
**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): November 2, 2009

Park-Ohio Holdings Corp.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction of
incorporation or organization)

000-03134
(Commission File No.)

34-1867219
(I.R.S. Employer
Identification Number)

6065 Parkland Blvd.
Cleveland, OH 44124
(Address of principal executive offices)

(440) 947-2000
(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.):

- ☐ 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 November 2, 2009, the Company issued a press release announcing its 2009 third quarter results. The press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Park-Ohio Holdings Corp. Press Release, dated November 2, 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 thereunto duly authorized.

Park-Ohio Holdings Corp.
(Registrant)

Date: November 2, 2009

By: /s/ Jeffrey L. Rutherford
Jeffrey L. Rutherford
Vice President and Chief Financial Officer

Exhibit Index

Exhibit Number	Description
99.1	Park-Ohio Holdings Corp. Press Release, dated November 2, 2009

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

CONTACT: EDWARD F. CRAWFORD
PARK-OHIO HOLDINGS CORP.
(440) 947-2000

ParkOhio Announces Third Quarter Results

CLEVELAND, OHIO, November 2, 2009 — Park-Ohio Holdings Corp. (NASDAQ:PKOH) today announced results for its third quarter ended September 30, 2009.

THIRD QUARTER RESULTS

Net sales were \$168.6 million for third quarter 2009, a reduction of 37% from net sales of \$266.1 million for third quarter 2008. Net loss for the third quarter of 2009 was \$3.2 million, or \$(.29) per share dilutive compared to a net loss of \$9.1 million, or \$(.82) per share dilutive, for third quarter 2008.

NINE MONTHS RESULTS

Net sales were \$513.3 million for the first nine months of 2009, a reduction of 37% from net sales of \$819.2 million for the same period of 2008. Net loss was \$5.4 million, or \$(.50) per share, versus net income of \$.1 million, or \$.01 per share dilutive, in the same period of 2008.

Edward F. Crawford, Chairman and Chief Executive Officer, stated, “The most difficult period in the company’s history has been addressed and we look forward to the next 18 months.”

A conference call reviewing ParkOhio’s third quarter results will be broadcast live over the Internet on Tuesday, November 3, commencing at 10:00 am Eastern Time. Simply log on to <http://www.pkoh.com>.

ParkOhio is a leading provider of supply management services and a manufacturer of highly engineered products. Headquartered in Cleveland, Ohio, the Company operates 28 manufacturing sites and 38 supply chain logistics facilities.

This news release contains forward-looking statements, including statements regarding future performance of the Company that are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected.

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Among the key factors that could cause actual results to differ materially from expectations are: the cyclical nature of the vehicular industry; timing of cost reductions; labor availability and stability; changes in economic and industry conditions, including as a result of the current global financial crisis; adverse impacts to the Company, its suppliers and customers from acts of terrorism or hostilities; the financial condition of the Company's customers and suppliers, including the impact of any bankruptcies; the Company's ability to successfully integrate the operations of acquired companies; the uncertainties of environmental, litigation or corporate contingencies; and changes in regulatory requirements. These and other risks and assumptions are described in the Company's reports that are available from the United States Securities and Exchange Commission. The Company assumes no obligation to update the information in this release.

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CONSOLIDATED CONDENSED STATEMENTS OF INCOME (UNAUDITED)
PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES
(In Thousands, Except per Share Data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Net sales	\$ 168,597	\$ 266,148	\$ 513,252	\$ 819,178
Cost of products sold	145,938	226,759	437,402	697,361
Gross profit	22,659	39,389	75,850	121,817
Selling, general and administrative expenses	21,701	28,799	66,537	82,755
Restructuring and impairment charges	0	17,480	0	17,480
Gain on purchase of 8.375% senior subordinated notes	(2,011)	0	(5,107)	0
Operating income (loss)	2,969	(6,890)	14,420	21,582
Interest expense	5,897	6,775	17,996	20,672
Income (loss) before income taxes	(2,928)	(13,665)	(3,576)	910
Income taxes	296	(4,597)	1,838	779
Net (loss) income	<u>(\$3,224)</u>	<u>(\$9,068)</u>	<u>(\$5,414)</u>	<u>\$ 131</u>

Amounts per common share:

Basic	(\$0.29)	(\$0.82)	(\$0.50)	\$ 0.01
Diluted	(\$0.29)	(\$0.82)	(\$0.50)	\$ 0.01

Common shares used in the computation:

Basic	11,011	11,006	10,931	11,081
Diluted	11,011	11,006	10,931	11,605

Other financial data:

EBITDA, as defined	<u>\$ 10,459</u>	<u>\$ 17,618</u>	<u>\$ 35,742</u>	<u>\$ 58,205</u>
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Note A—EBITDA, as defined, reflects earnings before interest, income taxes, and excludes depreciation, amortization, certain non-cash charges and corporate-level expenses as defined in the Company's Revolving Credit Agreement. EBITDA is not a measure of performance under generally accepted accounting principles ("GAAP") and should not be considered in isolation or as a substitute for net income, cash flows from operating, investing and financing activities and other income or cash flow statement data prepared in accordance with GAAP or as a measure of profitability or liquidity. The Company presents EBITDA because management believes that EBITDA is useful to investors as an indication of the Company's satisfaction of its Debt Service Ratio covenant in its Revolving Credit Agreement and because EBITDA is a measure used under the Company's revolving credit facility to determine whether the Company may incur additional debt under such facility. EBITDA as defined herein may not be comparable to other similarly titled measures of other companies.

The following table reconciles net (loss) income to EBITDA, as defined:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2009	2008	2009	2008
Net (loss) income	(\$3,224)	(\$9,068)	(\$5,414)	\$ 131
Add back:				
Income taxes (benefit)	296	(4,597)	1,838	779
Interest expense	5,897	6,775	17,996	20,672
Depreciation and amortization	4,426	5,586	14,015	15,974
Restructuring and impairment charges	0	18,059	0	18,059
Reserve for customer in bankruptcy	2,139	0	4,154	0
Miscellaneous	925	863	3,153	2,590
EBITDA, as defined	<u>\$ 10,459</u>	<u>\$ 17,618</u>	<u>\$ 35,742</u>	<u>\$ 58,205</u>

Note B—In the first nine months of 2009, the Company recorded a gain of \$5.1 million on the purchase of \$6.125 million principal amount of Park-Ohio Industries, Inc. 8.375% senior subordinated notes due 2014 of which \$2.0 million was recorded in the third quarter.

Note C—In the first nine months of 2009 the Company recorded a charge of \$4.2 million to reserve for an account receivable from a customer in bankruptcy.

Note D—In the third quarter of 2008, the Company recorded \$18.1 million of restructuring and asset impairment charges associated with the weakness and volatility in the automotive markets (\$13.8 million in the Aluminum Products segment and \$4.3 million in the Manufactured Products segment). Inventory impairment charges of \$0.6 million were included in Cost of Products Sold and \$17.5 were included in Restructuring and impairment charges.

CONSOLIDATED CONDENSED BALANCE SHEETS
PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES

	September 30, 2009 (Unaudited)	December 31, 2008 (Audited)
	(In Thousands)	
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 19,377	\$ 17,825
Accounts receivable, net	122,851	165,779
Inventories	199,171	228,817
Deferred tax assets	9,446	9,446
Unbilled contract revenue	9,151	25,602
Other current assets	9,113	12,818
Total Current Assets	369,109	460,287
Property, Plant and Equipment	253,724	248,474
Less accumulated depreciation	170,514	157,832
Total Property Plant and Equipment	83,210	90,642
Other Assets		
Goodwill	4,206	4,109
Other	65,424	64,182
Total Other Assets	69,630	68,291
Total Assets	\$ 521,949	\$ 619,220
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities		
Trade accounts payable	\$ 76,165	\$ 121,995
Accrued expenses	52,556	74,351
Current portion of long-term debt	2,369	8,778
Current portion of other postretirement benefits	2,290	2,290
Total Current Liabilities	133,380	207,414
Long-Term Liabilities, less current portion		
8.375% Senior Subordinated Notes due 2014	188,770	198,985
Revolving credit maturing on December 31, 2010	147,800	164,600
Other long-term debt	6,051	2,283
Deferred tax liability	9,090	9,090
Other postretirement benefits and other long-term liabilities	23,580	24,093
Total Long-Term Liabilities	375,291	399,051
Shareholders' Equity	13,278	12,755
Total Liabilities and Shareholders' Equity	\$ 521,949	\$ 619,220

BUSINESS SEGMENT INFORMATION (UNAUDITED)
PARK-OHIO HOLDINGS CORP. AND SUBSIDIARIES
(In Thousands)

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
NET SALES				
Supply Technologies	\$ 82,464	\$ 131,668	\$ 242,879	\$ 399,452
Aluminum Products	31,663	35,784	75,656	120,304
Manufactured Products	54,470	98,696	194,717	299,422
	<u>\$ 168,597</u>	<u>\$ 266,148</u>	<u>\$ 513,252</u>	<u>\$ 819,178</u>
INCOME (LOSS) BEFORE INCOME TAXES				
Supply Technologies	\$ 2,078	\$ 5,259	\$ 5,509	\$ 16,551
Aluminum Products	(1,337)	(17,557)	(6,793)	(18,674)
Manufactured Products	3,413	10,062	20,498	37,703
	4,154	(2,236)	19,214	35,580
Corporate and Other Costs	(1,185)	(4,654)	(4,794)	(13,998)
Interest Expense	(5,897)	(6,775)	(17,996)	(20,672)
	<u>\$ (2,928)</u>	<u>\$ (13,665)</u>	<u>\$ (3,576)</u>	<u>\$ 910</u>