

Cooper-Standard Holdings Inc.
Form 424B3
May 23, 2006

Filed pursuant to Rule 424(b)3
File Number 333-124582

Supplement No. 1 to market-making prospectus dated May 12, 2006
The date of this Supplement is May 23, 2006
On May 15, 2006, Cooper Standard Holdings Inc. filed the attached Quarterly Report on Form 10-Q
for the quarterly period ended March 31, 2006

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2006

or

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

Commission File Number: 333-123708

COOPER-STANDARD HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

20-1945088
(I.R.S. Employer
Identification No.)

39550 Orchard Hill Place Drive
Novi, Michigan 48375

(Address of principal executive offices)
(Zip Code)

(248) 596-5900

(Registrant's telephone number, including area code)

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of “accelerated filer and large accelerated filer” in Rule 12b-2 of the Act. (check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Number of shares of common stock of registrant outstanding, at April 30, 2006:

3,238,100 shares of common stock, \$0.01 par value

PART I — FINANCIAL INFORMATION

Item 1. Financial Statements.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

THREE MONTHS ENDED MARCH 31, 2005 AND 2006

(UNAUDITED)

(Dollar amounts in thousands)

	2005	2006
Sales	\$ 470,141	\$ 540,371
Cost of products sold	401,764	453,676
Gross profit	68,377	86,695
Selling, administration, & engineering expenses	43,748	48,836
Amortization of intangibles	6,970	7,508
Restructuring	243	2,223
Operating profit	17,416	28,128
Interest expense, net of interest income	(16,131)	(20,267)
Equity earnings (losses)	802	949
Other income (expense)	(2,662)	(957)
Income (loss) before income taxes	(575)	7,853
Provision for income tax expense (benefit)	(97)	2,371
Net income (loss)	\$ (478)	\$ 5,482

The accompanying notes are an integral part of these financial statements.

CONDENSED CONSOLIDATED BALANCE SHEETS
(Dollar amounts in thousands)

	December 31, 2005	March 31, 2006 (Unaudited)
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	\$ 62,204	\$ 42,987
Accounts receivable, net	323,476	438,517
Inventories, net	106,620	126,997
Prepaid expenses	19,817	20,419
Deferred tax assets	5,513	5,513
Total current assets	517,630	634,433
Property, plant, and equipment, net	464,634	571,297
Goodwill	398,295	427,643
Intangibles, net	286,200	307,022
Other assets	67,461	84,272
	\$ 1,734,220	\$ 2,024,667
<u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Debt payable within one year	\$ 11,602	\$ 13,736
Accounts payable	165,059	182,609
Payroll liabilities	50,785	71,382
Accrued liabilities	76,678	88,862
Total current liabilities	304,124	356,589
Long-term debt	890,847	1,101,103
Pension benefits	50,140	60,632
Postretirement benefits other than pensions	92,150	93,746
Deferred tax liabilities	65,006	66,277
Other long-term liabilities	19,723	21,461
Stockholders' equity:		
Common stock, \$0.01 par value, 3,500,000 shares authorized, 3,235,100 and 3,238,100 shares issued and outstanding at December 31, 2005 and March 31, 2006, respectively		32