\$70M
Pension Expense	~\$23M

**CURTISS
WRIGHT**



Outlook for 2011 and Closing Comments

- Sales up 4-5% with 8-12% EPS growth
- Continued execution and margin expansion
- Solid performance across all end markets
 - Defense business is stable and will start to overcome several 2010 headwinds
 - Commercial markets rebounding as economy continue to improve
- Well positioned for long term organic growth



Appendix



**CURTISS
WRIGHT**



Non-GAAP Reconciliation

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
NON-GAAP FINANCIAL DATA (UNAUDITED)
(In thousands)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2010	2009	Change %	2010	2009	Change %
Sales						
Organic	\$ 514,020	\$ 502,777	2.2%	\$ 1,864,046	\$ 1,809,002	3.0%
Incremental ⁽¹⁾	10,265 ⁽²⁾			26,517 ⁽³⁾	688 ⁽⁴⁾	
Foreign Currency ⁽⁵⁾	(904)			2,571		
Total	\$ 523,381	\$ 502,777	4.1%	\$ 1,893,134	\$ 1,809,690	4.6%
Operating Income						
Organic	\$ 58,041	\$ 58,195	(0.3%)	\$ 190,106	\$ 169,635	12.1%
Margin %	11.3%	11.6%	-30bps	10.2%	9.4%	80bps
Incremental ⁽¹⁾	304 ⁽²⁾			(204) ⁽³⁾	(316) ⁽⁴⁾	
Foreign Currency ⁽⁵⁾	(1,120)			(10,079)		
Total	\$ 57,225	\$ 58,195	(1.7%)	\$ 179,823	\$ 169,319	6.2%
Margin %	10.9%	11.6%	-70bps	9.5%	9.4%	10bps

(1) The term incremental is used to highlight the impact acquisitions had on the current year results, for which there was no comparable prior year data. Therefore, the results of operations for acquisitions are incremental for the first twelve months from the date of acquisition and are removed from our organic results. Additionally, the results of operations for divested business are removed from the comparable prior year period for purposes of calculating organic results. The remaining business are referred to as organic.

(2) Our organic growth calculations do not include the operating results for our June 1, 2010 acquisition of Hybricon Corporation and June 21, 2010 acquisition of Specialist Electronics Services, Ltd. (SES). In addition, our organic growth calculations exclude approximately two months operating results for our December 18, 2009 acquisition of Skyquest Systems Ltd.

(3) Our organic growth calculations do not include the operating results for our June 1, 2010 acquisition of Hybricon Corporation and June 21, 2010 acquisition of Specialist Electronics Services, Ltd. (SES). In addition, our organic growth calculations exclude approximately one month of operating results for our January 16, 2009 acquisition of Nu-Torque, two months of operating results for our March 5, 2009 acquisition of EST Group, and eleven months operating results for our December 18, 2009 acquisition of Skyquest Systems Ltd.

(4) We sold our Eaton product line located in Brecksville, Ohio on May 6, 2009. The results of operations for this business have been removed from the comparable prior year period for purposes of calculating organic results.

(5) Organic results exclude the current period effects of foreign currency translation.

