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TOOTSIE ROLL INDUSTRIES INC

Form 8-K

April 28, 2006

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

April 27, 2006
Date of report (Date of earliest event reported)

TOOTSIE ROLL INDUSTRIES, INC.
(Exact Name of Registrant as Specified in Its charter)

Virginia
(State or Other Jurisdiction of Incorporation)

001-01361
(Commission File Number)

22-1318955
(I.R.S. Employer Identification No.)

7401 South Cicero Avenue, Chicago, Illinois 60629
(Address of Principal Executive Offices) (Zip Code)

773-838-3400
(Registrant's Telephone Number, Including Area Code)

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:

- 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 27, 2006, Tootsie Roll Industries, Inc. issued a press release (the "release") announcing its results of operations and financial condition for the first quarter ended April 1, 2006. A copy of the release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

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to major ingredients, energy, fuel and transportation. Although the Company has taken action and implemented programs, including price increases, to recover these cost increases and restore margins, the Company's first quarter 2006 results only partially benefited from these initiatives. First quarter results were aided by decreased interest expense and increased investment income. The Company's per share earnings also benefited from common stock purchases in the open market in 2005 and 2006 and resulting fewer shares outstanding."

TOOTSIE ROLL INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF EARNINGS
FOR THE 13 WEEKS ENDED APRIL 1, 2006 & APRIL 2, 2005

	FIRST QUARTER ENDED	
	2006	2005
Net Sales	\$103,822,000	\$ 97,925,000
Net Earnings	\$ 12,361,000	\$ 12,506,000
*Earnings Per Share	\$0.23	\$0.23
*Average Shares Outstanding	54,697,000	55,303,000

*Based on average shares outstanding adjusted for 3% stock dividends distributed April 13, 2006 and April 14, 2005.