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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 13, 2015**

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**SMITH & WESSON HOLDING CORPORATION**  
(Exact Name of Registrant as Specified in Charter)

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**Nevada**  
(State or Other Jurisdiction  
of Incorporation)

**001-31552**  
(Commission  
File Number)

**87-0543688**  
(IRS Employer  
Identification No.)

**2100 Roosevelt Avenue**  
**Springfield, Massachusetts**  
(Address of Principal Executive Offices)

**01104**  
(Zip Code)

**Registrant's telephone number, including area code: (800) 331-0852**

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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))
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**Item 1.01. Entry into a Material Definitive Agreement.**

As described in Item 2.03 of this Current Report on Form 8-K, we and certain of our domestic subsidiaries entered into a second amendment, dated as of April 13, 2015, to our existing credit agreement with the lenders and TD Bank, N.A. as administrative agent. The disclosure contained in Item 2.03 and the information contained in Exhibit 10.104(b) filed herewith are hereby incorporated by reference into this Item 1.01.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

On April 13, 2015, we and certain of our domestic subsidiaries entered into a second amendment to our existing credit agreement with the lenders and TD Bank, N.A. as administrative agent (the "Second Amendment"). We originally entered into our existing credit agreement on August 15, 2013, as disclosed in our Form 8-K filed with the Securities and Exchange Commission on August 19, 2013 (the "Credit Agreement"). On November 25, 2014, we amended the Credit Agreement to increase the line of credit available from our lenders to \$125.0 million from \$75.0 million in connection with our acquisition of Battenfeld Technologies, Inc., as disclosed in our Form 8-K filed with the Securities and Exchange Commission on November 26, 2014.

The Second Amendment increases the existing line of credit available from our lenders to \$175.0 million from \$125.0 million, as a result of our exercise of the remaining portion of the accordion feature of the Credit Agreement. We otherwise remain subject to the terms of the Credit Agreement, as amended to date.

The foregoing is a summary only and does not purport to be a complete description of all of the terms, provisions, covenants, and agreements contained in the Second Amendment, and is subject to and qualified in its entirety by reference to the full text of the Second Amendment, which is filed herewith as Exhibit 10.104(b) and is hereby incorporated by reference into this Item 2.03.

**Item 7.01 Regulation FD Disclosure.**

We are furnishing the disclosure in this Item 7.01 in connection with the disclosure of information in the form of the textual information from a press release released on April 15, 2015. The press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in this Item 7.01 (including Exhibit 99.1) is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information in the Report that is required to be disclosed solely by Regulation FD.

We do not have, and expressly disclaim, any obligation to release publicly any updates or any changes in our expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The text included with this Current Report on Form 8-K is available on our website located at [www.smith-wesson.com](http://www.smith-wesson.com), although we reserve the right to discontinue that availability at any time. In addition, this information may be amended or updated at any time and from time to time on our website.

**Item 9.01. Financial Statements and Exhibits.**

(a) *Financial Statements of Business Acquired.*

Not applicable.

(b) *Pro Forma Financial Information.*

Not applicable.

(c) *Shell Company Transactions.*

Not applicable.

(d) *Exhibits.*

Exhibit  
Number

Exhibit

10.104(b)	Second Amendment to Credit Agreement, dated as of April 13, 2015, by and among Smith & Wesson Holding Corporation, Smith & Wesson Corp., the guarantors, the lenders, and TD Bank, N.A. as administrative agent and swingline lender
99.1	Press release from Smith & Wesson Holding Corporation, dated April 15, 2015, entitled "Smith & Wesson Holding Corporation Updates Financial Expectations"

**SIGNATURES**

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

Date: April 15, 2015

**SMITH & WESSON HOLDING CORPORATION**

By: /s/ Jeffrey D. Buchanan  
Jeffrey D. Buchanan  
Executive Vice President, Chief Financial Officer,  
and Treasurer

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**EXHIBIT INDEX**

- 10.104(b) Second Amendment to Credit Agreement, dated as of April 13, 2015, by and among Smith & Wesson Holding Corporation, Smith & Wesson Corp., the guarantors, the lenders, and TD Bank, N.A. as administrative agent and swingline lender
- 99.1 Press release from Smith & Wesson Holding Corporation, dated April 15, 2015, entitled “Smith & Wesson Holding Corporation Updates Financial Expectations”

## SECOND AMENDMENT TO CREDIT AGREEMENT

THIS SECOND AMENDMENT TO CREDIT AGREEMENT dated as of April 13, 2015 (this "Amendment") is entered into among SMITH & WESSON HOLDING CORPORATION, a Nevada corporation (the "Company"), SMITH & WESSON CORP., a Delaware corporation ("S&W"), and, together with the Company, the "Borrowers" and, each a "Borrower"), the Guarantors party hereto, Wells Fargo Bank, N.A. ("Wells"), Regions Bank ("Regions" and together with Wells, the "Additional Lenders"), the other Lenders party hereto, and TD BANK, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and Swingline Lender. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Credit Agreement (as defined below).

RECITALS

WHEREAS, the Borrowers, the Guarantors, the Lenders and TD Bank, N.A., as Administrative Agent and Swing Line Lender entered into that certain Credit Agreement dated as of August 15, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, the Borrowers have requested certain amendments to the Credit Agreement;

WHEREAS, the Lenders agree to such requested amendments subject to the terms and conditions of this Amendment;

WHEREAS, pursuant to Section 2.14 of the Credit Agreement, an Additional Lender may become a Lender under the Credit Agreement by executing and delivering a joinder agreement;

WHEREAS, this Amendment constitutes a "joinder agreement" as such term is used in Section 2.14 of the Credit Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Amendments to Credit Agreement. The Credit Agreement is hereby amended as follows:

(a) The following definition is added in the appropriate alphabetical order to Section 1.01 of the Credit Agreement:

"Second Amendment Effective Date" means April 13, 2015.

(b) The following definitions in Section 1.01 of the Credit Agreement are amended as follows:

(i) The definition of "Commitment" is amended by amending and restating the last sentence thereof in its entirety to read as follows:

“The Commitment of all of the Lenders as in effect on the Second Amendment Effective Date is \$175,000,000.”

(ii) The definition of “Fee Letter” is amended and restated in its entirety to read as follows:

“Fee Letter” means each of (a) the letter agreement dated August 15, 2013 among the Borrowers, the Administrative Agent and the Arranger, (b) the undated Commitment Letter (delivered as of October 30, 2014) among the Borrowers and the Lenders, and (c) the Fee Letter dated as of the Second Amendment Effective Date among the Borrowers and the Administrative Agent.”

(c) Schedules 2.01 to the Credit Agreement is amended and restated in its entirety to read as Schedule 2.01 attached hereto as Annex A.

2. Conditions Precedent. This Amendment shall be effective upon satisfaction of the following conditions precedent, in each case in a manner reasonably satisfactory to the Administrative Agent and each Lender:

(a) Amendment. Receipt by the Administrative Agent of executed counterparts of this Amendment properly executed by a Responsible Officer of each Loan Party and by each Lender.

(b) Opinions of Counsel. Receipt by the Administrative Agent of customary opinions of legal counsel to the Loan Parties, addressed to the Administrative Agent and each Lender, dated as of the Second Amendment Effective Date.

(c) Organization Documents, Resolutions, Etc. Receipt by the Administrative Agent of the following:

(i) (A) as to each Borrower, a copy of its Organization Documents certified to be true and complete as of a recent date by the appropriate Governmental Authority of the state or other jurisdiction of its incorporation or organization, as applicable, and certified by a secretary or assistant secretary of the Borrower to be true and correct as of the Second Amendment Effective Date and (B) as to each other Loan Party, a certification that the copies of such Loan Party’s Organization Documents delivered to the Administrative Agent on August 15, 2013 (or, as to Deep River Plastics, LLC, delivered to the Administrative Agent on February 4, 2014, or as to Battenfeld Technologies, Inc. and Battenfeld Acquisition Company Inc. delivered to the Administrative Agent on December 11, 2014) continue to be true and correct copies of such Organization Documents as of the Second Amendment Effective Date;

(ii) such certificates of resolutions or other action satisfactory to the Administrative Agent, including evidencing proper authorization of the transactions contemplated by this Amendment, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party; and

(iii) such documents and certifications as the Administrative Agent may reasonably require to evidence that each Loan Party is duly organized or formed, and is validly existing, in good standing and qualified to engage in business in its state of organization or formation.

(d) Material Adverse Effect. Since the date of the Audited Financial Statements, there shall not have occurred any event or condition that has had or could reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

(e) Litigation. There is no action, suit, investigation or proceeding pending or, to the knowledge of either Borrower, threatened in any court or before any arbitrator or governmental authority that could reasonably be expected to have a Material Adverse Effect.

(f) No Default. No Default shall exist or would result from this Amendment on the Second Amendment Effective Date.

(g) Representations and Warranties. The representations and warranties of the Loan Parties set forth in Article VI of the Credit Agreement and in each other Loan Document, or which are contained in any document furnished in connection therewith, are true and correct in all material respects (other than any representation and warranty that is expressly qualified by materiality, in which case such representation and warranty is true and correct in all respects) as of the Second Amendment Effective Date with the same effect as if made on and as of the Second Amendment Effective Date, except to the extent such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (other than any representation and warranty that is expressly qualified by materiality, in which case such representation and warranty is true and correct in all respects) as of such earlier date.

(h) Closing Certificate. Receipt by the Administrative Agent of a certificate signed by a Responsible Officer of each Borrower as of the Second Amendment Effective Date certifying that the conditions specified in Sections 2(d), 2(e), 2(f), 2(g), and 2(l) have been satisfied as of the Second Amendment Effective Date.

(i) Notes. If requested by any Lender in accordance with Section 2.11(a) of the Credit Agreement, the Borrowers shall have executed and delivered a Note to such Lender (through the Administrative Agent) to evidence such Lender's increased Commitment.

(j) Fees. Receipt by the Administrative Agent and the Lenders of any fees required to be paid on or before the Second Amendment Effective Date including, without limitation, any fees required to be paid pursuant to clause (c) of the definition of "Fee Letter".

(k) Attorney Costs. Unless waived by the Administrative Agent, the Borrowers shall have paid all fees, charges and disbursements of counsel to the Administrative Agent (directly to such counsel if requested by the Administrative Agent) (but limited to the fees and expenses of one external counsel for the Administrative Agent and, to the extent reasonably necessary, special and one local counsel to the Administrative Agent) to the extent invoiced prior to or on the Second Amendment Effective Date, plus such additional amounts of such fees, charges and disbursements as shall constitute its reasonable estimate of such fees, charges and disbursements incurred or to be incurred by it through the closing proceedings (provided that such estimate shall not thereafter preclude a final settling of accounts between the Borrowers and the Administrative Agent).



(l) Permitted Notes. After giving effect to this Amendment and the incurrence of any Indebtedness under the Credit Agreement, the Indebtedness of the Loan Parties under the Credit Agreement and the Notes does not violate any Permitted Notes Indenture.

### 3. Additional Lender Joinder Agreement.

(a) The Additional Lenders hereby severally agree to provide the Commitment set forth on Annex A hereto pursuant to and in accordance with the Credit Agreement, as amended by the Amendment. The Commitment provided pursuant to this Amendment by such Additional Lender shall be subject to all of the terms and conditions set forth in the Credit Agreement and in this Amendment. The Additional Lenders shall severally be entitled to all the benefits afforded by the Credit Agreement, this Amendment and the other Loan Documents, and shall, without limiting the foregoing, benefit equally and ratably from the Guarantees created by the Guaranty.

(b) Each Additional Lender severally, and the Administrative Agent, acknowledge and agree that the Commitment provided pursuant to this Agreement shall constitute a Commitment for all purposes of the Credit Agreement and the other applicable Loan Documents.

(c) Each Additional Lender severally (i) confirms that it has received a copy of the Credit Agreement and the other Loan Documents, together with copies of the financial statements referred to therein and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Amendment; (ii) agrees that it will, independently and without reliance upon the Administrative Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement and this Amendment; (iii) appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers and discretion under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers and discretion as are reasonably incidental thereto; and (iv) agrees that it will perform in accordance with their terms, all of the obligations that are required to be performed by it as a Lender by the terms of the Credit Agreement and this Amendment.

(d) Upon (i) the execution of a counterpart of this Amendment by each Additional Lender, the Administrative Agent, the other Lenders party hereto and the Borrowers, and (ii) the delivery to the Administrative Agent of a fully executed counterpart (including by way of telecopy or other electronic transmission) hereof, the undersigned Additional Lender shall become a Lender under the Credit Agreement and shall have the Commitment set forth on Annex A hereto, effective as of Second Amendment Effective Date.

(e) Each Additional Lender has delivered herewith to the Administrative Agent such forms, certificates or other evidence with respect to United States federal income tax withholding matters as such Additional Lender may be required to deliver to the Administrative Agent pursuant to the Credit Agreement.

### 4. Miscellaneous.

(a) This Amendment shall be deemed to be, and is, a Loan Document.

(b) Each Loan Party (i) acknowledges and consents to all of the terms and conditions of this Amendment, (ii) agrees that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge its obligations under the Credit Agreement or the other Loan Documents or

any certificates, documents, agreements and instruments executed in connection therewith, and (iii) affirms all of its obligations under the Loan Documents as amended hereby.

(c) Effective as of the Second Amendment Effective Date, all references to the Credit Agreement in each of the Loan Documents shall hereafter mean the Credit Agreement as amended by this Amendment.

(d) Each of the Loan Parties hereby represents and warrants to the Administrative Agent and the Loan Parties as follows:

(i) such Loan Party has taken all necessary action to authorize the execution, delivery and performance of this Amendment;

(ii) this Amendment has been duly executed and delivered by such Loan Party and constitutes such Loan Party's legal, valid and binding obligations, enforceable in accordance with its terms, except as such enforceability may be subject to (A) bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and (B) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity); and

(iii) no consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by any Loan Party of this Amendment.

(e) For purposes of determining withholding Taxes imposed under FATCA, from and after the effective date of this Amendment, the Borrowers and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) the Credit Agreement as not qualifying as a "grandfathered obligation" within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

(f) This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall constitute one and the same agreement. Delivery of an executed counterpart of this Amendment by telecopy, pdf or other similar electronic transmission shall be effective as an original and shall constitute a representation that an executed original shall be delivered.

(g) This Amendment, the Credit Agreement and the other Loan Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties or any of them with respect to the subject matter hereof.

**(h) THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE.**

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

**BORROWERS**

SMITH & WESSON HOLDING CORPORATION

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

SMITH & WESSON CORP.

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement

**GUARANTORS**

THOMPSON/CENTER ARMS COMPANY, LLC

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

SMITH & WESSON DISTRIBUTING, INC.

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

DEEP RIVER PLASTICS, LLC

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

BATTENFELD ACQUISITION COMPANY INC.

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

SWSS LLC

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

BEAR LAKE HOLDINGS, LLC

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

BATTENFELD TECHNOLOGIES, INC.

By: /s/ Jeffrey D. Buchanan

Name: J. Buchanan

Title: CFO

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement

ADMINISTRATIVE  
AGENT:

TD BANK, N.A., as Administrative Agent

By: /s/ Maria Goncalves

Name: Maria Goncalves

Title: Regional Vice President

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement

LENDERS:

TD BANK, N.A.,  
as a Lender and Swing Line Lender

By: /s/ Maria Goncalves

Name: Maria Goncalves

Title: Regional Vice President

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement

By: /s/ Tim Wiegand

Name: Tim Wiegand

Title: Vice President

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement

PEOPLE'S UNITED BANK, NATIONAL  
ASSOCIATION (f/k/a People's United Bank)

By: /s/ Edward S. Borden

Name: Edward S. Borden

Title: Senior Vice President

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement



NEW LENDERS:

REGIONS BANK

By: /s/ Bruce Rhodes

Name: Bruce Rhodes

Title: Senior Vice President

WELLS FARGO BANK, N.A.

By: /s/ Michael W. Sweeney

Name: Michael W. Sweeney

Title: Senior Vice President

Smith & Wesson Holding Corporation  
Second Amendment to Credit Agreement



**Contact:** Liz Sharp, VP Investor Relations  
 Smith & Wesson Holding Corp.  
 (413) 747-6284  
[lsharp@smith-wesson.com](mailto:lsharp@smith-wesson.com)

**Smith & Wesson Holding Corporation  
 Updates Financial Expectations**

***Increasing Guidance for Fourth Quarter and Full 2015 Fiscal Year Net Sales and Earnings Per Share***

**SPRINGFIELD, Mass., April 15, 2015** — **Smith & Wesson Holding Corporation (NASDAQ Global Select: SWHC)**, a leader in firearm manufacturing and design, today announced that it is updating expectations for its fourth quarter and full 2015 fiscal year, which will end April 30, 2015. The company indicated that orders throughout its fiscal fourth quarter have been stronger than originally anticipated and it is therefore increasing its guidance.

**Financial Outlook**

For the fourth quarter of fiscal 2015, the company expects net sales of between \$175.0 million and \$179.0 million and GAAP earnings per diluted share from continuing operations of between \$0.34 and \$0.36. On a non-GAAP basis, the company expects earnings per diluted share to be between \$0.39 and \$0.41. (See below “Reconciliation of Expected GAAP Earnings per Share from Continuing Operations to Expected Non-GAAP Earnings per Share from Continuing Operations” table.)

For full 2015 fiscal year, the company expects net sales of between \$546.0 million and \$550.0 million and GAAP earnings per diluted share from continuing operations of between \$0.84 and \$0.86. On a non-GAAP basis, the company expects earnings per diluted share to be between \$0.96 and \$0.98. (See below “Reconciliation of Expected GAAP Earnings per Share from Continuing Operations to Expected Non-GAAP Earnings per Share from Continuing Operations” table.)

**Reconciliation of U.S. GAAP to Non-GAAP Financial Measures**

In this press release, certain non-GAAP financial measures, including non-GAAP earnings per share from continuing operations, are presented. From time-to-time, the company considers and uses these supplemental measures of operating performance in order to provide the reader with an improved understanding of underlying performance trends. The company believes it is useful for itself and the reader to review, as applicable, both GAAP measures that include: (i) fair value inventory step-up and backlog expense, (ii) amortization of acquired intangible assets, (iii) acquisition-related costs, and (iv) the tax effect of non-GAAP adjustments, which are primarily related to the acquisition of Battenfeld Technologies, Inc., and the non-GAAP measures that exclude such information. The company presents these non-GAAP measures because it considers them an important supplemental measure of its performance. The company’s definition of these adjusted financial measures may differ from similarly named measures used by others. The company believes these measures facilitate operating performance comparisons from period to period by eliminating potential differences caused by the existence and timing of certain expense items that would not otherwise be apparent on a GAAP basis. These non-GAAP measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for the company’s GAAP measures. The principal limitations of these measures are that they do not reflect the company’s actual expenses and may thus have the effect of inflating its financial measures on a GAAP basis.

**About Smith & Wesson**

Smith & Wesson Holding Corporation (NASDAQ Global Select: SWHC) is a U.S.-based leader in firearm manufacturing and design, delivering a broad portfolio of quality firearms, related products, and training to the global military, law enforcement, and consumer markets. The company’s firearm division brands include Smith & Wesson®, M&P®, and Thompson/Center Arms™. As an industry leading manufacturer of shooting, reloading, gunsmithing, and gun cleaning supplies, the company’s accessories division produces innovative, top quality products under Battenfeld Technologies, Inc., including Caldwell® Shooting Supplies, Wheeler® Engineering, Tipton® Gun Cleaning Supplies, Frankford Arsenal® Reloading Tools, Lockdown® Vault Accessories, and Hooyman™ Premium Tree Saws. Smith & Wesson facilities are located in Massachusetts, Maine, Connecticut, and Missouri. For more information on Smith & Wesson, call (800) 331-0852 or log on to [www.smith-wesson.com](http://www.smith-wesson.com).

## Safe Harbor Statement

Certain statements contained in this press release may be deemed to be forward-looking statements under federal securities laws, and we intend that such forward-looking statements be subject to the safe-harbor created thereby. Such forward-looking statements include statements regarding orders having been stronger than originally anticipated; and our expectations for net sales, GAAP earnings per diluted share from continuing operations, and non-GAAP earnings per diluted share from continuing operations for the fourth quarter of fiscal 2015 and for fiscal 2015. We caution that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include the demand for our products; the costs and ultimate conclusion of certain legal matters; the state of the U.S. economy in general and the firearm industry in particular; general economic conditions and consumer spending patterns; the potential for increased regulation of firearms and firearm-related products; speculation surrounding fears of terrorism and crime; our growth opportunities; our anticipated growth; our ability to increase demand for our products in various markets, including consumer, law enforcement, and military channels, domestically and internationally; the position of our hunting products in the consumer discretionary marketplace and distribution channel; our penetration rates in new and existing markets; our strategies; our ability to introduce new products; the success of new products; our ability to expand our markets; our ability to integrate acquired businesses in a successful manner; the success of our partnership with General Dynamics Ordnance and Tactical Systems; the general growth of our firearm accessories business; difficulties in the integration of Battenfeld Technologies, Inc. with our company; the potential for cancellation of orders from our backlog; and other risks detailed from time to time in our reports filed with the SEC, including our Annual Report on Form 10-K for the fiscal year ended April 30, 2014.

### SMITH & WESSON HOLDING CORPORATION AND SUBSIDIARIES RECONCILIATION OF EXPECTED GAAP EARNINGS PER SHARE FROM CONTINUING OPERATIONS TO EXPECTED NON-GAAP EARNINGS PER SHARE FROM CONTINUING OPERATIONS (Unaudited)

	Range for the Three Months Ended April 30, 2015		Range for the Year Ended April 30, 2015	
GAAP income from continuing operations per share - diluted	\$ 0.34	\$ 0.36	\$ 0.84	\$ 0.86
Fair value inventory step-up and backlog expense	0.04	0.04	0.08	0.08
Amortization of acquired intangible assets	0.04	0.04	0.07	0.07
Acquisition-related costs	—	—	0.04	0.04
Tax effect of non-GAAP adjustments	(0.03)	(0.03)	(0.07)	(0.07)
Non-GAAP income from continuing operations per share - diluted	<u>\$ 0.39</u>	<u>\$ 0.41</u>	<u>\$ 0.96</u>	<u>\$ 0.98</u>