

OMB APPROVAL	
OMB Number:	3235-0060
Expires:	March 31, 2006
Estimated average burden hours per response	28.0

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) June 15, 2005

TRIMAS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	333-100351 (Commission File Number)	38-2687639 (IRS Employer Identification No.)
---	---	--

39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan (Address of principal executive offices)	48304 (Zip Code)
--	---------------------

Registrant's telephone number, including area code (248) 631-5400

Not Applicable

(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 (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))

Item 2.02. Results of Operations and Financial Condition.

The Company's only public security holders are holders of its 9 7/8% senior subordinated notes due 2012. The Company issued a press release and held a stakeholders' day on June 15, 2005 to discuss its current operational affairs and initiatives. A copy of the visual presentation that was used for the stakeholders' day is available at www.trimascorp.com.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits. The following exhibits are filed herewith:

Exhibit No.	Description
99.1	Press Release
99.2	TriMas Corporation (the "Company") visual presentation titled "Presentation to Investors" is available at http://www.trimascorp.com .

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.

TRIMAS CORPORATION

Date: June 15, 2005

By: /s/ Grant H. Beard

Name: Grant H. Beard
Title: Chief Executive Officer



For more information, contact:

E.R. "Skip" Autry
Chief Financial Officer
TriMas Corporation
248-631-5496

MEDIA RELEASE

For Immediate Release

**TRIMAS CORPORATION HOSTS STAKEHOLDERS' DAY IN
HACKETTSTOWN, NEW JERSEY**

BLOOMFIELD HILLS, Mich. – June 15, 2005 – TriMas Corporation held a Stakeholders' Day at its Hackettstown, New Jersey facility today to provide a general business update, respond to investor questions and allow stakeholders to take a plant tour of its new state-of-the-art facility. TriMas Corporation President and CEO Grant H. Beard, Chief Financial Officer E.R. "Skip" Autry, Group President-Cequent Edward L. Schwartz, and Group President-Rieke Lynn A. Brooks made the overview presentations.

If you were unable to attend this event, the presentation materials are available on the Company's website at www.trimascorp.com in the Investor Relations section.

About TriMas

Headquartered in Bloomfield Hills, Mich., TriMas is a diversified growth company of high-end, specialty niche businesses manufacturing a variety of products for commercial, industrial and consumer markets worldwide. TriMas is organized into four strategic business groups: Cequent Transportation Accessories, Rieke Packaging Systems, Fastening Systems, and Industrial Specialties. TriMas has nearly 5,000 employees at 80 different facilities in 10 countries. For more information, visit www.trimascorp.com.

###

begin 644 html_trimaslogo.jpg M_C_X`02D9)1@!`0S!(('\$@`#`_@`V(\$EM86=E(&=E;F5R871E9"!B>2!
M3E4@1VA0+3!_0'!0S!`!0S!`.....\$&`P0"!!`"D" M!?'`\$#L1`\$#`P(\$@4)",.....\$" P0!1\$&(13,4\$410B87P"R M@9&AP=A%C-#4E-
BD[\$\$HO`V@`,`P\$`A\$#0`_`+!T=8),EB"?E25X: MCQV'G'GG,,_9+;:SB-B.MR.P81\$9:G>?+WI92.E85\$@M^AB2[EWR[*P]G'A*?
=O1_GUNZ>\$+P14N+*3(M\$M@829L67W8LIV.XB,7BM.A.MKB1`LH>RA:5)5Z,I5C./;KL/9ODR^(Y@VZ
MX(1:HC%Q9CR4"9#;C+\$@)4EQJL(4M.&U_P#4160#D,MWJN.JMFN)SJDLL1:H\$=U"0TQ_,^D M1:8+D@`41G^3###SO!6-
ZO8N`G35Y9L2PBZKA.`B922IQ0`4XRWA2> M%)YH+;CJ)X`ILK!1Q"JB_+[D;GCUJHXV3U]\$%H"?@O8K!K+5X.P17HK1GD,
(RTQM*Y9042*67&`,`Y76!LEQ*D MEXJ(#T?*"QWEPULM)CO;2TPS"@JMS M:DY5XFS`-
B84XS*3012@YNH\$%H<2'G!)\$KQXJ28^NIS`W,1I&AM*QX<+6UV M2A*TVZJ7J\$CP);\$AM*DB)9)!C-W525E1\$'9<)7"IRWCAZK(T#`_&4CHD91
MJV!^ZVN.HD.O,0F.[:;2M25AY^*IQY'S`,`_E17<2)64QRG;KF&4.E\$Y@ M0U\$L:GLC(W4/+8*):MRA%#=#2VU#-8]+C3MDEI*\$IB\$9DYI!&U04*5
MAU#>+B*+96?ID`NY8`K0PG%38\$YTG\$1#EQB,,19\$4XZEE^(1GUQGVU9: MD-
^%M*4G..JBA);7!.\$)R[+4ZOV\$8_"GCY:&&\$6%QI\$`/\$->SCRSE"UL\$ M6E1]3#J%(<3A:)>\$@W%MU*%B%5KG;RX@')&8H MX,QG+[CA^QZLRTW5)"
<(>?ANAJ8[A65V.3YP;Y0?A#!U/==:R3*39FW94+3 MNK)ZF2MMAB2M,2Q7J6\$XX&8TQQBRW*2K(C17K=(7B/\$>4<@/*\$5;+5;`8
MZK@_"COW2SQ,)/4XZ^Y*2TTVVGRI:W%)0A./5>?/9-.MOMMO,N(=: M>:0RZTM+C3K3J\$N-NM.
(R!C;B%)6A.;Y2M"DJ3G*58SFIV=O=QLP:V9H(

TO9SLEVO3V;QIGSD#;K(DD9+JW"=KU:0<1KZTI3ZGTB, M4HG(!:R,AW!7B?
V*XX`TF=4PKJ;VU#FM,W>.B,6U0H,H;(C3P<)4I##FE/).AO%N+JZ`KL`B"+.XY&YL)2GN,R'FRHO,\$#*0>7PN->M ME02X,U:5#
<#GDWREYV;BLY+G/S/XQ<8-?ZAT75Z`J_C->16NHU]V<9CWPN M;"N1.QV2G6Z(R-#GJD(1L9XS,[C^&NY9UW]'5!Q:G%1L,9J67,1O\$3X_Q^)?
<`CGWS_?/OGWZI(-?^=G?`_O'Z`_8.B?`_/KK^ M;V_#>GU5S,C<&\$`YSV'QV%3>:X]QB.%_-[6-XD\WN\ MACCN`Y]<[-
JLK4&?JG\$S]>_"SBV+&+GW\$6!*S]J[-L44E`E?1A)>,1D0A*RM M9[VG:R!64*WS+UC,(TKZIFZ"(@K9\$PK3L`Y2X1I5M'Q:&)+K*!\$UITV4<-M
M06QIMR/+4TA2,2FJSE+;E)4*I)LXRE2DYQG&;/MDG'OC'AF?OC/G/G/5
M2WL=SH(70`_B2RD^9\$%#AW):HD)I&);C#Q%AG97(F5*F39LI;`,`+;2EQ^5 M(ENML);PZY(5V#F>I4&`#L.HP`=-2>GE_KW59OT5R+T-
R>HC.SN.NXM:[O MU]=%YM^KKB\$N@*,7CL1Y4H*0F!))9JAENHR@5IDPTEAJ M):O%"4B!(FQXLUMB4XEGJL]V'0>#W?"[Q.W.
(<<@QVV2RQUZ`8JZ(+2*N;:;S0-[D+]`-86J*#U_91&<`_SV<\$U,5#5UC^7M(Y\Y MI[[@]*<^<4XS'I61]?;@[U:0.BJQR,U1
MD,MFSJi6[Q&BOC[503U_TIL8,<@M.Z"-[K-++IMVE-HWX/1K M@+F?+18CYR8U5?=>F'(=,DV>RC&E)F,BYO<:WUL
MG398NY^&^H)7MB@+%6W5J?PAUW9<8XV!&^`? M;ZZ_I\$S9*!!D\$2\$R/0XSIV>0EOM18D"!\$97)FSI,A]2&6(T.*T!)?>=6E
MMIEI;BU82G>J!W`GSS0!DO?ANVJ->H^46K>[EU&;7WWJC26M-G%)9C9VD MX%6@G^K;CP-J.<!"[M1]7OIA8F6*+F%&.O_-
Q6R3WKL<^>6,?D;VP=-1^ M)G,2Z]VW_89Q?T;/&R'),BK1^6(UIW;UH=>@+CD(:M,Z3B];-E9+&G!1>M MQHLWX#CGI5!-Q7H=6U9^,
(W7J^C#&@M(UIQ&JVO*8'8SY9%5*C<N/U5K8] M?&5/J&\$PFEK]?*B).6Y&G,&JSCJ4`!ZC._<U/YU>79;3&CM,X4M+#+3250
M.N27UI;2VE;SSJE02U83A3SSBUNONY6Z,XI3BU9RG^N-N:WVXS)MS M.O-D7;4%U6*4^K%1P^RSE!6ND5HBS<-
X6PI2T+CO.MJPO!..@=U@+AI8#26J-@[7*QW71_G8U"JI2RH&-K]UJD%i(Y@5\$9:2M^1 M+F,QX;C|K:%54/PWFP=X<=:`%3JEB MW@Z-9*)3)?
D-;&U9]07<+;FB3DCTY3>>RJ8VS=OSJWCK[94D9FQ%N4`RATV0)&ZYL7;6L-VZ8^A(UE:(?B+=;NWCVA.5)T"+-66Z1H>M[
MJ5IES4#8U+;EMAD0\$A,RQ7+SF2!2H!W/3.#]WM]OEVZ=ZL\$AB`^(\%G1;R!(MPT-
'EQLA3+93X!#8GP7E1Y+;4AA3T62RXIB0T^SE66W6T).4G&YC`_7^ MB/W7UQM\$"3:S2:7"4B/
(U^J5D\$0EQ\$N)B2IP8\$&2Y,5+J&W\$QGY\$5QZ/A MQM#F&5HPXA`_4A/91_NO]?\$NOI4K!UYG'GV_3];[=>])CMS8@G6=),V0M+Q
M%1&@2GFU^#F\$M(_G4U_`Y:E-QHN/O*?;><)5C&M^5=)T6W065R))"URQ!')&2%E>KPZ(,5+?.DI9*VF9V(+`%\$+..E2ESRC
MJ>4@_S^0FTBGR%:KOPF M9G.J5G*F1`Y"TC*?>95G&5RI2_EAT);<>9,^2G/G/JSGIOV`VY5TGBIK#87= M2YO1[3\$VOR?
DMR-:TFL:]NNQ+A4=316D3-9:HKX`M"TTJF="R/LE@GR61\$% MKXP+!62EX?`7GT7EVJ+X2>\$J-Q8;5VU7K!A^U*`B+;\$G_D+E^)(P&K`RT1A-
=A2G_C/J^AX<0;^RN1*:CI^K;>4XK^>S/V;PUWU5N1>D MB65*[LFE1R<&51F;XMY^\$^&L`JT:8"%%!DM.&FPY..A4D80COQ4RX^>VVB M9`C/
QKWGRN?OMM-V\$1.5..)B[!Q&^&8`L"(ZO`&^!D=6L>81^2VRG.M?3Z,RI.,Y5GKD=S31./IUYRG8PWG.6)XV;7].RK^A3K>5,X^E_GU)
M<].>K^?`7U;_#3C^GXML0_B;J&:MVVMQ;I%`.;2JWN^3`6WXHC+G+95%
M2GB8X`V4+;23RP.6A[6E:LUZW<)#UJT8]`BID+;,&PR\$NI."QRRHI:3A1`5
M)VXU#UB&RN97D*/TK\$M#D(3)-X27FD[#.#^O#*H.%9^SCT0*_A*4NL(FN
MR7HL-.%HALO8C`_W32\$XC&JUSV1>>ZWPUUUKQ(.`KMH:24W+R`NL`-F?A::
MLD5%;>A459R!>=VIF:PTL)=2L8MX39&6OCA+0NP=S[3H\$8F@-2QL9NU&=3]O2^IO&7\$^^,9Q_- MG[9QC^E]I]4F6LXS^<-
>G^,XSXX^8^,XSXS`_=%_P`7L^/Z^>WC/CWZJN MV4?)>UTV,V(E4B1`5/@P;4^A:B1>N3)<=;8V;V(4=3IXQY);<6(<`%Q+ M[S2\$S]TR-
EQE<##8,TC^YN/]QF/SIY,\QIA5XO*VXT9XW(3*P[4\$Z`_<#4 MC^&^B+JGY;`JN*RNN_3\$B&FL;Q:-1.3YNI;6L\$IO10SC*4*(Z]4I(!QV
M^NU=L0XA!\$H`X]J0">V<#4U/7];G<_P`I5`_/P`ZH'Z';.JNYQSE`_M_Z/N,08)V8G>0M6B=HR,34S]9[##;+WF0&3/BP7FW7:182M?!"[\+4S(04K*1
M2&D-SH*2Q>KG]2S7GY.C;3M@RU*KL0+C.;2N4EZ?5XS5=J1;M? MK.]UEV3)&JL.*PV[*1"!QV\$1V68M.
(O!:U;PPY;NY7:MY<WB*;07MZYH0=`X_A`54906/F&H3]#>5B4.&3WAP]EA+PKR' MOZ3G^SW=DU`ZCLXC?^!OS!_FO+/6D8_#X^T-
Y437G\$=;KNH^87;XLC MO^D7J;&,\$57#KE9ES@E6V`K8.)!%-7/0@-L^X4QB#-OO`P680R,L(#K M"?
Q76<<CM)>^/A^\$Y`TQ&I7G^IYZFQL7;T:W`4JR?6=V=W:Y`F:(&U MIM4?
JQ^A9UEO>IB9,/*X>WJC>=8W&09(\$10FO!'S@Q(7BT)BUJH(FC`+P5 M?X#N&=I^47&`6Q(//?%GUH;?
&6E>\$)"WP16"CN%80K,1+N/6A#OJZFT,4"XE- M08UNQR2VN\$N_P&F)._P1]TPG:3SF";DY^:@`0T^1TS%(2HCF!*WH>KfV8T9M M\$Z)&8+9];
>X(Y1);K^4NV-8G+%>KO(UUOF3]"UC1U^V&8;18[9 M=1#JVDZ9L&&0,GUD340JVR:Q);&2I-81\$R2IW`_N[_#3GE^<[P=O5[[? M;4YS>PYB.N?
WC??"]7W9]F:JU_A7F-189(-,K53F/&LN1X3@6-*"A+(#L`J,`_.;D1949]\$= M\$7%63!6CZ/S1.]PFN;EW8BILR?VG,-<<";1Q5A!(K!00514SC\$Y1Y57
M[AS=]N:UX[!]-4\$;I%V5\$*Y,Z`_NMW6\$:(5-C3O'7+O*/=\$X0ZZ1 M#9-),"M6507Q^&(#!`=&PHH*.0@K*XE-P\$]PQ?7M^JZ'M?JT'E27X2JE
MM^A#2&VZK%QRJ.TJ5HE;.Q"(*&3V3#V9>[J6Q]LJ;8A6?)">=,U2T47.N!HK13VH`5*V%FKKVD&P.M!+Z+)V9^=LAVHAU6&TKMJ;79CQA]
<+!AH^#9Y#N8]LS3=1UO3M-[W]O* MD:J5NBJ!;IVG<:S#26[R*^@FA.(R%+==47VQG0HBQ&AT48"!\$AQ,W,HM" M(3^5UER?
Z3GUMN>S^W_P`WSTH^F^SB/=S&]XW^EOUV!QU[[T]#>>]J;Q] M"46Q7YY40+==TZDT@P5^9C0H8JS[DND*^@U";.D3%M(;@NVL^F&J]+B'E.D8^
M6U8SC.%54OQ`:%UOI37]X[P?`4S*XB#4E9+?;UVG4[TKH;2])G[S3Y<&1A9JNE9/&8LO2PN!L./4RS007Z?N; M>5%TS3M
[3I`LB/A3%#CEZAFSS&B.=,Y4++HR2T[@#]/+7CVYRD8Q MODGR/D:J76P1AQ&<[X<0. MNG-J6L/C`_PX%EO-""6`XT.BY>?
5&K`_SYLF0+86ZUMD<`%:4K.4=IC`=?Z M(_=?6F#IQ5>\$"P(9"@@P@V`#!Q4@->+SB141F`,&#H\$5MJ-"@#X,=B#AQ MVV(VL9EIAE"4-
IQUN8_W7^B/W7UIU:P=1A]RJBVN70FPFP9\$@NK!9#>V4): M<<7\$R&(3\$KKEI0RG\$ACZ,;?R+I
(5+!I169PLG&IFFR6DR:ADPG,M2VF^8^AN3R%K7#?>C3S1Y*1Q`L`U2506636 M"YV5Q3*ID=26^TJ4DL24>O<^1A1:#J4I?;!-CJ=9)PX:IU[-
U70MQ5M=`MV<\$_M0=)`Y`O1Y3#1.35C\$8T+R&R^XRV^ELC!CN24RD.PIS251YC3T=UQ"
MY,*USD.U.J1J<+KKT4##;3\$<5[8;QA/P&^>E*C(DAMQU&%(0MI2RALK:7CEN)PI`5/(5:T:0+6`^&+ M4W*MK;ZD)]<^<P\$X2@K6A+
[F#PA/\$4MA:DI3ZIX`W4CO%SG_N#F=STF:1T[M50HCCMQO==B/B;M+SAC9*`_,C9+;TU4IVIC#(,:?3)L=]L]P]E^E^FOP`_*?U4]`O^WV7XS[?^?
[>?]?CJ,[M%=OD/P.X MSU&BS6VB-]?CR#=[M\$B.I);V; L2L\$+K;RS\CUS)\$@B25F,S+=5YL5ZU1/?TQ:(-ET)%68-HBPHK<8NPV%&E,R6I*0[(E2
MW%N/`=D03S;*F8G\$&XZ\$[3;MC`"UQUV[A@GRU(0M^1+4IQ;G`E*U)2LD, MH6I)4AAL!#8./645+5PO^S:E>V/R])L^K^S`WW`_?`
W_3/MU0077`Q&X(V M(Q`B-95EN`1AMM.59J5XQC`E2L`=6?]?[#HZPBLA2A`3E*\$I/FE(^X4> M?=/OZ?*DXRK/V0G.?YEY]>R4^59]>
<8>+>P-A2B`8624U M??&4JQ]T+2O^W^Z%685CSXSCSC/CQG`G`G`G`STC^D`."=\$4&K`M6:VG
MJ9777H=&%VV0"FN`T*G(PE`37P(@`A)Y*LU`EG`HH27);%BM>(66HA*QD&8<3 M#2OKR^O^);Y];RWIS10*2PO*UZO`3=LL9"?L-Q;=>
[OM>KMK;GK)\$LNFBI4]KX ME7R<0>X#L.4C3>3J4RAI##I&\$[2!L6)ZLIBN#!\62BD(!=YA#]/C^O^~7M MOGV]??R/W?
5K>7^Y^&3CKLO=T.&").42(=2FT\$B@JL1FSUYJ].>6<`#@% MC+00%L+I^BD3`F\$G^X8YR-#;6^C/78W\$*8^PM%5^8A6Q\`C\X]-\$RX&O]>5
M^[%K^&-I5GKRD8_5W8@9RXAG0B;J-T*`#M+ILAH^DU.L5L`L0))N9D4 MKW7C#1.-0DR+J!BX65TO#I`LQ>"`NWW#W?K^0J;:]_C
M^X30K6H(3I`W;JO^7;G>V^A>J2TU\$QZ(FD@)=?+`#NCR6XLE\$Y`+ [+
MUY3ODG(;`SGF;F4E4!#+QRTW)=S-/[1HP.L60\$^&)&^V^&);Y;2];"M`JU`DNJG`&9]!B4.>M<8FRE\$9YF2W!?!ANX95);E>[WXIZNY\$V;6-
MV\$N8W, M:>(/G-?.UNT3*ZR%L[MOUW0UF"@PHYOZB`2)FG(T@)(ESH
M^"I6W]55G=E#+Z[N*RC8`T1K!8H),9@\$\$R*E16&)+2:TVUDS6AR)2% M1W,00,R8R%M..HD-
2KDY]V_N`_C<-JEZJU!M#9:1)N;KC7=QNOTE4EX?%+ MS*E7YQ=0_P";2W+?A19S%3.`-2GH[+F%Y0XC.%?AWSMB)HO2&W=TD1CYR M%?]



Presentation to Investors

June 15, 2005

Innovation • Industry • Growth

Agenda

- Welcome
- Compac Overview & Plant Tour
- TriMas Overview
- Rieke Presentation
- Fastening Systems & Industrial Specialties Presentation
- Cequent Presentation
- Lunch – Q&A



Innovation • Industry • Growth



Company Overview



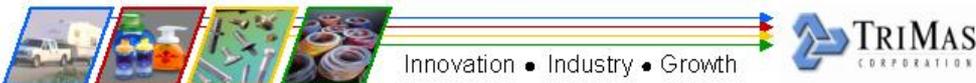
Grant Beard

President & Chief Executive Officer

Q1 2005 Financial Highlights

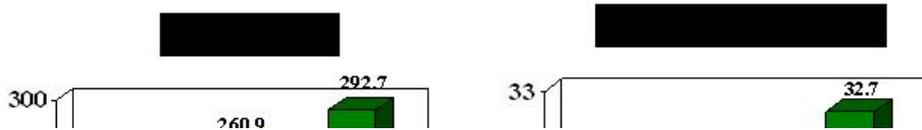
- First quarter sales \$292.8 million, increase of 12.2% over Q1 2004
- Adjusted EBITDA* within quarter was \$32.7 million, an increase of \$2.6 million compared to Q1 2004
- Q1 2005 operating income was \$23.3 million, an increase of \$3.1 million compared to Q1 2004
- Net income within the quarter was \$2.5 million or \$0.13 per share vs. Q1 2004 net income of \$2.2 million or \$0.11 per share

*The Company defines "Adjusted EBITDA" as net income before interest, taxes, depreciation, amortization, non-cash asset and goodwill impairment write-offs, non-cash losses on sale-leaseback of property and equipment, legacy restricted stock award expense, and write-off of equity offering costs.



Q1 2005 Financial Highlights

(\$ in millions)



Q1 2005 Financial Highlights

- Steel costs continued to challenge operating margins in the quarter – most direct impact on Cequent and Fastening Systems
 - Recovering approximately 85% of steel cost increases from customers via pricing
- TriMas ended quarter with \$813.4 million of combined debt and receivables securitization compared to \$786.0 million at 12/31/04 and \$792.0 million at 3/31/04
 - Approximate \$27 million increase in leverage due to higher accounts receivable balances at 3/31/05 as a result of increased sales in Q1 2005



Innovation • Industry • Growth



Q1 2005 Operating Highlights

Cequent Transportation Accessories

- Q1 2005 sales increased \$11.1 million to \$140.6 million
 - **Unit volume essentially flat when adjusted for steel**
 - Softer than expected demand for towing products in wholesale distributor and installer markets after strong E.O.P. in Q4 2004
 - Competitive pricing pressures across all channels, especially retail
- Adjusted EBITDA in Q1 2005 decreased \$1.4 million to \$16.9 million
- Q1 2005 operating profit was \$12.3 million (8.7% of sales)
- Order fill performance is excellent



Innovation • Industry • Growth



Q1 2005 Operating Highlights

Net sales for the quarter were \$34.1 million, up 12.2% compared to Q1 2004

- Core product sales volume increased approximately \$4.0% while new specialty dispensing product revenues increased \$4.3 million in the quarter
- Rieke launched 8 new pump dispensing products within Q1 2005
- Operating income for Q1 2005 increased \$1.3 million to \$7.3 million (21.3% of sales)
- Order intake during Q1 2005 increased almost 20% compared to the same period a year ago



Innovation • Industry • Growth



8

Q1 2005 Operating Highlights

Fastening Systems Group

- Q1 2005 sales increased 14.2% or \$5.5 million to \$44.2 million
- Sales of industrial fastener products remained strong in the quarter
- Sales of aerospace fasteners in the quarter increased 8.9% compared to prior year
- Operating income for Q1 2005 was \$0.8 million, a \$2.4 million improvement from Q1 2004
- Adjusted EBITDA in Q1 2005 was \$2.3 million compared to \$0.1 million in Q1 2004
- Manufacturing activity levels reached targeted production levels at Frankfort and Wood Dale



Innovation • Industry • Growth



9

Q1 2005 Operating Highlights

Net sales for Q1 2005 were \$73.8 million, increase of 18.4%

Operating income for the quarter increased 10.7% to \$8.5 million

Adjusted EBITDA for the quarter

was \$10.4 million compared to \$9.5 million in Q1 2004. Incremental costs associated with facility consolidation and restructuring activities decreased

\$0.6 million

- Industrial Specialties companies expect continued momentum across 2005



10

Q1 2005 New Sales

(\$ millions)

Cequent Transportation Accessories		
Product	Customer	Run Rate
Tie Downs	Canadian Tire	\$ 3.0
Towing Accessories	Home Depot	1.0
Cargo Management	Costco	TBD
Tie Downs & Electrical	Sears	TBD
Trailer Hitches	Honda	TBD
Misc. Products	Toyota	TBD
Misc. Products	Land Rover	TBD
Total Cequent		\$ 4.0

Rieke Packaging Systems		
Product	Customer	Run Rate
Dispenser	Ecolab	\$ 1.2
Dispenser	Starbucks	0.2
Dispenser	Hershey's	0.1
Dispenser	Colgate	TBD
Dispenser	Others	0.4
Total Rieke		\$ 2.7

Fastening Systems Group		
Product	Customer	Run Rate
Aerospace Fasteners	Airbus & Satair	\$ 2.7
Aerospace Fasteners	Northrop	TBD
Bolts	Caterpillar	0.4
Fasteners	Hendrickson	0.8
Fasteners	Other	TBD
Total FSG		\$ 3.9

Industrial Specialties Group		
Product	Customer	Run Rate
Gaskets	National Oilwell	\$ 2.6
Gaskets	Total Petroleum	0.2
Gaskets	Imperial Oil	0.2
Gaskets	Tat Lee	0.3
Engine Parts	Weatherford	TBD
SSL Tape	John Manville	1.00
Cartridge Cases	Dept. of Defense & Other	1.60
Total ISG		\$ 5.9



Innovation • Industry • Growth



11

2005 Focus & Priorities

Working capital reductions and free cash flow, positively impacted by lower capex and non-recurring activity, will drive substantial debt reduction by year end. SG&A costs will be flexed across all of TriMas consistent with demand in end customer markets – especially within the Cequent SBU's. Discretionary spending on hold – capex approvals by CEO & CFO.

Measured actions in managing earnings volatility:

- TriMas has positive year-over-year momentum in 12 of 14 businesses
- Lean vs. Disable



Financial Overview

Skip Autry
Chief Financial Officer

Innovation • Industry • Growth

Condensed Balance Sheet

(unaudited - in millions)

	Mar. 31, 2005	Dec. 31, 2004
Assets		
Current Assets		
Cash & Cash Equivalents	\$ 3.9	\$ 3.1
Receivables	127.4	93.4
Inventories	176.6	180.0
Deferred Income Taxes	17.5	17.5
Prepaid Expenses and Other Current Assets	7.3	8.5
Total Current Assets	332.7	302.5
Property & Equipment, Net	193.3	198.6
Goodwill	655.7	658.0
Other Intangibles, Net	300.9	304.9
Other Assets	57.3	58.2
Total Assets	\$ 1,539.9	\$ 1,522.2
Liabilities and Shareholders' Equity		
Current Liabilities:		
Current Maturities, Long-Term Debt	\$ 2.9	\$ 3.0
Accounts Payable	132.9	135.2
Accrued Liabilities	74.6	68.2
Due to Metaldyne	2.7	2.6
Total Current Liabilities	213.1	209.0
Long-Term Debt	751.0	735.0
Deferred Income Taxes	133.4	133.5
Other Long-Term Liabilities	34.1	35.2
Due to Metaldyne	4.3	4.3
Total Liabilities	1,135.9	1,117.0
Total Shareholders' Equity	404.0	405.2
Total Liabilities and Shareholders' Equity	\$ 1,539.9	\$ 1,522.2

Innovation • Industry • Growth

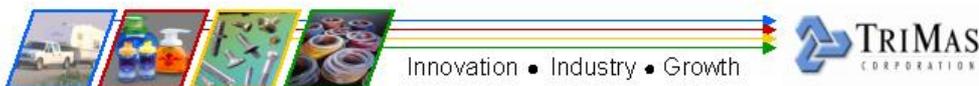


Condensed Statement of Operations

(unaudited - in millions, except per share amounts)

Net sales	\$ 292.7	\$ 260.9
Cost of sales	(227.2)	(196.8)
Gross profit	65.5	64.1
Selling, general and administrative expenses	(42.5)	(43.7)
Gain (loss) on dispositions of property & equipment	0.2	(0.3)
Operating profit	23.2	20.1
Other expense, net	(19.3)	(16.6)
Income before income taxes	3.9	3.5
Income tax expense	(1.4)	(1.3)
Net income	\$ 2.5	\$ 2.2
Basic earnings per share	\$ 0.13	\$ 0.11
Diluted earnings per share	\$ 0.13	\$ 0.11
Weighted average common shares - basic	20.0	20.0
Weighted average common shares - diluted	20.0	20.4

15

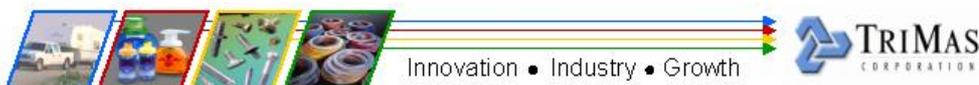


Cash Flow Highlights

(unaudited - in millions)

For the Three Months Ended March 31,

	2005	2004
Cash provided by (used for) operating activities	\$ (11.4)	\$ 21.6
Capital expenditures	(4.5)	(14.8)
Proceeds from sales of fixed assets	0.9	0.2
Acquisition of businesses, net of cash acquired	-	(5.5)
Cash used for investing activities	(3.6)	(20.1)
Proceeds from senior credit facility, net	15.9	6.3
Payments on notes payable and other	(0.1)	(7.7)
Cash provided by (used for) financing activities	15.8	(1.4)
Net increase in cash and cash equivalents	\$ 0.8	\$ 0.1



16

Cost Reduction/Profit Improvement Initiatives

Represents a continuation of our game plan

Mentioned a \$10 million run rate target in Cequent in the earnings call

Goal has now expanded to approximately \$13 million

Stated goal is to improve profits on a \$25 million run rate basis

Actions are being formally rolled out in Q2 with implementation underway and continuing throughout Q3

No cost area will be exempted

Are now ready to expand the program across TriMas:

Improve earnings and cash flow performance

Make the company more IPO ready

- Inventory reduction plan in place – focus on Cequent & FSG

Roughly ½ people and ½ other

costs

Will focus on G&A/Selling/Indirect

Headcount

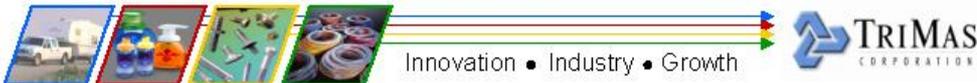
Investigating an SBU liquidation to drive balance sheet strength

Utilization of NOL

17

Q2 Bank Compliance

- Leverage covenant is 5.5x in Q2, 5.25x in Q3 and 5.0x in Q4
- Have been close in each of the last two quarters – no way to live!
- Steel increases in 2005 cost the Company \$75 to \$100 million in liquidity (e.g. higher inventory and receivable levels, lower payables levels and lower EBITDA)
- Actively managing working capital
- Expect to meet our Q2 leverage covenant



18

Guidance

Have not given guidance historically

Aftermarket business is not precisely predictable (receive orders on day “1” and ship on day “2”) – no backlog

ISG businesses are all on positive trends

Rieke continues to see market expansion

FSG has stabilized but now needs higher sales levels as we work through the backlog at Lake Erie. Monogram continues to redefine itself with new products and a record backlog.



Rieke Packaging Systems

Lynn Brooks
Group President

Innovation • Industry • Growth

Rieke Packaging Systems

Core Products



"Razor-blade" model with strong operating leverage

Consumer Products



Promising growth prospects



Innovation • Industry • Growth



Rieke Packaging Systems

50% of products IP-protected

Diverse end markets

Leading market shares

Benefiting from industrial

- recovery
- Strong growth drivers:
 - New product launches
 - Bundling and cross selling

International business

- New plastic injection molding facility in China to supply specialty dispensing products
-
-

Pass-through on material economics – metal and plastic resins
 Accelerating growth rate

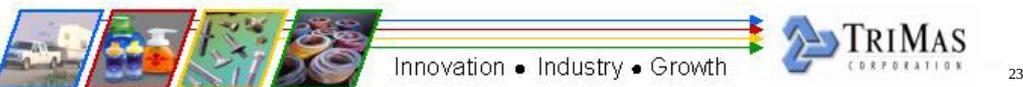


22



Rieke New Products

- Target market size is estimated at \$300 million and is growing at 9% annually
- 36 new products introduced from late 2002 through Q1 2005
- Average concept to launch: 15 months
- Margins are similar to core products
- Capacity in place
- New markets in food, beverage, personal care and pharmaceutical
- Highly engineered products
-



23

Rieke Customer Forecast – Remainder of 2005

Petroleum – 5-10% growth in 2005

Chemical – Overall, double digit growth

Ag Chem – Overall, double digit growth

Paints – Overall, flat to 5%

Medical – Flat

Ag Chem – Flat

Steel Drums – Flat to down

Plastic Drum – 5% increase

Petroleum – Flat to 2% growth

Paints – Flat to down



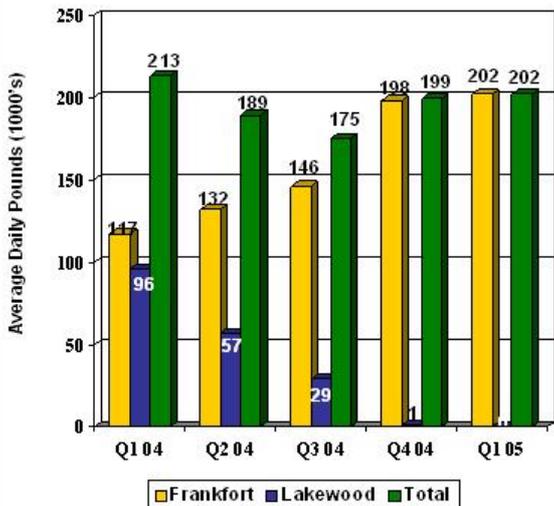
Fastening Systems & Industrial Specialties

Grant Beard
Interim Group President

Innovation • Industry • Growth



Frankfort Bolt-Making Comparison



- Production very good at Frankfort and Wood Dale in Q1 – Combined daily average of 281,000 lbs.
- Reduced past due orders from over \$7 million in January to under \$2 million at end of March
- Reduced spending in all major categories
- Inventory grew through first quarter, will be adjusted during Q2
- Notification of steel price reduction in Q1, no customer effect until Q3



Innovation • Industry • Growth



- Sales up from budgeted levels despite challenging production environment at GM and Ford
- Significant market share gains at Mark IV Automotive
- Contribution margins exceeded budget due to favorable customer recoveries relative to premium steel costs
- Inventory levels increased in Q1 due to steel move to Republic and strategic build of finished goods for new business growth

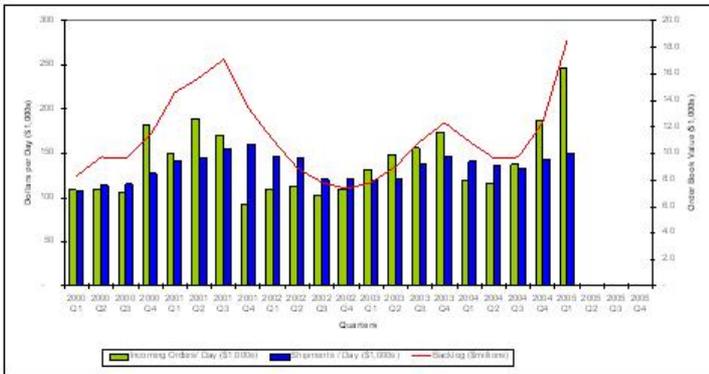
(\$ in millions)		New Business Update					Status
	2004	2005	2006	2007	2008		
	Actual	Impact	Impact	Impact	Impact		
Legacy	15.52	15.52	15.52	15.52	15.52		
Bud Inc.		0.82	0.82	0.82	0.82	Partially awarded	
Steel Recoveries	0.73	1.15	1.15	1.15	1.15		
B&E Closure		0.33	0.5	0.5	0.5	Awarded	
AGS Standards		0.22	0.8	0.8	0.8	Awarded	
TI, ITT, Other		0.15	0.35	0.45	0.55	Partially awarded	
Curtis Maruyasu			0.4	0.5	0.65	Partially awarded	
AMI		0.05	0.25	0.35	0.4	Highly likely	
AZ Spacers, Net			0.6	2.25	3.1	Highly likely	
MartinRea GMT900			0.15	0.45	0.53	Highly likely	
Total Revenue	16.25	18.24	20.54	22.8	24.02		



Innovation • Industry • Growth



Bookings and Backlog



- Record incoming orders of \$15.8 million
- March 2005 record production month of 42.4k pieces per day
- Production for Q1 up 32% over 2004 average
- Improved productivity of 6.5% for the quarter over 2004
- Incoming business and total backlog reached record levels in Q1



Innovation • Industry • Growth



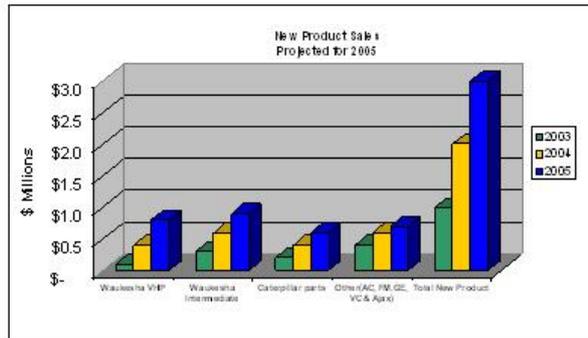
Drilling activity at 4/8/05 shows 1,329 active rigs, represents 10% improvement over prior 12 months

Good indication of future production
 Engine sales expected to remain strong especially on Climax engine line



Projecting engine sales in 2005 to be approximately 70% ahead of 2004

- Continue to push product development in Waukesha market for VHP and Intermediate parts



29



- During Q1 experienced weak sales in January combined with depressed material margins, resulting in shortfalls in both revenue and EBITDA
- Sales in Q2 expected to improve due to further selling price increases and business growth from export and new business opportunities
- Purchasing initiatives implemented saving \$400K per year
- Netcong, NJ facility sold March 31, 2005. Will reduce majority of non-recurring expenses beginning in May.
- Fiberglass manufacturers enjoy sold-out situation – production at an all time high level



Finishing Department



Laminator



Innovation • Industry • Growth



30

Q1 2005 largest revenue quarter in Lamons' history
 Major turnarounds with: Exxon, Premcor, BP, Citgo, Dow and Bayer
 Canadian operations expanding into refining industry – new contracts with Imperial Oil and North Atlantic Refining

Latin America/Europe sales on plan in Q1 2005 - \$647K vs. \$418K in Q1 2004



-
-
-



- Revenue strong for Q1 2005 with order strength continuing into Q2
- Steel more available but prices continued to rise in Q1. Indication of prices being flat or giving back for Q2 deliveries
- March was record production/shipping month over last five years with over 30,000 units produced
- Secured first order for EU acetylene products and DOT/ISO LHP cylinders in Europe



Innovation • Industry • Growth



- FMS shipped record number of launchers in Q1 2005 - 7,310
- LAW next generation – Nammo version in prototype stages, Talley version in design stage and should be available for review in Q3
- LAW relocation to Pennsylvania – complete 2005 assembly requirements in August at Amarillo, move equipment and residual inventory to Johnstown in Q3, first production order scheduled in December
- Flexible projectile line on track, requesting \$7 million for 2006



Innovation • Industry • Growth





ZErO Flute Countersinks



KEO Kounterbores

- Orders continued strong for both Keo and Richards Micro-Tool in Q1 2005
- Sales into medical market exceeded budget (>\$250K)
- Cost of steel continues to increase
- Implemented second price increase in last six months
- New product sales for Keo brand (ZErO Flute Countersinks, Kounterbores) were 12% above budget



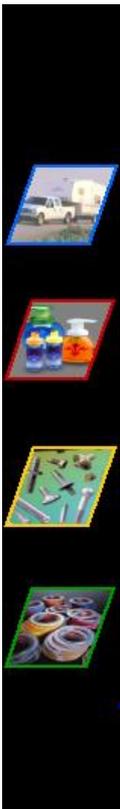
Innovation • Industry • Growth



Cequent Transportation Accessories

Ed Schwartz
Group President

Innovation • Industry • Growth





CEQUENT™
A TRIMAS COMPANY



Cequent Operating Units

	LTM Ended Mar. 31	
	2005	2004
Net Sales	\$522.5	\$458.0
Segment Adjusted EBITDA	69	64
% margin	13.2%	13.9%



Manufacturing – Goshen, IN; Huntsville, ON; Elkhart, IN

Products – Towing Products, Functional Vehicle Accessories and Cargo Management Solutions

Distribution – Installers, Distributors, Automotive OEM, and retail segments

Manufacturing – Mosinee, WI; Juarez, MX

Products – Trailer Products and Accessories

Distribution – Trailer OEM, Wholesale-distributor, and retail segments

Manufacturing – Tekonsha, MI; Albion, IN; Reynosa, MX

Products – Brake Controls, Breakaway Systems, Brake Accessories, Electrical Converters

Distribution – Automotive OEM, Trailer OEM, Marine, RV, Agricultural/Utility, and Retail segments

Manufacturing – Sheffield, PA

Products – Towing Products, Functional Vehicle Accessories and Cargo Management Solutions

Distribution – Mass Merchants, Auto Specialty, Program/Buying Groups

Manufacturing – Wakerley, Brisbane, Sydney, Australia

Products – Towing, Trailering, vehicle accessory, and cargo management solutions

Distribution – Automotive OE and Aftermarket

Cequent Major Facilities

Goshen, IN

South Bend, IN

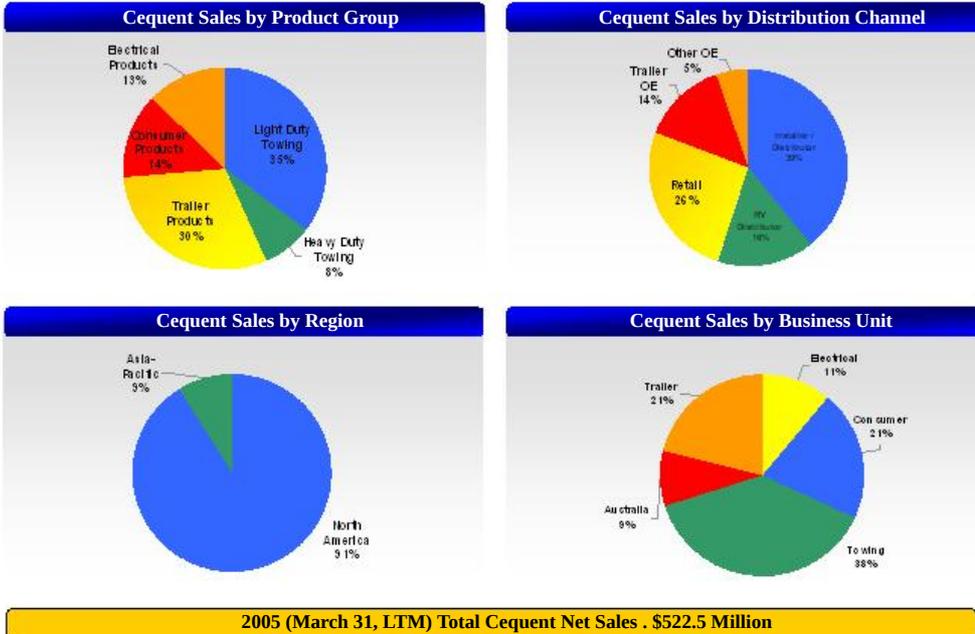
Juarez, Mexico

Mosinee, WI

Tekonsha, MI



Cequent's Sales Mix



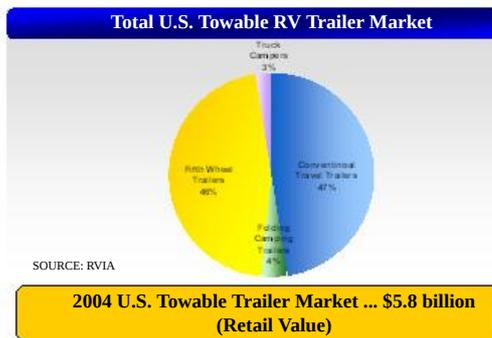
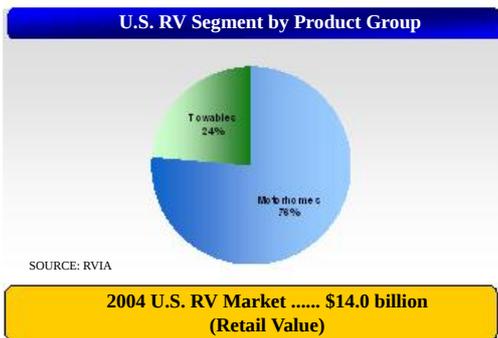
Channel Strategic Plan - INSTALLER/WD Market Overview - Recreational Vehicle Segment

While the U.S. economy was on a roller coaster throughout much of 2003, the RV industry performed solidly. Shipments to retailers of all RVs rose 3.2% to 320,800 units in 2003—the second best year in a quarter century. Towable RVs grew 3.3% to 258,900 units, the best total for these products in 27 years. Motor home shipments also increased, rising 2.5% over the prior year on shipments to retailers of 61,900 units.

Perhaps the best news of all for the RV industry was the increase in dollar values of shipments. Total retail value of all RV shipments in 2003 rose an impressive 9.8% to set an all-time record high of \$12 billion dollars. The continued strength in RV shipments as demonstrated by these growth trends reflects the strong appeal of the RV lifestyle to a broadening consumer base.



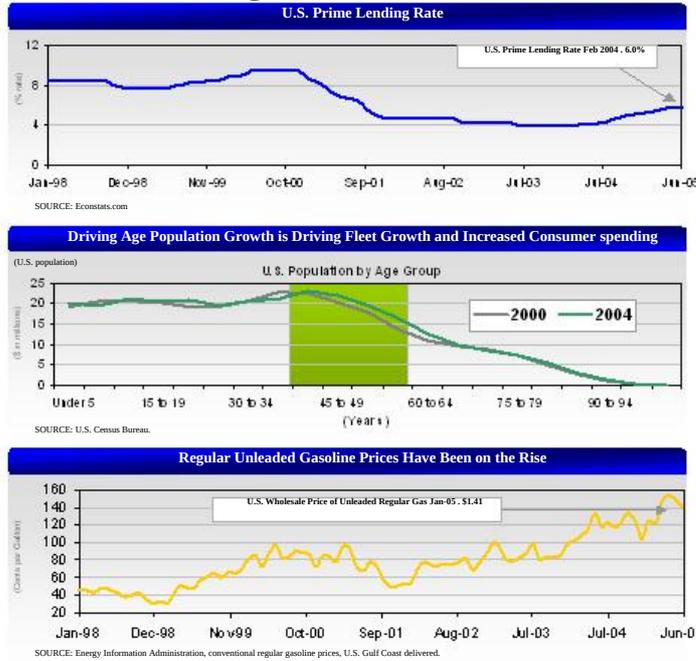
SOURCE: Recreation Vehicle Industry Association, Crave Capital Markets Research
NOTE: Does not include conversion vehicle shipments; dotted line represents a normalized shipment trend, which was calculated using regression analysis.



Channel Strategic Plan - COMMERCIAL

Market Overview – RV Segment Demand Drivers

- The U.S. prime lending rate is the lowest it has been in the past six years providing low financing rates for major capital purchases such as recreational vehicles.
- The U.S. population by age group statistics indicate that the high income age groups from 40 years old to 60 years olds, baby boomers, have increased by over 7.6 million since 1998.
- Growth in the high income age group is a positive factor in supporting recreational vehicle and aftermarket accessory product consumer demand.
- Regular unleaded gasoline prices have remained high through most of 2004, somewhat, offsetting the positive effects of low interest rates.
- Gasoline prices are not perceived to be a major deterrent in buying a new recreational vehicle due to the expectation for gasoline prices to once again stabilize to a lower price due to the cyclical nature of oil prices.

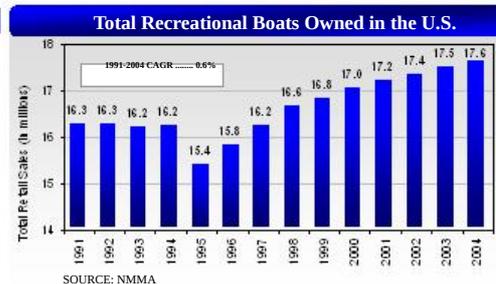
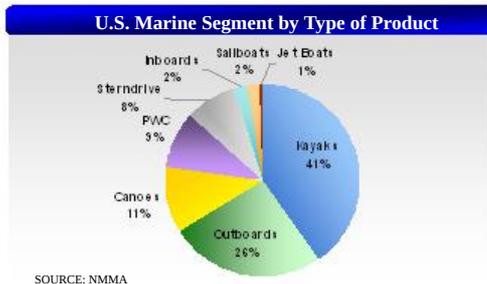


41

Channel Strategic Plan - COMMERCIAL

Market Overview - Marine Segment

- Boat trailer sales peaked in 1995 and have declined steadily until 2001, growing slightly in 2002.
- 2002 showed signs of a cyclical rebound in trailer sales.
- The total estimated number of boats owned has increased over the past eleven years at slow rate of 0.6% annually.
- The type of watercraft owned in the U.S is broad, including kayaks, outboard power boats, canoes, personal watercrafts, stern drive boats, inboard boats, sailboats and jet boats.
- All of the marine product segments require a towing, trailer or accessory product to transport, providing additional demand for towing and trailer products.



2004 Total Unit Sales 838,500

42

Channel Strategic Plan - COMMERCIAL

Market Overview - Marine Segment Volume Drivers

The marine segment consists of a mixture of different boat types such as outboard engine boats, inboard engine boats, stern drive boats, personal watercraft and sail boats. Most all of these boats require the use

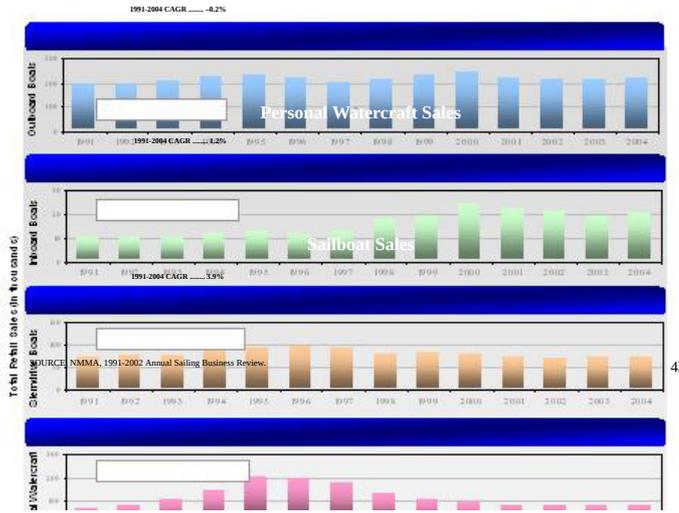
1991-2004 CAGR: 0.6%

1991-2004 CAGR: 5.7%

of towing and trailer products. The demand trend is mixed due to varying trends with boats sales.

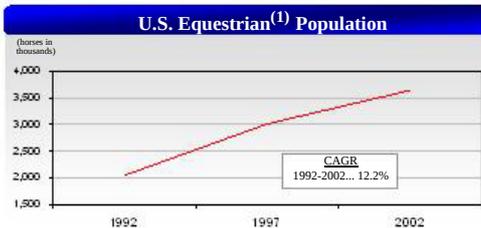
In general, inboard boat sales and sailboat sales have been the strongest among all boats types with a 7.1% annual growth rate and a 6.8% annual growth rate, respectively.

- Outboard boat sales and stern drive boats sales have basically been flat over the past twelve years.
- Personal watercraft sales peaked in 1995 and have dropped more than 50% below the peak volume by 2002.
- The marine segment trend generally moves with the economy due to luxury product status of the product.



Channel Strategic Plan - COMMERCIAL Market Overview - Cequent's Other Market Segments

- Equestrian trailer industry has very few published statistics to track demand, however, the U.S. farm population of horses has increased at an annual rate of 1.7% over the past ten years providing an indicator of corresponding growth in the equestrian trailer market.
- The U.S. trailer production cycle over the past six years has followed GDP growth, which bodes well for trailer production and suppliers and should lead to strong growth from a depressed production low in 2001 and 2002.
- The light industrial and utility trailer segments generally follow the same trends as light vehicle aftermarket macro demand as most of these consumers are using these trailers for personal use hobbies.



SOURCE: Census of Agriculture 1992 and 2002
⁽¹⁾ Horses and ponies and farms reporting horses and ponies.



44

Channel Strategic Plan - COMMERCIAL Market Overview - Agricultural Equipment Segment

The three largest agricultural equipment buying regions of the World are Western Europe, Asia-Pacific and North America accounting for 88% of total World demand.

Fredonia predicts demand in North America for agricultural equipment will grow at an average annual rate of 3.5% over the next five years.

Historically, agricultural equipment demand in North America has grown more slowly at 1.0%, however, this measurement in growth does not account for peak demand in the mid-1990's.

A recent positive indicator, U.S. farm machinery and equipment shipments are on the rise, 10% higher in January over a seasonally adjusted low in April 2003.

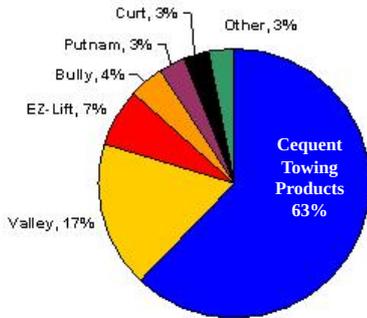
(\$ millions)

(\$ millions)

CAGR
1989-2004... 1.9%
2004-2009... 3.3%

Forecast

Cequent Market Share - Towing



Source: Internal company estimates

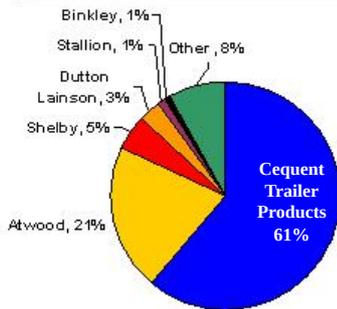


Innovation • Industry • Growth

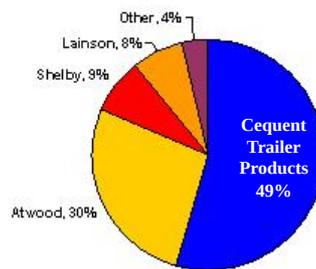


Cequent Market Share - Trailer

Jacks



Couplers



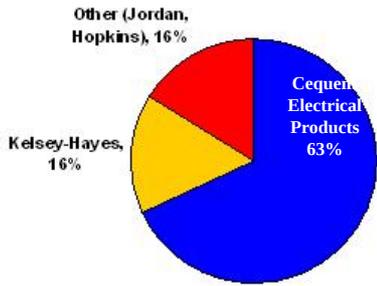
Source: Internal company estimates



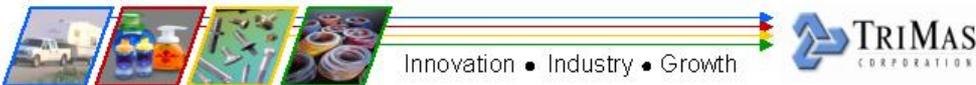
Innovation • Industry • Growth



Cequent Market Share - Electrical



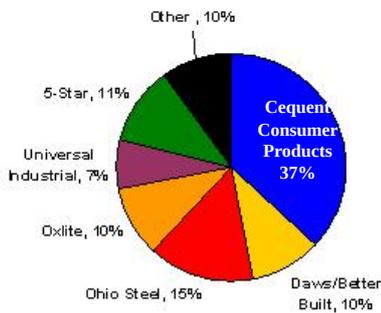
Source: Internal company estimates



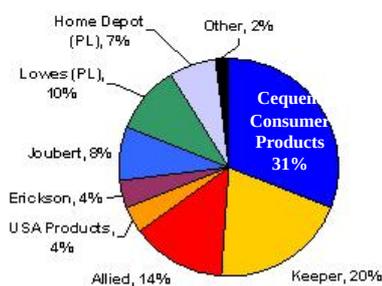
48

Cequent Market Share - Consumer

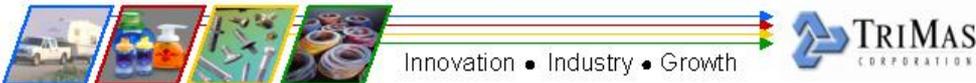
Loading Ramps



Tie Downs & Stretch Cords



Source: Internal company estimates



49

Cequent Towing: Extensive Product Portfolio

Standard Hitch



50

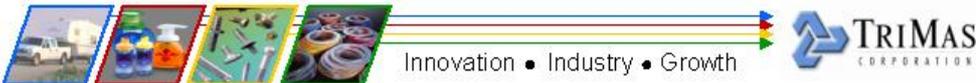
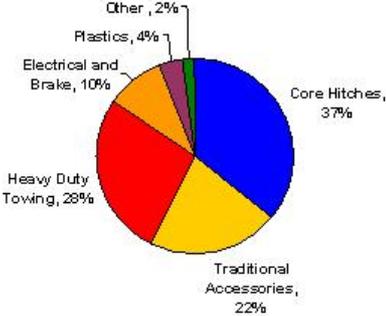
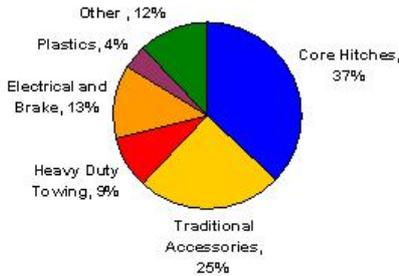
Cequent Towing: Channels of Distribution

Auto Aftermarket Installer/Distribution Channel

The Draw-Tite and Hidden Hitch brands operate through a network of 60 two-step distributors and over 450 independent installer shops ("Hitch Pros") which carry the Draw-tite and Hidden Hitch brands as an exclusive, or at least preferred, brand. A sales breakdown to the auto aftermarket channel by product type include:

RV Distributors

The Reese brand is more important in this channel. The product mix is oriented towards heavy duty hitches (i.e., fifth wheel), core-line hitches, and traditional accessories. Product line sales generated through this channel are estimated as follows:



51

Cequent Towing: Sales by Channel

**Auto Installer/
Distributor,
46%**

Other OEM

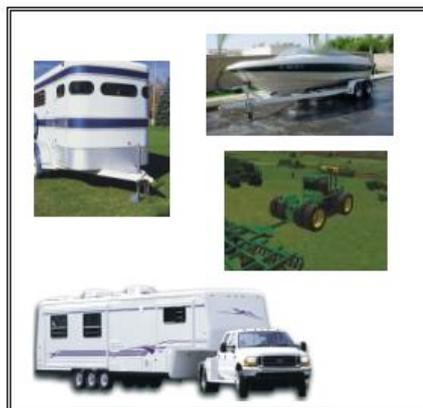
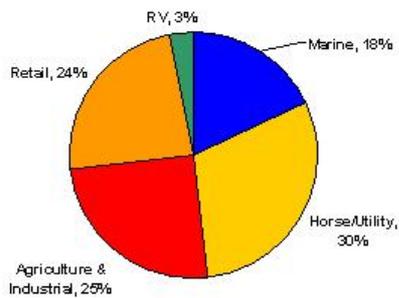
Cequent Trailer: Extensive Product Portfolio



Innovation • Industry • Growth



Cequent Trailer: Sales Breakdown

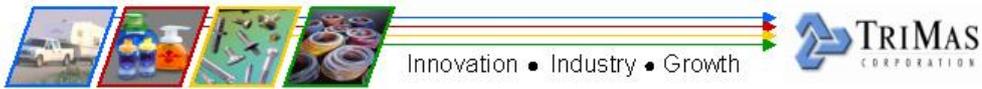


Innovation • Industry • Growth



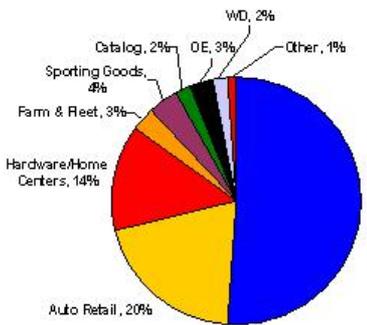
Cequent Consumer: Product Portfolio

- Load:** Champ ramps and Ramparts ramp kits provide sturdy, safe loading of motorcycles, ATVs, lawn tractors and other equipment.
- Anchor:** A full line of anchor systems and hardware to anchor heavy loads, attach tie downs, truck caps, toolboxes, camper shells, over-the-rail bedliners, tonneau covers, CB antenna mounts, cab extenders and more.
- Secure:** A complete line of tie downs, tarp straps, stretch cords and bungee cords to meet all securing needs. Products are available in a wide number of styles to match specific use.
- Carry:** Highland products which expand carrying capacity include rooftop, rear and hitch mount carriers for luggage, bikes and construction.
- Organize:** A wide range of products to organize vehicle and garage, including the new award winning Space Master cargo organizer, truck and storage nets, cargo bars, and a complete line of garage organization products.
- Protect:** Keeps vehicles looking SHOWROOM NEW with Cargo Liners, Floor Guards, All Weather Floor Mats, Hump Liners, and Splash Guards. Custom fit vehicle protection for trucks, cars, vans, and SUV's.

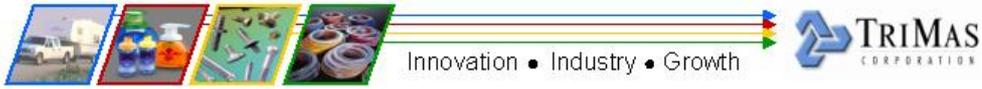
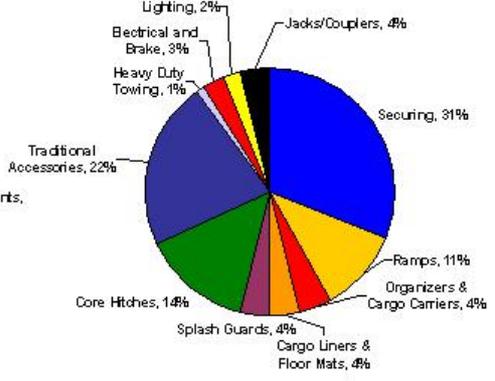


Cequent Consumer: Channels of Distribution

Estimated Sales by Channel



Estimated Sales by Product



Cequent Electrical: Product Portfolio

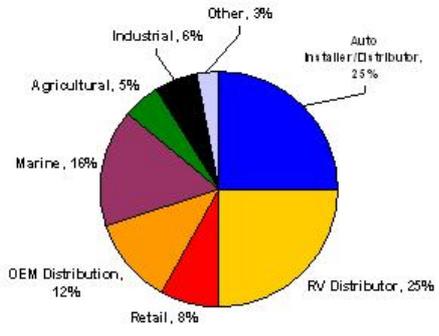
- Proportional Brake Control
- Inertial Brake Control
- Brake Hardware
- Brake Control Harness
- Tail-light Wiring Kits
- Trailer Lighting
- Breakaway Kits



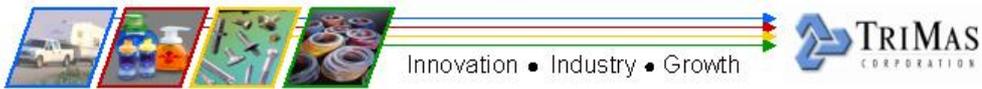
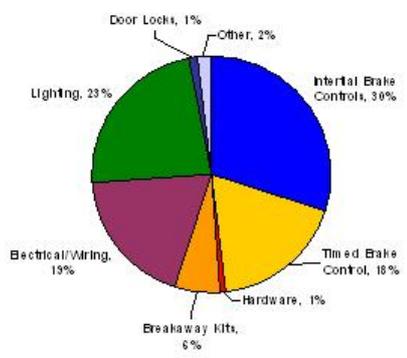
57

Cequent Electrical: Channels of Distribution

Estimated Sales by Channel



Estimated Sales by Product

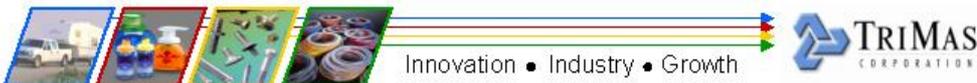


58

Cequent Australia: Product Portfolio



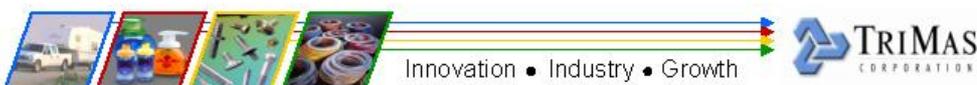
Cequent Australia: Sales by Product



60

Wrap-Up

- Events beyond our control are impacting the Company
 - Steel
 - End market demand – Cequent
- We are dealing with these events on a number of fronts
 - Cost reductions – continuing the journey
 - Price increases
 - Customer/market tough decisions
- We appreciate your support and thank you for attending
- Q&A?



61



Thank You!



