
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

Date of Report (Date of earliest event reported): **March 28, 2016**

UNIROYAL GLOBAL ENGINEERED PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of Incorporation)

000-50081
(Commission File Number)

65-1005398
(IRS Employer
Identification No.)

1800 2nd Street, Suite 970
Sarasota, FL 34236
(Address of principal executive offices)

(941) 906-8580
(Registrant's telephone number, including area code)

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.

On March 28, 2016, Uniroyal Global Engineered Products, Inc. issued a press release announcing its financial results for its fiscal year ended January 3, 2016. A copy of the press release is attached hereto as Exhibit 99.1.

Pursuant to General Instruction B.2 of Current Report on Form 8-K, the information in this Item 2.02 is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise be subject to the liability of that section. Furthermore, the information in this Item 2.02 shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated March 28, 2016, issued by Uniroyal Global Engineered Products, Inc., announcing earnings results.

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.

UNIROYAL GLOBAL ENGINEERED PRODUCTS, INC.

Dated: March 28, 2016

By: /s/ Howard R. Curd
Howard R. Curd
Chief Executive Officer



Press Release

**Uniroyal Global Engineered Products, Inc.
Reports Net Income of \$7,753,843, or \$0.54 per Share, before Dividends,
for the Year Ended 2015 versus \$4,640,450, or \$0.33 per Share, before Dividends
for the Year Ended 2014**

Financial Highlights Fiscal Year 2015 versus 2014:

- Net Sales increased 8.2% (excluding currency impact)
- Net Income available to Common Shareholders increased 16.9%
- Earnings per Common Share increased 16.7%

SARASOTA, Fla., March 28, 2016 -- Uniroyal Global Engineered Products, Inc. (UNIR) (or the “Company”) filed its Form 10-K for the year ended January 3, 2016 (Fiscal 2015). Further detail on the reported results are contained in Form 10-K.

“Fiscal 2015 was rewarding in a number of respects as the Company continued to record benefits from the integration of its European and U.S. operations, realized incremental unit growth from existing customers, increased market share and positioned new product lines to launch in the near future for significant volume growth,” stated Howard Curd, Co-Chairman and Chief Executive Officer. “All of this led to significant margin and profit improvement despite the hurdles presented by a rising US Dollar,” noted Curd.

Net Sales

Net Sales reported at \$99.8 million for Fiscal 2015 were impacted negatively by \$6.6 million due to the strengthening US dollar. Excluding the currency impact, sales increased 8.2% as compared to the \$98.3 million reported in Fiscal 2014.

The Company’s global automotive sales increased 11% led by incremental gains in business from major European OEM’s. Non-automotive industrial products were up by 3.3% compared to last year due to increased market share and the stabilization of the US economy.

Net Income Available to Common Shareholders

Net Income available to Common Shareholders improved to \$5.0 million in Fiscal 2015 for an increase of 16.9% as compared to the \$4.2 million reported in Fiscal 2014. Gross Margins increased to 22.0% in Fiscal 2015, an improvement of 2.4 margin points from the 19.6% in 2014. The increase was attributable to the expiration of lower margin automotive platforms which were replaced with higher margin platforms and the benefits of cost efficiency programs implemented in Fiscal 2014.

Operating Expenses as a percent of Net Sales were moderately below last year at 14.7% as compared to 14.9% in Fiscal 2014. Lower General and Administrative expenses offset an increase in Selling and Research and Development costs as the Company positioned itself for future growth opportunities.

Operating Income increased by 55.3% to \$7.2 million in Fiscal 2015 mainly due to the improved and higher margins. Excluding the negative currency impact, operating income would have been up 85.7% to \$8.6 million. See Consolidated Statements of Operations for further detail and the financial results for Fiscal 2015.

About Uniroyal Global Engineered Products, Inc.:

Uniroyal Global Engineered Products, Inc. (UNIR) is a leading manufacturer of vinyl coated fabrics that are durable, stain resistant, cost-effective alternatives to leather, cloth and other synthetic fabric coverings. Uniroyal Global Engineered Products, Inc.'s revenue in 2015 was derived 65% from the automotive industry and approximately 35% from the recreational, industrial, indoor and outdoor furnishings, hospitality and health care markets. Our primary brands names include Naugahyde®, BeautyGard®, Flameblocker™, Spirit Millennium®, Ambla®, Amblon®, Velbex®, Cirroflex®, Plastolene® and Vynide®.

Forward-Looking Statements:

Except for statements of historical fact, certain information contained in this press release constitutes forward-looking statements, including, without limitation, statements containing the words “believe,” “expect,” “anticipate,” “intend,” “expect,” “should,” “planned,” “estimated” and “potential” and words of similar import, as well as all references to the future. These forward-looking statements are based on Uniroyal Global Engineered Products, Inc.'s current expectations. The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future performance and that a variety of factors could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. The risks and uncertainties which may affect the operations, performance, development and results of the Company's business include, but are not limited to, the following: uncertainties relating to economic conditions, uncertainties relating to customer plans and commitments, the pricing and availability of equipment, materials and inventories, technological developments, performance issues with suppliers, economic growth, delays in testing of new products, the Company's ability to successfully integrate acquired operations, the Company's dependence on key personnel, the Company's ability to protect its intellectual property rights, the effectiveness of cost-reduction plans, rapid technology changes and the highly competitive environment in which the Company operates. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made.

UNIROYAL GLOBAL ENGINEERED PRODUCTS, INC.

Consolidated Statements of Operations

	Year Ended	
	January 3, 2016	December 28, 2014
NET SALES	\$ 99,761,973	\$ 98,323,226
COST OF GOODS SOLD	<u>77,813,354</u>	<u>79,004,240</u>
Gross Profit	21,948,619	19,318,986
OPERATING EXPENSES:		
Selling	5,201,199	4,691,974
General and administrative	7,779,012	8,437,348
Research and development	<u>1,728,867</u>	<u>1,527,589</u>
OPERATING EXPENSES	<u>14,709,078</u>	<u>14,656,911</u>
Operating Income	<u>7,239,541</u>	<u>4,662,075</u>
OTHER INCOME (EXPENSE):		
Interest and other debt related expense	(1,613,391)	(1,552,541)
Other income (expense)	<u>(65,361)</u>	<u>190,234</u>
Net Other Expense	<u>(1,678,752)</u>	<u>(1,362,307)</u>
INCOME BEFORE TAX BENEFIT	5,560,789	3,299,768
TAX BENEFIT	<u>(2,193,054)</u>	<u>(1,340,682)</u>
NET INCOME	7,753,843	4,640,450
Preferred stock dividend	<u>(2,801,687)</u>	<u>(403,582)</u>
NET INCOME AVAILABLE TO COMMON SHAREHOLDERS	<u>\$ 4,952,156</u>	<u>\$ 4,236,868</u>
EARNINGS PER COMMON SHARE:		
Basic	<u>\$ 0.35</u>	<u>\$ 0.30</u>
Diluted	<u>\$ 0.26</u>	<u>\$ 0.22</u>
WEIGHTED AVERAGE SHARES OUTSTANDING:		
Basic	<u>14,334,485</u>	<u>14,180,963</u>
Diluted	<u>19,040,032</u>	<u>18,937,796</u>

UNIROYAL GLOBAL ENGINEERED PRODUCTS, INC.

Consolidated Statements of Comprehensive Income

	Year Ended	
	January 3, 2016	December 28, 2014
NET INCOME	\$ 7,753,843	\$ 4,640,450
OTHER COMPREHENSIVE INCOME (LOSS):		
Minimum benefit liability adjustment	(391,785)	(888,321)
Foreign currency translation adjustment	(380,197)	(425,898)
Unrealized gain (loss) on effective hedge:		
Reclassification of amounts to earnings	—	42,476
Unrealized loss for the year	—	(1,559)
OTHER COMPREHENSIVE LOSS	<u>(771,982)</u>	<u>(1,273,302)</u>
COMPREHENSIVE INCOME	6,981,861	3,367,148
Preferred stock dividend	<u>(2,801,687)</u>	<u>(403,582)</u>
COMPREHENSIVE INCOME TO COMMON SHAREHOLDERS	<u>\$ 4,180,174</u>	<u>\$ 2,963,566</u>

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