
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

September 19, 2006

Date of Report (Date of earliest event reported)

Smith & Wesson Holding Corporation

(Exact Name of Registrant as Specified in Charter)

NEVADA

(State or Other
Jurisdiction of Incorporation)

001-31552

(Commission File Number)

87-0543688

(IRS Employer
Identification No.)

2100 ROOSEVELT AVENUE
SPRINGFIELD, MASSACHUSETTS
01104

(Address of Principal Executive Offices) (Zip Code)

(800) 331-0852

(Registrant's telephone number, including area code)

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))
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Item 7.01 Regulation FD Disclosure.

The registrant is furnishing this Report on Form 8-K in connection with the disclosure of information, in the form of the textual information from a slide show presentation to be given at meetings with institutional investors throughout the remainder of the fiscal quarter.

The information in this Report on Form 8-K (including the exhibit) 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 or otherwise subject to the liabilities of that section. This 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.

The registrant does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in the registrant’s expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The text included with this Report is available on the registrant’s website located at www.smith-wesson.com, although the registrant reserves the right to discontinue that availability at any time.

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

Exhibits

99.1 Smith & Wesson presentation dated September 2006.

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.

SMITH & WESSON HOLDING CORPORATION

Date: September 19, 2006

By: /s/ John A. Kelly
John A. Kelly
Chief Financial Officer

EXHIBIT INDEX

99.1 Smith & Wesson presentation dated September 2006.

Smith & Wesson

Michael Golden, President/CEO
John Kelly, CFO

September 2006



Smith & Wesson Holding Corporation

Certain statements contained in this presentation may be deemed to be forward-looking statements under federal securities laws, and the Company intends that such forward-looking statements be subject to the safe-harbor created thereby. Such forward-looking statements include statements regarding the Company's strategies, the demand for the Company's products, the opportunity for growth of the Company, anticipated sales and operating results, customer satisfaction and cost-reduction efforts. The Company cautions 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 the Company's products, the Company's growth opportunities, the ability of the Company to obtain operational enhancements, and other risks detailed from time to time in the Company's reports filed with the SEC.



Investment Highlights

- Coupling brand strength with innovation to deliver:
 - Growth in core firearms business
 - Diversification into new markets

NASDAC: SWHC
Shares Outstanding: 40,026,711
Price: \$13.01 (at 9-13-06) Market
Cap: \$521MM



Investment Highlights

- Seasoned Leadership Team with World Class Experience

STANLEY

KOHLER

BLACK & DECKER
Powerful Solutions

Coca-Cola

IR Ingersoll-Rand

- Delivering Solid Revenue & Earnings Growth
- Launching Innovative Products
- Enhancing Productivity to Fuel Margin Growth
- Driving Value Through Brand Licensing Strategy
- Getting attention in Washington



Smith & Wesson



Company Profile

154 Year Old American Company

- Largest U.S. Manufacturer of Handguns & Handcuffs
- Market Share: #1 in Revolvers, #3 in Pistols
- New entrant in Tactical Rifle Market
- 854 Employees
- Two Union-Free, U.S. Factories:
 - Springfield, MA
 - Houlton, ME



S&W: 87% Brand Awareness

Extremely high in our served markets, and in markets we do not serve today:

A company-sponsored, 2004 survey asked consumers about their purchase intent for the following products & services. S&W ranked as follows:

Revolvers	#1	(served)
Pistols	#1	(served)
Tactical Rifles	#1	(entered 2006)
Hunting Rifles	#3	(not served)
Shotguns	#3	(not served)
Security Systems	#3	(not served)
Ammunition	#4	(not served)

Source: American Sports Data - Nov, 2004



Executing on the Strategy

Vision: A Company in the Global Business of
Safety...Security...Protection...Sport



Growth Strategy

Use "Safety-Security-Protection-Sport" platform
to enter new markets while driving
27% core business growth fiscal 2007

**Dominate
Handgun
Market**

- Innovative Products
- Law Enforcement
- Military/Federal Gov't
- International
- Sporting Goods

**Diversify
into
SSPS**

- Long Guns
- Homeland Security
- Criminal Investigation
- Law Enforcement
- Defense

**Build and
Leverage
Brand**

- Re-invent the legacy
- Key to new market entry
- Licensing opportunities
- Marketing initiatives



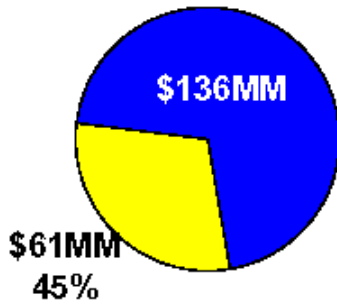
Smith & Wesson®



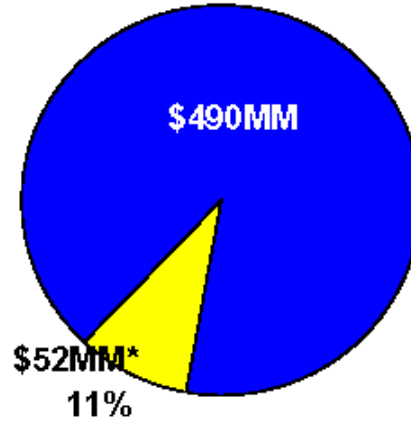
Revolver / Pistol Market: \$626MM

2005 (CALENDAR) U.S. DOMESTIC NON-MILITARY MARKET – 2006 (FISCAL) S&W SALES

Revolvers



Pistols



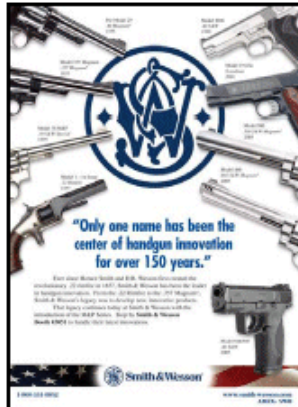
 S&W 2006 (Includes Walther Products)  Market 2005

*Does not include \$10MM in Sigma Pistol Sales to U.S. Gov't for Afghan Military

SOURCE: BATF 2005 Excise Tax Study & Smith & Wesson Management Estimates



154 Years of Innovation



Engineered with LE input to be the most feature rich duty firearm today



Channel Management Strategy

Local LE



Sporting Goods



Fed Gov't/Military



International

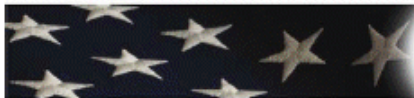


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Strategy: Sporting Goods Channel

- Growth in FY 2006: +19.4% (Q1: +36.7%)
 - Engraving/Performance Center & Commemoratives: +250%
- Sales Force Conversion: 30 U.S. Sales Employees
- New Product Support:
 - SW460, M&P40, M&P9, M&P15 Tactical Rifle Series
- Consumer “Pull” Promotions & Marketing
 - Shooting for Hawaii
 - NASCAR
 - Unrivaled editorial coverage

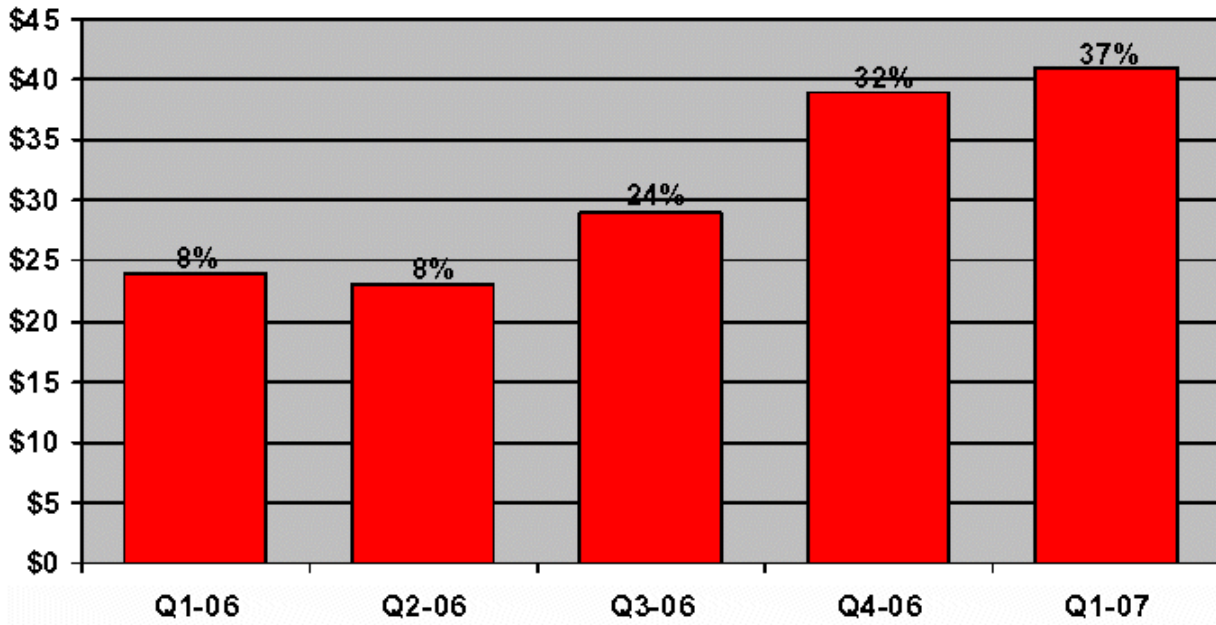


Smith & Wesson®



Sales Growth

FY Sporting Goods Channel Sales
(In Millions)



Strategy: Military/Federal Government

- **Growth in FY 2006: \$11MM vs \$0 in 2005. (Q1: 530%)**
 - **Won: Four orders / 75K Units – US Gov't to Afghanistan Military**
- **Regular Visits to Washington by CEO, COO, Lobby Firm**
 - **Increasing visibility on industry issues, potential orders**
 - **Quality products, made in America, by an American Company**
- **Robust M&P Product Portfolio: M&P40/9 Pistol, M&P15 Tactical Rifle;
Next: M&P Compacts and M&P45 Pistol**
- **Several federal agencies testing M&P Pistol**



First U.S. Government Contract in 20 Years



- 75,000 Sigma Pistols chosen by the U.S. Gov't for deployment with Afghan Military Police and Border Patrol
- 15,000 S&W Restraints chosen by U.S. Gov't for use in Iraq

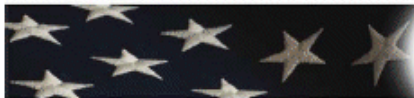


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Strategy: Law Enforcement

- Growth in Q1 FY 2007: 106.7%
 - Won: 106 LE Departments committed to M&P Pistol since Jan, 2006
- Smith & Wesson originally owned 98% of LE: today 10%
 - Market Size: 17,000 Departments and 800,000 Officers
 - Goal: Re-take leadership with M&P Pistols & Rifles
- Experienced Leadership:
 - Several sales posts held by former Glock sales leaders hired FY 2006
- New Product Support:
 - M&P40 – design with and for LE professionals
 - M&P9 Launched May, 2006 – preferred caliber internationally
 - M&P15 & M&P15T – Providing police with SWAT capability
 - M&P Compacts and M&P45 coming



Smith & Wesson®



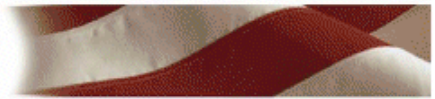
M&P Has Unprecedented Start



- M&P chosen in 106 LE Agencies
 - 15,000 Officers
 - 80% Win Rate
- Additional 140 LE Agencies currently testing



Smith & Wesson®



Strategy: International

- Growth in FY 2006: 61.1%
- Established & expanding sales channel and revenue base
 - Upgrading sales agents to enhance contacts in police/military
 - Europe, Latin America, Asia, Middle East
- New Product Support:
 - M&P9: Domestic & international markets
- Lobbying focus:
 - Shorten Federal export approval timeline
 - Raise \$1MM Congressional approval export threshold

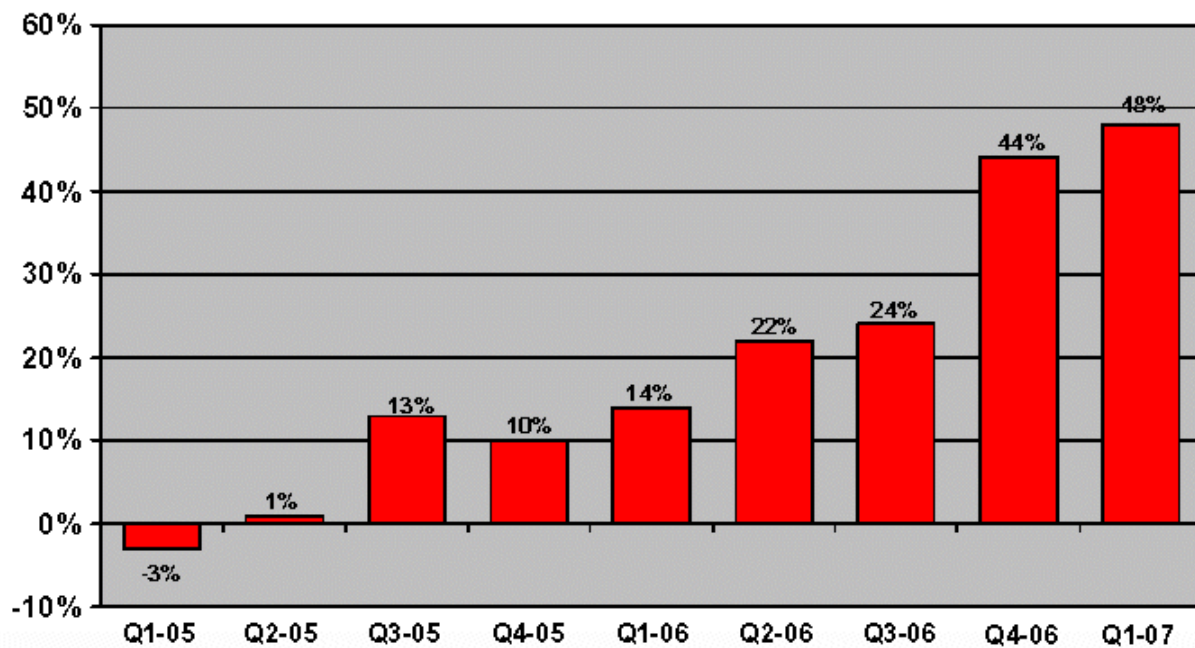


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Smith & Wesson Handgun Sales

(Year over Year Growth %)



New Market Opportunities & Options

Safety...Security...Protection...Sport

Long Guns

Homeland Security

Criminal Investigation

Law Enforcement

Defense

Options:

Decline Opportunity

Outsource

Manufacture

Acquire

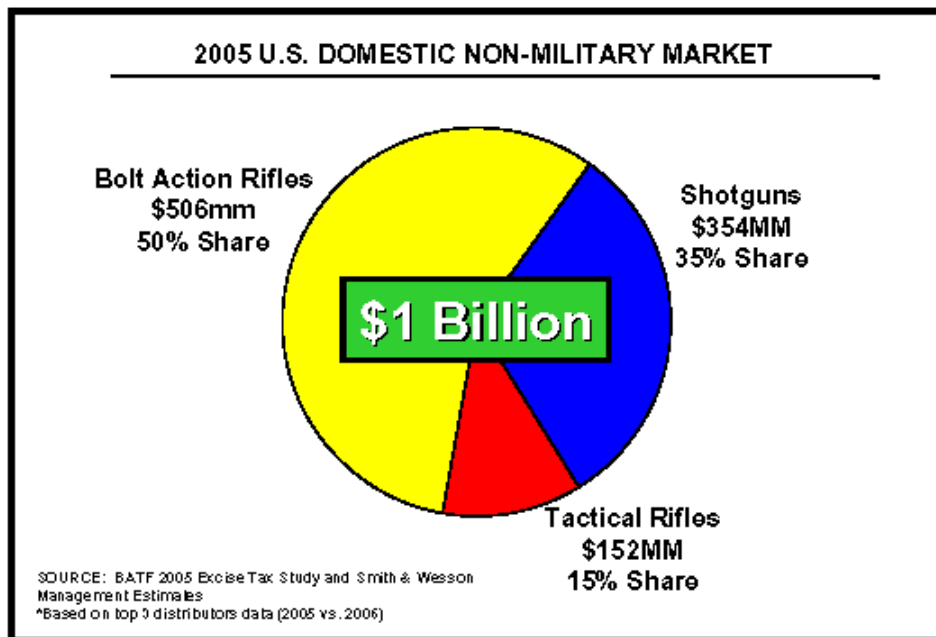
License



Smith & Wesson®



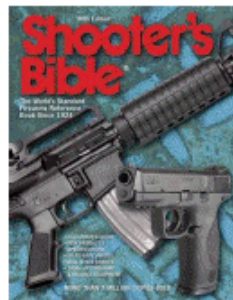
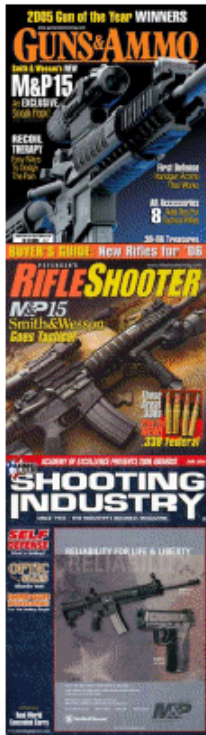
Entering New Markets: Long Guns



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M&P15 Tactical Rifle Series

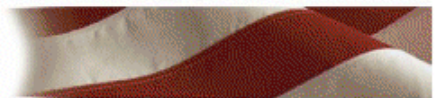


- 6 Months: concept to shipments
- 28 LE commitments:
 - Including Las Vegas Metro P.D.
- Test & evaluation requests from 57 law enforcement agencies

"If you are a fan of the M4A1 Carbine, I can assure you that the new M&P Carbine is as good as it gets"
- Gary Paul Johnson, SWAT Magazine



Smith & Wesson®



New Markets: Long Guns



Smith & Wesson Will Enter Additional Long Gun Markets by the 2007 Hunting Season



Building the Brand: Licensing

- **Upgrading Retail Licensee Portfolio:**
 - Gun Safes, Gun Cleaning Products, Hats/T-shirts, Automotive

Long Gun Accessories

- **Establishing licensees in professional markets where Smith & Wesson can do business beyond licensing:**

- Explosive-detection equipment
- **New Possibilities:**

Homeland
Security

Criminal
Investigation

Law
Enforcement

Defense

**Safety...Security...Protection...Sport
& Brand Loyalty**



The Brand: Re-Energizing a Legacy



Today: A "Loud" and Visible Brand with a Consistent Message to a Diverse Audience



Enhancing Productivity

- **Achievements through FY 2006:**

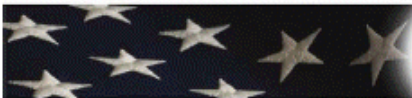
- Held inventory flat while growing sales +27%
- On time delivery improved from 60% to 85%
- Machine uptime improve from 60% to 80%
- Guns/day output +40% vs Prior Yr
- Guns/labor hour +20% vs Prior Yr

New process
reduced steps
from 13 to 3



- **Blending craftsmanship with technology:**

- Implementing Smith & Wesson Operating System
- Investing in Equipment and Technology
- Technology Cell – Pistol Manufacturing
- New machining / Equipment re-furbishing



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Legislative Environment

**Protection of Lawful Commerce in Arms Act
Signed into law October, 2005**

- Pursuing Opportunities in Washington to:
 - Raise Export Approval Threshold
 - Secure U.S. Military Pistol Opportunity
 - Supply Iraq / Afghanistan Weapons & Restraints
 - Win Federal Agency Orders (FBI, NSA, DEA, etc.)



Income Statement Summary

Year Ended April 30			
	2004	2005	2006
Sales	\$117.9	\$124.0	\$157.9
Gross Profit	\$39.1	\$40.9	\$49.6
Operating Income	\$4.8	\$11.2	\$14.5
Net Income	\$0.8	\$5.2	\$8.7
EPS	2¢	14¢	22¢

Sales: +27%

Net Income: +66%

*In millions except for per share data



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Balance Sheet Summary

July 31, 2006	
Cash & Cash Equivalents	\$1.3
Accounts Receivable	\$27.0
Working Capital	\$23.7
Accounts Payable	\$13.5
Notes Payable	\$18.6
Equity	\$46.1
Total Shares Outstanding	39.5

*In Millions



Smith & Wesson



Income Statement Summary

Quarter Ended July 31		
	2005	2006
Net Product Sales	\$31.8	\$47.6
Gross Profit	\$9.6	\$16.7
Operating Income	\$4.8	\$5.9
Net Income	\$2.7	\$3.4
EPS	7¢	8¢

Sales: +49%

Net Income: +26%

*In millions except for per share data



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Annual Guidance

	FY2005 Actual	FY2006 Actual	FY2007 Guidance
Net Product Sales	\$124.0MM	\$157.9MM	\$200.0MM
% Increase	5%	27%	27%
Net Income	\$5.2MM	\$8.7MM	\$15.0MM
Earnings per Fully Diluted Share:	14¢	22¢	36¢



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 - Diversification into new markets
- **A Seasoned Leadership Team with World Class Experience**
 - Delivering Solid Revenue & Earnings Growth
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