

CUMMINS INC
Form 8-K
July 27, 2010
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: July 27, 2010

CUMMINS INC.

(Exact name of registrant as specified in its charter)

Indiana

1-4949

35-0257090

(State or other Jurisdiction of
Incorporation)

(Commission File Number)

(I.R.S. Employer Identification
No.)

500 Jackson Street

P. O. Box 3005

Columbus, IN 47202-3005

(Principal Executive Office) (Zip Code)

Registrant's telephone number, including area code: **(812) 377-5000**

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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 (*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 2.02. Results of Operations and Financial Condition.

On July 27, 2010, Cummins Inc. issued a press release regarding its release of second quarter results.

Item 7.01. Regulation FD Disclosure

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition" and Item 7.01, "Regulation FD Disclosure."

On July 27, 2010, Cummins Inc. ("Cummins," "the Company," "the registrant," "we," "our," or "us") issued the attached press release reporting its financial results for the second quarter of 2010. A copy of Cummins' press release is attached hereto as Exhibit 99 and hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is furnished herewith:

99-Press Release dated July 27, 2010

SIGNATURE

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: July 27, 2010

CUMMINS INC.

/s/ Marsha L. Hunt

Marsha L. Hunt

Vice President - Corporate Controller

(Principal Accounting Officer)

CUMMINS INC. AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENTS OF INCOME****(Unaudited) (a)**

In millions, except per share amounts	Three months ended		
	June 27, 2010	March 28, 2010	June 28, 2009
NET SALES	\$ 3,208	\$ 2,478	\$ 2,431
Cost of sales	2,455	1,877	1,983
GROSS MARGIN	753	601	448
OPERATING EXPENSES AND INCOME			
Selling, general and administrative expenses	354	335	287
Research, development and engineering expenses	96	92	79
Equity, royalty and interest income from investees	97	76	57
Restructuring charges			7
Other operating expense, net	4	4	11
OPERATING INCOME	396	246	121
Interest income	5	3	1
Interest expense	9	9	10
Other income (expense), net		17	(13)
INCOME BEFORE INCOME TAXES	392	257	99
Income tax expense	122	87	29
CONSOLIDATED NET INCOME	270	170	70
Less: net income attributable to noncontrolling interests	24	21	14
NET INCOME ATTRIBUTABLE TO CUMMINS INC.	\$ 246	\$ 149	\$ 56
EARNINGS PER COMMON SHARE ATTRIBUTABLE TO CUMMINS INC.			
Basic	\$ 1.25	\$ 0.75	\$ 0.28
Diluted	\$ 1.25	\$ 0.75	\$ 0.28
WEIGHTED AVERAGE SHARES OUTSTANDING			
Basic	196.9	198.4	197.1
Diluted	197.3	198.7	197.4
CASH DIVIDENDS DECLARED PER COMMON SHARE	\$ 0.175	\$ 0.175	\$ 0.175

- (a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America (GAAP).
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CUMMINS INC. AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENTS OF INCOME****(Unaudited) (a)**

In millions, except per share amounts	Six months ended	
	June 27, 2010	June 28, 2009
NET SALES	\$ 5,686	\$ 4,870
Cost of sales	4,332	3,977
GROSS MARGIN	1,354	893
OPERATING EXPENSES AND INCOME		
Selling, general and administrative expenses	689	587
Research, development and engineering expenses	188	164
Equity, royalty and interest income from investees	173	90
Restructuring charges		73
Other operating expense, net	8	9