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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) November 1, 2010**

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**DUCOMMUN INCORPORATED**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-08174**  
(Commission  
File Number)

**95-0693330**  
(IRS Employer  
Identification No.)

**23301 Wilmington Avenue, Carson, California**  
(Address of principal executive offices)

**90745-6209**  
(Zip Code)

**Registrant's telephone number, including area code (310) 513-7200**

**N/A**

(Former name or former address, if changed since last report.)

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 2.02 Results of Operations and Financial Condition.**

Ducommun Incorporated issued a press release on November 1, 2010 in the form attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

99.1 Ducommun Incorporated press release issued on November 1, 2010.

**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.

DUCOMMUN INCORPORATED

(Registrant)

Date: November 1, 2010

By: \_\_\_\_\_ /s/ JAMES S. HEISER

**James S. Heiser**  
**Vice President and General Counsel**



**Ducommun Incorporated Reports Results for the  
Third Quarter Ended October 2, 2010**

LOS ANGELES, California (November 1, 2010) — Ducommun Incorporated (NYSE:DCO) today reported results for its third quarter and nine months ended October 2, 2010.

Sales for the third quarter of 2010 decreased 9.5% to \$99.4 million, as compared to sales of \$109.9 million for the third quarter of 2009. Net income for the third quarter of 2010 was \$5.8 million, or \$0.55 per diluted share, compared to net income of \$6.2 million, or \$0.59 per diluted share for the comparable period last year. The third quarter 2010 results benefited from a change in provision for unrecognized tax benefits of approximately \$2.0 million, or \$0.19 per diluted share.

“Ducommun experienced weakness in our military business this quarter, primarily reflecting delays in shipments of some orders now expected to be delivered later this year or early in 2011,” said Anthony J. Reardon, president and chief executive officer. “That said, we saw further strengthening in our commercial markets, including regional aircraft, and are confident that Ducommun is well positioned for a general rebound in the commercial markets next year. We continue to be selected as an essential tier-two supplier on a variety of new programs and are taking the necessary steps to ensure improved operating performance in 2011.”

The decrease in sales for the third quarter of 2010 was due to lower year-over-year sales of engineering services and lower product sales for military aircraft programs. The Company’s mix of business in the third quarter of 2010 was approximately 57% military, 42% commercial and 1% space, compared to 65% military, 33% commercial and 2% space in the third quarter of 2009.

Gross profit, as a percent of sales, decreased slightly to 20.0% in the third quarter of 2010, compared to 20.5% in the third quarter of 2009. Gross profit margins for the third quarter of 2010 were negatively impacted by a decline in operating performance at DAS, which resulted principally from an unfavorable change in sales mix and lower volume. Gross profit was negatively impacted in the third quarter of 2010 by \$0.8 million, or 1.0 percentage point, due to the continuation of incremental start-up and development costs for several new programs which generated approximately \$2.1 million in sales.

Selling, general and administrative (“SG&A”) expenses increased to \$13.7 million, or 13.8% of sales, in the third quarter of 2010, compared to \$12.6 million, or 11.5% of sales, in the third quarter of 2009. The increase in SG&A expenses was primarily due to higher compensation costs and investment in product development programs.

Net income for the third quarter of 2010 decreased 6.7% from the third quarter of 2009 primarily due to lower operating income, partially offset by lower income tax expense and lower interest expense. The Company’s effective tax benefit for the third quarter 2010 was 1.5% as a result of the revision of the Company’s estimate of its unrecognized tax benefits related to research and development tax credits. The Company’s effective tax rate for the third quarter 2009 was 33.0%.

Sales for the first nine months of 2010 decreased 5.7% to \$306.6 million from \$325.1 million for the comparable period in 2009. Net income for the first nine months of 2010 increased 16.9% to \$15.6 million, or \$1.48 per diluted share, compared to net income of \$13.4 million, or \$1.27 per diluted share, for the comparable period last year.

The decrease in sales for the first nine months of 2010 from the same period last year was due to lower sales of engineering services and lower products sales for military helicopters, partially offset by growth in product sales of commercial aircraft programs. The Company’s mix of business in the first nine months of 2010 was approximately 58% military, 40% commercial and 2% space, compared to 62% military, 36% commercial and 2% space in the first nine months of 2009.

Gross profit, as a percent of sales, increased to 20.1% in the first nine months of 2010, compared to 18.3% in the first nine months of 2009. Gross profit margins were negatively impacted in the nine months of 2010 by \$3.7 million, or 1.5 percentage points, due to start-up and development costs on several new programs which generated approximately \$8.0 million in sales. Gross profit in the first nine months of 2010 was favorably impacted by an adjustment to operating expenses of approximately \$1.3 million, or 0.4 percentage points, relating to the reversal of certain accounts payable accruals recorded in prior periods. Gross profit for the nine months of 2009 was negatively impacted by \$5.1 million, or 2.0 percentage points, due to an inventory reserve of \$4.3 million related to the Eclipse Aviation Corporation bankruptcy filing in March 2009 and an inventory valuation adjustment of \$0.8 million.

SG&A expenses increased to \$39.5 million, or 12.9% of sales, in the first nine months of 2010, compared to \$37.6 million, or 11.6% of sales, in the first nine months of 2009. The increase in SG&A expenses was primarily due to higher expenses from the amortization of intangible assets of approximately \$1.2 million and higher compensation costs and investment in product development programs.



DUCOMMUN INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF INCOME  
(In thousands, except per share amounts)  
(Unaudited)

	For Three Months Ended		For Nine Months Ended	
	October 2, 2010	October 3, 2009	October 2, 2010	October 3, 2009
<b>Sales and Service Revenues:</b>				
Product sales	\$89,473	\$ 95,227	\$274,155	\$277,993
Service revenues	9,970	14,676	32,481	47,090
Net Sales	<u>99,443</u>	<u>109,903</u>	<u>306,636</u>	<u>325,083</u>
<b>Operating Costs and Expenses:</b>				
Cost of product sales	72,041	76,015	219,708	228,217
Cost of service revenues	7,465	11,350	25,330	37,294
Selling, general and administrative expenses	13,705	12,647	39,484	37,591
Total Operating Costs and Expenses	<u>93,211</u>	<u>100,012</u>	<u>284,522</u>	<u>303,102</u>
Operating Income	6,232	9,891	22,114	21,981
Interest Expense, Net	(544)	(652)	(1,692)	(2,005)
Income Before Taxes	5,688	9,239	20,422	19,976
Income Tax Expense	85	(3,049)	(4,773)	(6,592)
Net Income	<u>\$ 5,773</u>	<u>\$ 6,190</u>	<u>\$ 15,649</u>	<u>\$ 13,384</u>
<b>Earnings Per Share:</b>				
Basic earnings per share	\$ 0.55	\$ 0.59	\$ 1.48	\$ 1.28
Diluted earnings per share	\$ 0.55	\$ 0.59	\$ 1.47	\$ 1.27
<b>Weighted Average Number of Common Shares Outstanding:</b>				
Basic	10,499	10,449	10,483	10,465
Diluted	10,583	10,491	10,564	10,502

DUCOMMUN INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
(In thousands)

	<u>(Unaudited)</u>	<u>December 31,</u>
	<u>October 2,</u>	<u>2009</u>
	<u>2010</u>	<u>2009</u>
<b>Assets</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 1,787	\$ 18,629
Accounts receivable	55,918	48,378
Unbilled receivables	3,138	4,207
Inventories	76,029	67,749
Production cost of contracts	16,879	12,882
Deferred income taxes	5,453	4,794
Other current assets	5,994	7,452
Total Current Assets	<u>165,198</u>	<u>164,091</u>
Property and Equipment, Net	59,607	60,923
Goodwill	100,442	100,442
Other Assets, Net	25,184	28,453
	<u>\$ 350,431</u>	<u>\$ 353,909</u>
<b>Liabilities and Shareholders' Equity</b>		
<b>Current Liabilities:</b>		
Current portion of long-term debt	\$ 188	\$ 4,963
Accounts payable	33,389	39,434
Accrued liabilities	29,136	33,869
Total Current Liabilities	<u>62,713</u>	<u>78,266</u>
Long-Term Debt, Less Current Portion	21,108	23,289
Deferred Income Taxes	9,079	7,732
Other Long-Term Liabilities	7,816	10,736
Total Liabilities	<u>100,716</u>	<u>120,023</u>
<b>Commitments and Contingencies</b>		
<b>Shareholders' Equity:</b>		
Common stock	106	106
Treasury stock	(1,924)	(1,924)
Additional paid-in capital	60,629	58,498
Retained earnings	194,050	180,760
Accumulated other comprehensive loss	(3,146)	(3,554)
Total Shareholders' Equity	<u>249,715</u>	<u>233,886</u>
	<u>\$ 350,431</u>	<u>\$ 353,909</u>