
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

February 4, 2009
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 Current Report on Form 8-K in connection with the disclosure of information, in the form of the textual information from a powerpoint presentation to be given at meetings with institutional investors. This information may be amended or updated at any time and from time to time through another Form 8-K, a later company filing, or other means. The powerpoint presentation attached as Exhibit 99.1 to this Current Report on Form 8-K updates and replaces in its entirety the powerpoint presentation filed as Exhibit 99.1 to the Current Report on Form 8-K dated September 16, 2008, which was filed with the Securities and Exchange Commission on September 16, 2008.

The information in this Current 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 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.

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 February 2009.

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: February 4, 2009

By: /s/ Michael F. Golden

Michael F. Golden

President and Chief Executive Officer

EXHIBIT INDEX

99.1 Smith & Wesson presentation dated February 2009.



Investor Presentation
February, 2009



Forward Looking Statement



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, the Company's success in affecting its acquisition strategy, and the Company's ability to achieve its revenue, gross margin, expense and income goals. 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.



The company

The strategy

The future growth



Smith & Wesson: A World Leader



U.S. handgun
manufacturer
ranking

#1

Revenue

~\$300M

Revenue growth
since 2005

33%
CAGR

AT A GLANCE
Strength in Numbers



Number of years in business	157
Facilities in U.S.	3
Employees	1,400
Brand awareness	87%
% of sales in U.S.	92%



Market Leader & Taking Share



Product	Market Size*	Ranking	Comment
Revolvers	\$163M	1	Maintaining leadership
Pistols	\$694M	2	Rapidly growing share
Tactical rifles	\$240M	2	Rapidly growing share
Hunting long guns	\$1.0B	—	Entered CY2007
Total	<u>\$2.1B</u>		

Source: BATFE Data and Management Estimates
* U.S. Only, Excludes Military



Four Key Sales Channels



Sporting
Goods



Law
Enforcement



Federal
Government



International



Smith & Wesson®



The company

The strategy

The future growth



SINCE 2005

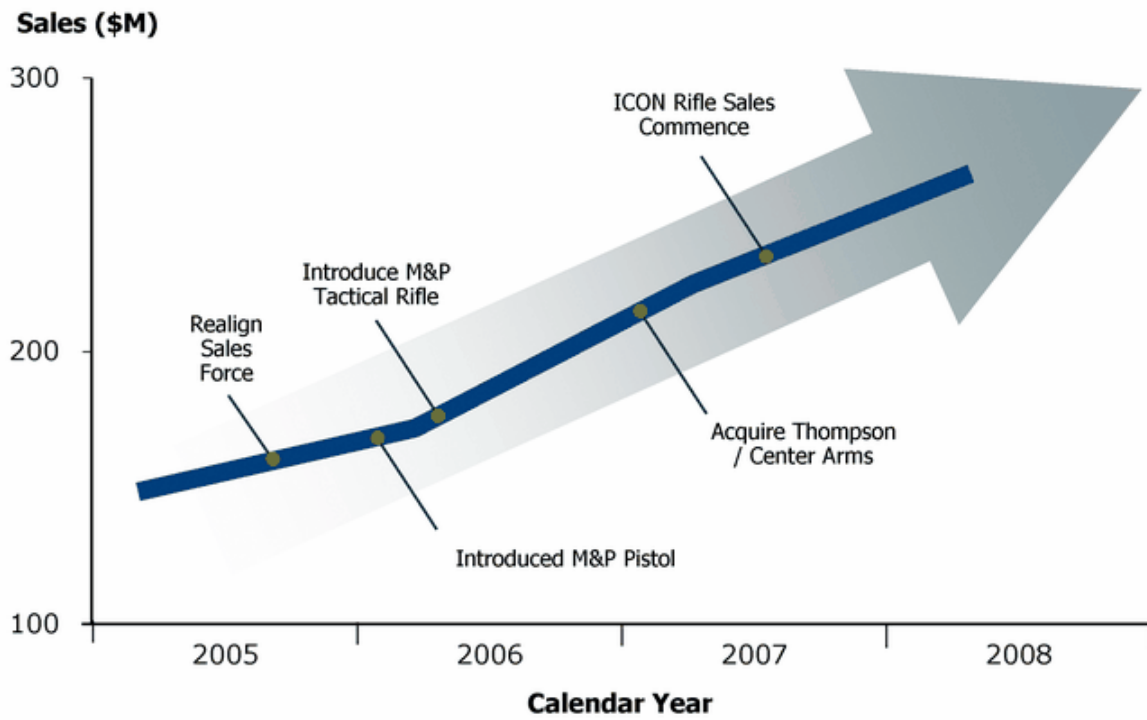
Executing Focused Growth Strategy



- 1 Strengthen position in core handgun market
- 2 Develop innovative new products
- 3 Enter new markets
- 4 Improve manufacturing productivity
- 5 Pursue strategic relationships and acquisitions
- 6 Enhance brand strength through innovative marketing



Strategy in Action – Highlights





Case Study – M&P Pistol

New product developed

- Introduced M&P series Jan. 2006
- Twelve law enforcement agencies had design input
- Unique, meaningful features

The law enforcement opportunity

- Large market, 17,000 agencies, 800,000 personnel
- Our share ~15% and rapidly growing, historically was >90%

Results

- Law enforcement win rate >80%
- Penetrating multiple markets
- Pistol sales up 40% in 2 years



Success Entering New Markets



Example: Long Guns, a \$1.3B Domestic Market

The opportunity

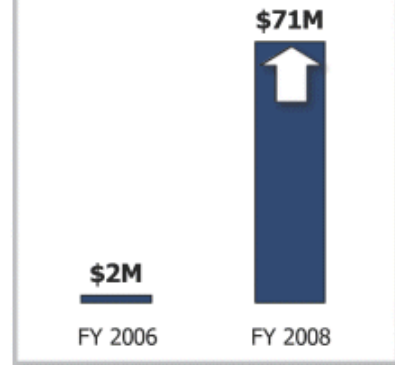
- Market 50% larger than handguns
- Fragmented market, same distribution

Rapid entry and execution

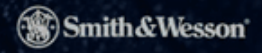
- February 2006: Launched M&P15 Tactical Rifle
- January 2007: Acquired Thompson / Center Arms
- August 2007: Entered bolt-action rifle market



Impressive Results – Sales of Long Guns



Improved Our Manufacturing Productivity



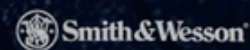
- Implementing lean manufacturing
- Substantial achievements
 - delivery improved from 70% to over 90%
 - machine uptime improved to 87%
 - guns / day output +50% vs. '06
 - productivity ratio + 5% vs. prior year






Investing in the future

RESULTS:

Impressive Gains in Market Share...

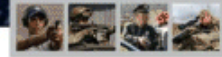
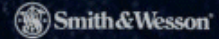


			2005 ⁽¹⁾	→	2008 ⁽¹⁾
Revolvers		Sales	\$54M	→	\$73M
		Market Share	39%	→	45%
Pistols		Sales	\$45M	→	\$90M
		Market Share	10%	→	13%
Long guns		Sales	0	→	\$71M
		Market Share	0%	→	6%

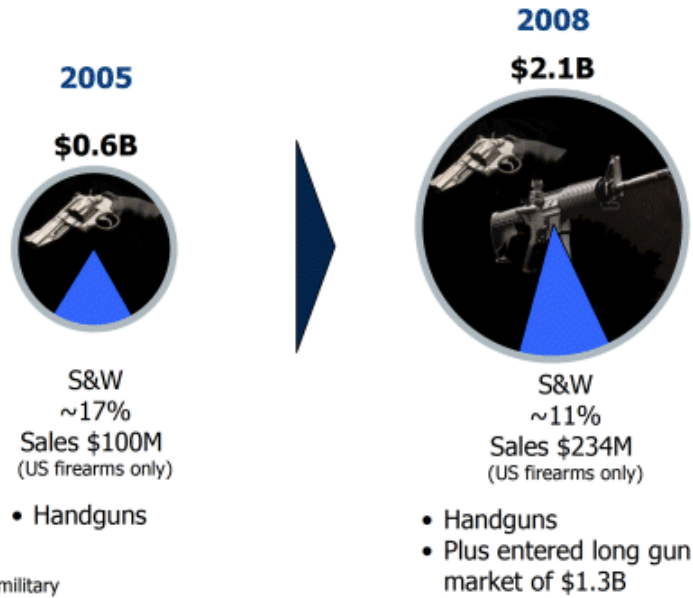
Note 1: Fiscal years ended April 30

RESULTS:

Expanded Addressable Market Three Fold

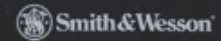


Addressable Market

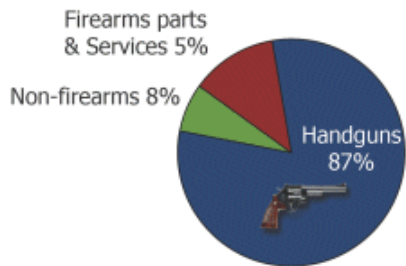


Note: US excludes military

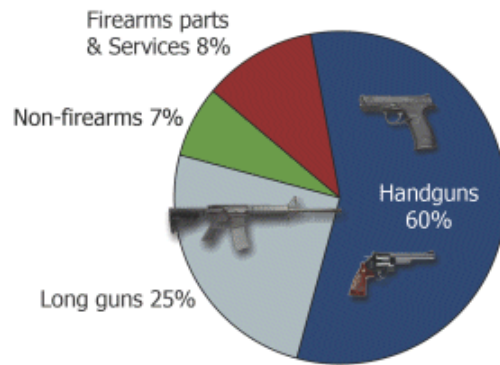
RESULTS:
Built a Broader, Diversified Platform



FY 2005
(Sales = \$124M)



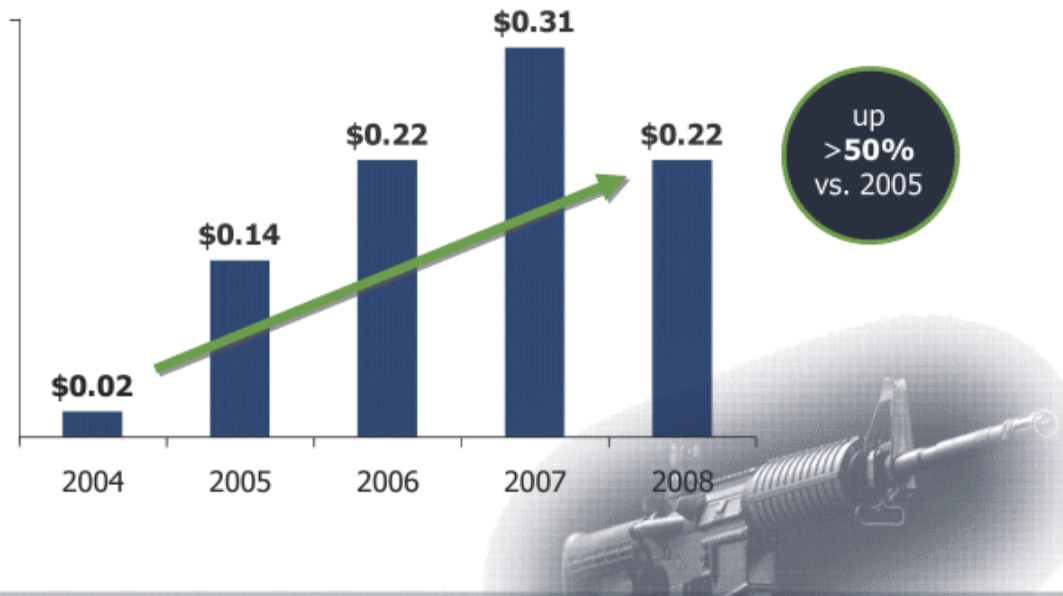
FY 2008
(Sales = \$294M)



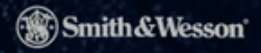
RESULTS:
...and Solid Growth in Earnings



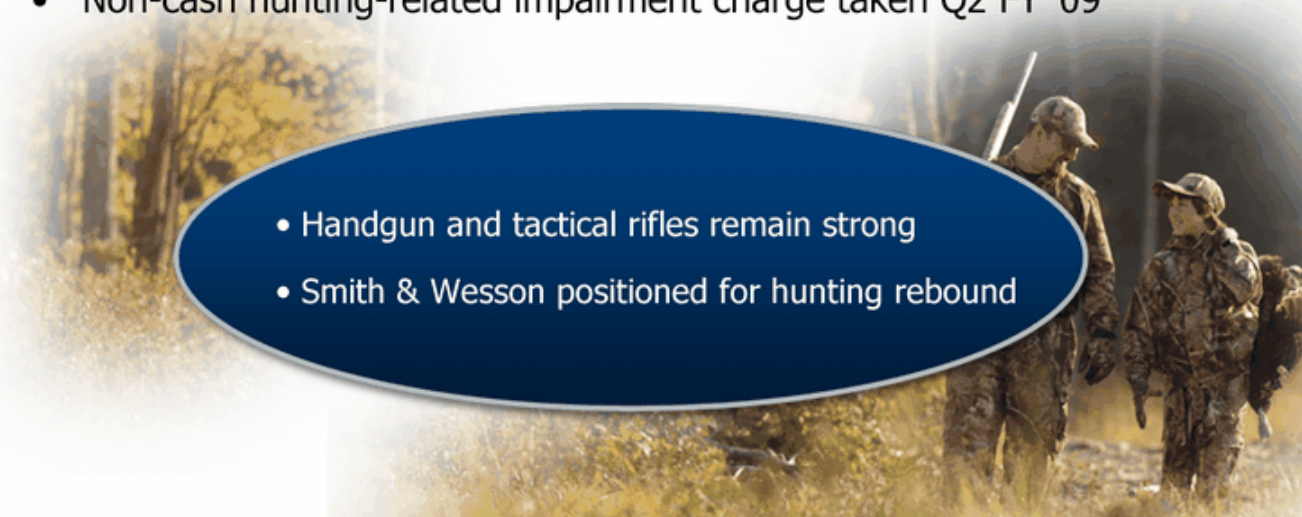
FISCAL YEAR EPS



Factors Impacting FY 09 Earnings



- Recessionary economy
- Hunting rifles (discretionary products) severely affected
- Cost reductions underway at Thompson/Center Arms
- Non-cash hunting-related impairment charge taken Q2 FY '09

- 
- A photograph of two hunters in camouflage gear standing in a field with tall grass and trees in the background. One hunter is holding a rifle.
- Handgun and tactical rifles remain strong
 - Smith & Wesson positioned for hunting rebound

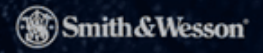


The company

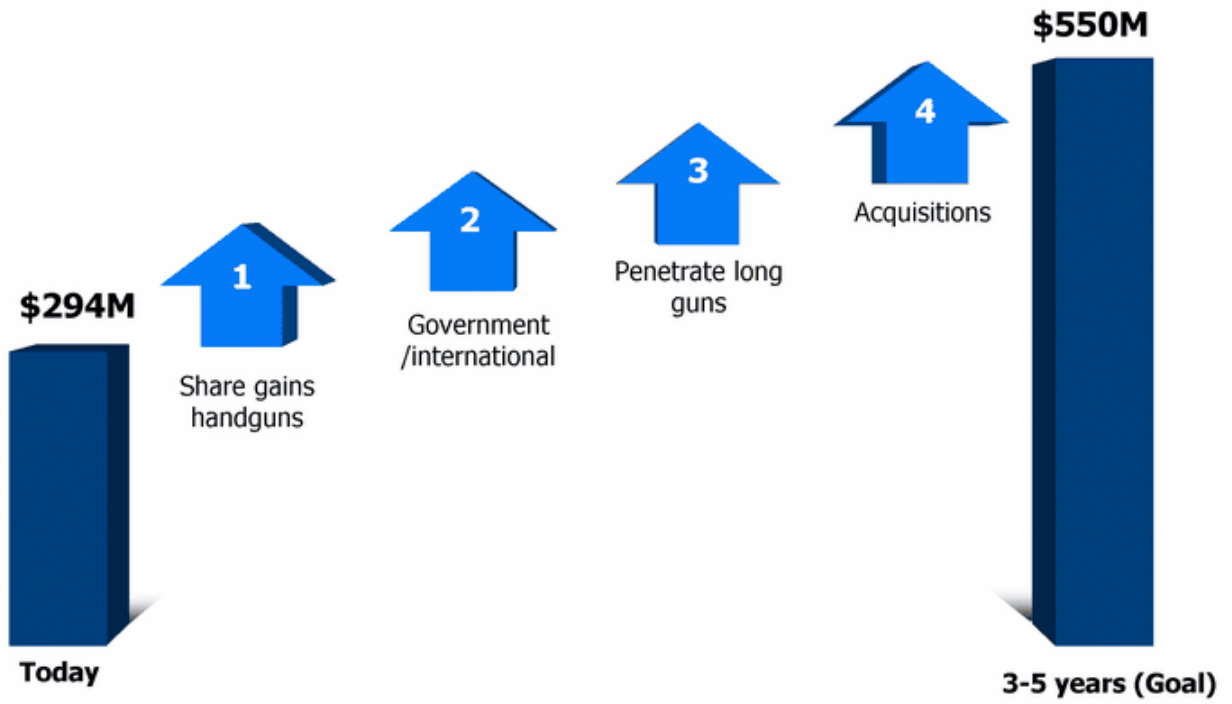
The strategy

The future growth

Smith & Wesson Growth Drivers



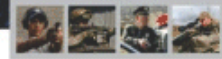
Revenues (\$M)



Continue to Gain Handgun Market Share



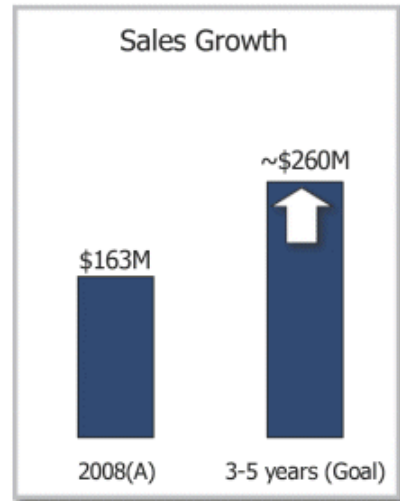
Smith & Wesson



- Recapture leadership of law enforcement worldwide
 - The M&P pistol is winning at a rate of over 80% whenever it competes
- Grow retail market share:
 - FY2005 (A): 16%
 - FY2008 (A): 19%
 - 3-5 years (Goal): ~30%



Note: US excludes military



Capitalize on Government / International Opportunities



Smith & Wesson®



- Federal government / U.S. Military
 - Pistols:
 - replacement for M9
 - total value est. \$300M – \$500M over 10 years
 - Rifles:
 - M4 exclusivity expires 2009: >\$100M annually
- Iraq / Afghanistan
 - police and military requirements
- International expansion fueled by M&P
 - FY 2008 company growth of 25%



Grow in Long Gun Category

3

Smith & Wesson



- Enhance product offerings
- Entering new price points (Bolt-action)
- Additional calibers in development
- Grow retail market share:
 - 2005 (A): 0%
 - 2008 (A): 6%
 - 3-5 years (Goal): ~10-15%



Note: US excludes military



Selective Acquisitions



Criteria

- Smith & Wesson brand adds value
- Law enforcement products that "surround the officer"
- Defense related products that "surround the war fighter"
- Cost or revenue synergies
- Ideally accretive in year 1 (cash basis) (Goal)



Objective

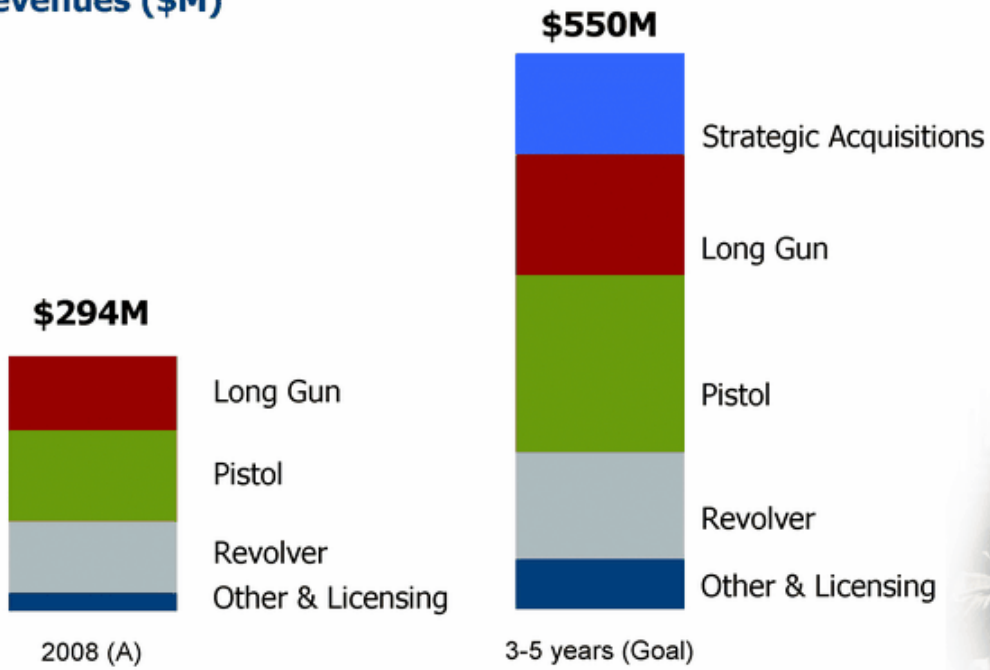
- Add minimum \$100M within 3-5 years (Goal)



Smith & Wesson 3-5 Years Out (Goal)



Revenues (\$M)



Advancing Towards Our Goal



(Fiscal years)

As % of Sales	2008 Actual	3-5 Years Goal
Net sales	100%	100%
Gross margin	31%	35%
Operating expenses	23%	20%
Operating income	8%	15%



Why Invest in Smith & Wesson



- A re-energized company, executing successful growth plan
 - revenue 33% CAGR since 2005
- Gaining significant share in core handgun market
 - successful M&P series launch, recapturing law enforcement market
- Entered large \$1.3B long gun market
 - rapidly gaining share, sales approaching \$100M
- Multiple earnings drivers next 3-5 years
 - Aggressive revenue growth expected





Smith & Wesson®



Investor Presentation

February, 2009