OMB APPROVAL	
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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) **April 28, 2011**

TRIMAS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**001-10716**	**38-2687639**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

39400 Woodward Avenue, Suite 130, Bloomfield Hills, Michigan	**48304**
(Address of principal executive offices)	(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o 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.

TriMas Corporation (the "Corporation") issued a press release and held a teleconference on April 28, 2011, reporting its financial results for the first quarter ending March 31, 2011. A copy of the press release and teleconference visual presentation are attached hereto as exhibits and are incorporated herein by reference. The press release and teleconference visual presentation are also available on the Corporation's website at www.trimascorp.com.

The information furnished pursuant to this Item 2.02, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Corporation under the Securities Act of 1933 or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are furnished herewith:

Exhibit No.	Description
99.1	Press Release
99.2	The Corporation's visual presentation titled "First Quarter 2011 Earnings Presentation"

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.

		TRIMAS CORPORATION	
Date:	April 28, 2011	By:	/s/ David M. Wathen
		Name:	David M. Wathen
		Title:	Chief Executive Officer

Exhibit 99.1

CONTACT:
Sherry Lauderback
VP, Investor Relations & Communications
(248) 631-5506
sherrylauderback@trimascorp.com

TRIMAS CORPORATION REPORTS FIRST QUARTER RESULTS
Company Reports 100% Increase in Diluted EPS on 22.5% Sales Growth
Company Raises Outlook for 2011

BLOOMFIELD HILLS, Michigan, April 28, 2011 — TriMas Corporation (NASDAQ: TRS) today announced financial results for the quarter ended March 31, 2011. The Company reported quarterly net sales from continuing operations of $269.7 million, an increase of 22.5% compared to first quarter 2010. First quarter 2011 income from continuing operations was $11.8 million, or $0.34 per diluted share, compared to income from continuing operations of $5.8 million, or $0.17 per diluted share, during first quarter 2010.

TriMas Highlights

- Reported 22.5% net sales growth in first quarter 2011, as compared to 2010, due to overall improved economic conditions, positive results from 2010 bolt-on acquisitions and the successful execution of numerous key growth initiatives.
- Cequent Consumer Products, part of the Cequent North America segment, achieved market share gains for its cargo management products at a large retailer.
- Lamons, part of the Energy segment, successfully integrated South Texas Bolt & Fitting, acquired in fourth quarter 2010, and achieved incremental bolt revenue during the quarter by leveraging Lamons' extensive sales and service center network.
- Improved both income and diluted earnings per share from continuing operations by approximately 100%, compared to first quarter 2010.
- Decreased operating working capital as a percentage of last twelve months (LTM) sales from 17.5% in first quarter 2010 to 17.3% in first quarter 2011.

"Building upon the positive momentum of the past year, 2011 is off to a great start," said David Wathen, TriMas President and Chief Executive Officer. "We achieved higher than expected sales growth of 22.5% during the first quarter, resulting from successful execution of our strategic growth initiatives including product innovation, market share gains, geographic expansion and bolt-on acquisitions, and improved end markets. Our disciplined investment in these initiatives, including our commitment to emerging markets, will continue to be funded by the savings generated from our productivity and lean programs."

Wathen continued, "Despite rapidly rising commodity inflation, the majority of our businesses were able to hold or improve their operating profit margins compared to first quarter 2010. We experienced a slight decline in operating profit margin overall, largely due to sales mix shift, as segments with lower margins, such as Engineered Components and Cequent North America, had significant sales increases in first quarter 2011. However, given our strong sales growth, continued focus on productivity and effective management of the capital structure, first quarter 2011 diluted earnings per share improved approximately 100% to $0.34, as compared to first quarter 2010."

"Based on our first quarter results and current expectations, we expect to deliver continued strong results in line with our strategic aspirations. We are now estimating 2011 top-line growth of 8% to 11%, compared to 2010, with full-year 2011 diluted earnings per share from continuing operations expected to range between $1.45 and $1.60 per share. We continue to be confident in our ability to grow the top-line faster than the economy, create sustainable operating leverage and generate strong cash flow," Wathen concluded.

First Quarter Financial Results — From Continuing Operations

- TriMas reported first quarter net sales of $269.7 million, as compared to $220.1 million in first quarter 2010, led by double-digit percentage increases in the Energy, Engineered Components and Cequent North America segments. Sales increased due to improved volumes resulting from the continued economic

recovery, as well as additional sales from bolt-on acquisitions transacted in 2010, market share gains, new product introductions and geographic expansion. In addition, net sales were favorably impacted by approximately $2.7 million as a result of currency exchange.

- The Company reported operating profit of $30.0 million in first quarter 2011, as compared to operating profit of $25.1 million during first quarter 2010, primarily as a result of higher sales levels. First quarter 2011 operating profit margin was 11.1%, compared to 11.4% in first quarter 2010. This slight decline in operating margin was primarily due to a sales mix shift, as reportable segments with lower margins, Engineered Components and Cequent North America, comprised a greater percentage of sales in first quarter 2011. The Company continued to generate significant savings from productivity and lean initiatives which continued to fund investment in growth initiatives and offset economic cost increases.

- First quarter 2011 income from continuing operations was $11.8 million, or $0.34 per diluted share, an increase of approximately 100% compared to an income from continuing operations of $5.8 million, or $0.17 per diluted share, during first quarter 2010.

- The Company reported a Free Cash Flow (defined as Cash Flow from Operating Activities less Capital Expenditures) use of $33.8 million for first quarter 2011, compared to a use of $6.7 million in first quarter 2010. Operating working capital as a percentage of last twelve months (LTM) sales continued to improve, declining from 17.5% in first quarter 2010 to 17.3% in first quarter 2011. The Company expects to generate $50 to $60 million in Free Cash Flow for 2011.

Financial Position

TriMas reported total indebtedness of $495.6 million as of March 31, 2011, as compared to $494.7 million as of December 31, 2010, and $518.5 million as of March 31, 2010. TriMas ended first quarter 2011 with $156.4 million of cash and aggregate availability under its revolving credit and accounts receivable facilities.

Business Segment Results — From Continuing Operations

***Packaging** — (Consists of Rieke Corporation including its foreign subsidiaries of Englass, Rieke Germany, Rieke Italia and Rieke China)*

Net sales for first quarter were relatively flat compared to the year ago period, as an increase in industrial closure product sales was substantially offset by lower specialty dispensing sales due to H1N1 flu virus product sales and two new product pipeline fills in first quarter 2010 that did not recur in first quarter 2011. Operating profit for the quarter was relatively flat, as increases in gross profit generated by capital, productivity and lean initiatives were essentially offset by an increase in selling, general and administrative costs in support of growth initiatives. The Company continues to diversify its product offering by developing specialty dispensing product applications for growing end markets, including pharmaceutical, personal care and food/beverage, and expanding geographically to generate long-term growth.

***Energy** — (Consists of Lamons)*

First quarter net sales increased 26.7% compared to the year ago period due to increased sales of gaskets and related bolts and fasteners resulting from higher levels of turn-around activity at petrochemical refineries and increased demand from the chemical industry. This segment also benefited from incremental sales as a result of the acquisition of South Texas Bolt & Fitting completed in the fourth quarter of 2010, as well as sales resulting from newly opened branch facilities. Operating profit for the quarter increased due to higher sales volumes, partially offset by increased selling, general and administrative costs in support of sales growth initiatives. The Company continues to grow its sales and service branch network, capitalize on synergies related to the acquisition of South Texas Bolt & Fitting and expand its lines of complementary products.

***Aerospace & Defense** — (Consists of Monogram Aerospace Fasteners and NI Industries)*

Net sales for the first quarter increased 8.3% compared to the year ago period, due primarily to improved demand from aerospace distribution customers. Operating profit declined slightly, attributable to a less profitable product sales mix between years, largely offset by increased gross profit and lower selling, general and administrative expenses. Given the long-term prospects for its aerospace business, the Company continues to

invest in this high-margin segment by developing and marketing highly-engineered products for aerospace applications, as well as expanding its offerings to military and defense customers.

***Engineered Components** — (Consists of Arrow Engine, Hi-Vol Products, KEO Cutters, Norris Cylinder and Richards Micro-Tool)*

First quarter net sales increased 57.8% compared to the year ago period, primarily due to increased international demand for industrial cylinders, new cylinder applications and the positive impact of the cylinder asset acquisition completed during second quarter 2010, as well as improved demand for engines, other well-site content and compression products. The specialty fittings and precision cutting tools businesses also experienced improved demand, primarily resulting from the upturn in the domestic economy and new product offerings. First quarter operating profit improved substantially and related margins improved 400 basis points compared to the prior year period, due to higher sales levels, increased absorption of fixed costs, and productivity and cost reduction efforts, partially offset by higher selling, general and administrative expenses supporting the increased sales levels. The Company continues to develop new products and expand its international sales efforts.

***Cequent Asia Pacific** — (Consists of Cequent Australia/Asia Pacific)*

Net sales for the first quarter decreased 2.4% compared to first quarter 2010 due to reduced demand resulting from lower consumer spending levels in Australia compared to higher levels experienced in first quarter 2010 which were boosted by government incentive programs. Recent natural disasters in Australia also impacted end market sales demand in the quarter, partially offset by the favorable impact of currency exchange. Operating profit and related margins decreased due to lower sales levels and higher selling, general and administrative costs in support of the Company’s growth initiatives, partially offset by the impact of favorable currency exchange. The Company continues to reduce fixed costs and leverage Cequent’s strong brand positions to capitalize on growth opportunities in expanding markets.

***Cequent North America** — (Consists of Cequent Performance Products and Cequent Consumer Products)*

Net sales for first quarter increased 29.0% compared to the year ago period, resulting from increased sales within the retail, original equipment, aftermarket and industrial channels. Sales increases were the result of improved customer demand, market share gains and new product introductions. First quarter operating profit increased substantially with a margin improvement of 100 basis points compared to first quarter 2010, due to improved sales levels, cost reduction actions, improved sourcing and productivity initiatives, partially offset by higher selling, general and administrative costs in support of the Company’s growth initiatives. The Company continues to reduce fixed costs, minimize its investment in working capital and leverage Cequent’s strong brand positions and new products for increased market share.

2011 Outlook

The Company raised its outlook for full-year 2011 diluted earnings per share (EPS) from continuing operations to be between $1.45 and $1.60 per share, excluding any future events that may be considered Special Items. The Company previously provided an outlook for 2011 EPS to be between $1.40 and $1.50 per share. The Company also raised its 2011 sales outlook from an increase of 6% to 9% to a range of 8% to 11% compared to 2010. In addition, the Company expects 2011 Free Cash Flow, defined as Cash Flow from Operating Activities less Capital Expenditures, to be between $50 million and $60 million.

Conference Call Information

TriMas Corporation will host its first quarter 2011 earnings conference call today, Thursday, April 28, 2011, at 10:00 a.m. EDT. The call-in number is (866) 871-4879. Participants should request to be connected to the TriMas Corporation first quarter 2011 earnings conference call (Conference ID #1526333). The conference call will also be simultaneously webcast via TriMas' website at www.trimascorp.com, under the "Investors" section, with an accompanying slide presentation. A replay of the conference call will be available on the TriMas website or by dialing (866) 837-8032 (Access Code #1526333) beginning April 28 at 2:00 p.m. EDT through May 5 at 11:59 p.m. EDT.

Cautionary Notice Regarding Forward-looking Statements

Any "forward-looking" statements contained herein, including those relating to market conditions or the Company's financial condition and results, expense reductions, liquidity expectations, business goals and sales growth, involve risks and uncertainties, including, but not limited to, risks and uncertainties with respect to general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's substantial leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, the Company's ability to maintain compliance with the listing requirements of NASDAQ, supply constraints, material and energy costs, technology factors, litigation, government and regulatory actions, the Company's accounting policies, future trends, and other risks which are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and in the Company's Quarterly Reports on Form 10-Q. These risks and uncertainties may cause actual results to differ materially from those indicated by the forward-looking statements. All forward-looking statements made herein are based on information currently available, and the Company assumes no obligation to update any forward-looking statements.

About TriMas

Headquartered in Bloomfield Hills, Michigan, TriMas Corporation (NASDAQ: TRS) provides engineered and applied products for growing markets worldwide**.** TriMas is organized into six reportable segments: Packaging, Energy, Aerospace & Defense, Engineered Components, Cequent Asia Pacific and Cequent North America. TriMas has approximately 3,900 employees at more than 60 different facilities in 11 countries. For more information, visit *www.trimascorp.com*.

TriMas Corporation
Condensed Consolidated Balance Sheet
(Dollars in thousands)

	March 31, 2011 (unaudited)	December 31, 2010
Assets		
Current assets:		
Cash and cash equivalents	$ 14,910	$ 46,370
Receivables, net of reserves	159,850	117,050
Inventories	164,640	161,300
Deferred income taxes	28,240	34,500
Prepaid expenses and other current assets	9,350	7,550
Total current assets	376,990	366,770
Property and equipment, net	168,950	167,510
Goodwill	207,910	205,890
Other intangibles, net	156,570	159,930
Other assets	24,900	24,060
Total assets	$ 935,320	$ 924,160
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 19,270	$ 17,730
Accounts payable	123,930	128,300
Accrued liabilities	64,160	68,400
Total current liabilities	207,360	214,430
Long-term debt	476,370	476,920
Deferred income taxes	65,770	63,880
Other long-term liabilities	54,880	56,610
Total liabilities	804,380	811,840
Total shareholders' equity	130,940	112,320
Total liabilities and shareholders' equity	$ 935,320	$ 924,160

TriMas Corporation
Consolidated Statement of Operations
(Unaudited — dollars in thousands, except for share amounts)

	Three months ended March 31, 2011	2010
Net sales	$ 269,670	$ 220,060
Cost of sales	(194,990)	(157,000)
Gross profit	74,680	63,060
Selling, general and administrative expenses	(44,710)	(37,700)
Gain (loss) on dispositions of property and equipment	60	(310)
Operating profit	30,030	25,050
Other income (expense), net:		
Interest expense	(12,020)	(14,140)
Other, net	(1,160)	(510)
Other income (expense), net	(13,180)	(14,650)
Income from continuing operations before income taxes	16,850	10,400
Income tax expense	(5,100)	(4,650)
Income from continuing operations	11,750	5,750
Loss from discontinued operations, net of income taxes	—	(320)
Net income	$ 11,750	$ 5,430
Earnings (loss) per share - basic:		
Continuing operations	$ 0.35	$ 0.17
Discontinued operations, net of income taxes	—	(0.01)
Net income per share	$ 0.35	$ 0.16
Weighted average common shares - basic	33,913,610	33,569,677
Earnings (loss) per share - diluted:		
Continuing operations	$ 0.34	$ 0.17
Discontinued operations, net of income taxes	—	(0.01)
Net income per share	$ 0.34	$ 0.16
Weighted average common shares - diluted	34,599,076	34,314,020

TriMas Corporation
Consolidated Statement of Cash Flow
(Unaudited — dollars in thousands)

	Three months ended March 31, 2011	2010
Cash Flows from Operating Activities:		
Net income	$ 11,750	$ 5,430
Adjustments to reconcile net income to net cash used for operating activities, net of acquisition impact:		
(Gain) loss on dispositions of property and equipment	(60)	310
Depreciation	6,230	6,020
Amortization of intangible assets	3,500	3,590
Amortization of debt issue costs	760	730
Deferred income taxes	8,020	(380)
Non-cash compensation expense	860	480
Net proceeds from sale of receivables	1,570	3,830
Increase in receivables	(43,280)	(38,960)
(Increase) decrease in inventories	(2,760)	6,060
(Increase) decrease in prepaid expenses and other assets	(3,240)	270
Increase (decrease) in accounts payable and accrued liabilities	(11,550)	7,910
Other, net	1,200	620
Net cash used for operating activities, net of acquisition impact	(27,000)	(4,090)
Cash Flows from Investing Activities:		
Capital expenditures	(6,810)	(2,590)
Net proceeds from disposition of assets	500	30
Net cash used for investing activities	(6,310)	(2,560)
Cash Flows from Financing Activities:		
Proceeds from borrowings on term loan facilities	1,530	—
Repayments of borrowings on term loan facilities	(650)	(4,320)
Proceeds from borrowings on revolving credit facilities	135,700	134,940
Repayments of borrowings on revolving credit facilities	(135,700)	(127,000)
Shares surrendered upon vesting of options and restricted stock awards to cover tax obligations	(720)	(160)
Proceeds from exercise of stock options	180	60
Excess tax benefits from stock based compensation	1,510	280

Net cash provided by financing activities	1,850	3,800
Cash and Cash Equivalents:		
Decrease for the period	(31,460)	(2,850)
At beginning of period	46,370	9,480
At end of period	$ 14,910	$ 6,630
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 4,730	$ 5,250
Cash paid for taxes	$ 2,600	$ 1,250

TriMas Corporation
Company and Business Segment Financial Information
Continuing Operations
(Unaudited — dollars in thousands)

	Three months ended March 31,	
	2011	2010
Packaging		
Net sales	$ 43,900	$ 43,600
Operating profit	$ 11,830	$ 11,860
Energy		
Net sales	$ 40,950	$ 32,320
Operating profit	$ 5,340	$ 4,190
Aerospace & Defense		
Net sales	$ 18,500	$ 17,080
Operating profit	$ 3,720	$ 3,860
Engineered Components		
Net sales	$ 48,110	$ 30,480
Operating profit	$ 6,340	$ 2,800
Cequent Asia Pacific		
Net sales	$ 19,810	$ 20,300
Operating profit	$ 2,530	$ 3,660
Cequent North America		
Net sales	$ 98,400	$ 76,280
Operating profit	$ 6,670	$ 4,460
Corporate Expenses		
Operating loss	$ (6,400)	$ (5,780)
Total Company		
Net sales	$ 269,670	$ 220,060
Operating profit	$ 30,030	$ 25,050

Exhibit 99.2

TRIMAS CORPORATION

First Quarter 2011
Earnings Presentation

April 28, 2011

Safe Harbor Statement

Any "forward-looking" statements contained herein, including those relating to market conditions or the Company's financial condition and results, expense reductions, liquidity expectations, business goals and sales growth, involve risks and uncertainties, including, but not limited to, risks and uncertainties with respect to general economic and currency conditions, various conditions specific to the Company's business and industry, the Company's substantial leverage, liabilities imposed by the Company's debt instruments, market demand, competitive factors, the Company's ability to maintain compliance with the listing requirements of NASDAQ, supply constraints, material and energy costs, technology factors, litigation, government and regulatory actions, the Company's accounting policies, future trends, and other risks which are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, and in the Company's Quarterly Reports on Form 10-Q. These risks and uncertainties may cause actual results to differ materially from those indicated by the forward-looking statements. All forward-looking statements made herein are based on information currently available, and the Company assumes no obligation to update any forward-looking statements.

Agenda

- Opening Remarks
- Financial Highlights
- Segment Highlights
- Outlook and Summary
- Questions and Answers
- Appendix

Opening Remarks – First Quarter Results

- Stronger than expected top-line performance – Sales up 22.5% vs. Q1 2010
  - Continuing to gain market share in several businesses
  - Investments in new products and markets showing results
  - 2010 bolt-on acquisitions meeting or exceeding expectations
  - Improvements in end market demand
- Income and EPS increased approximately 100% compared to Q1 2010
- Continued focus on productivity and lean initiatives
- Improvement in operating working capital levels as a percentage of sales
- Continued focus on free cash flow and debt reduction

Delivering on our commitments, while investing in future growth.

TriMas Corporation

Opening Remarks – Going Forward

- Achieved or announced increased pricing to offset commodity inflation
- Recent trip to Brazil – increased focus on business development in faster growing geographies and emerging markets
- Global Sourcing Organization gaining traction and driving results
- Intensified focus on productivity and lean initiatives
- Keeping after the "basics" – work environments, safety, employee engagement and communication

Positioning TriMas for future success.

TriMas Corporation

Financial Highlights

First Quarter Summary

($ in millions, except per share amounts)

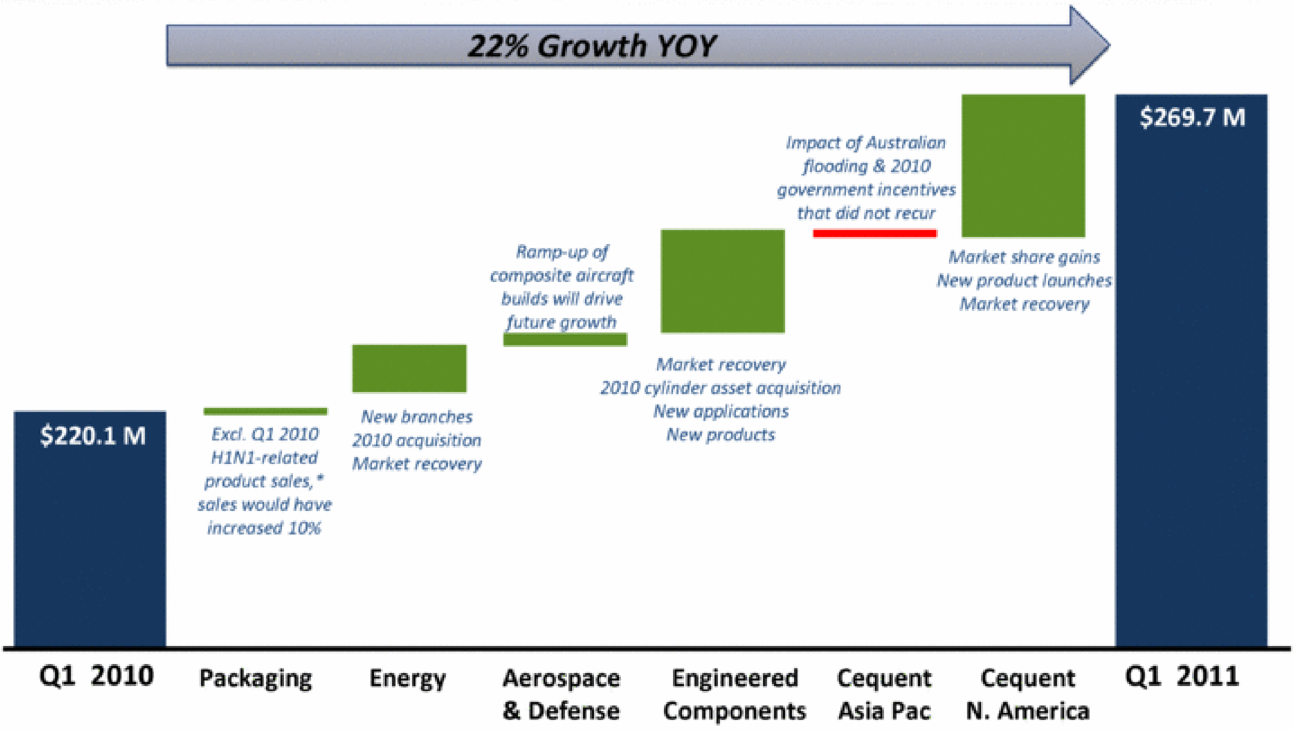
(from continuing operations)	Q1 2011	Q1 2010	% Chg
Revenue	$ 269.7	$ 220.1	22.5%
Gross Profit	$ 74.7	$ 63.1	18.4%
Gross Profit Margin	*27.7%*	*28.7%*	*-100 bps*
Operating Profit	$ 30.0	$ 25.1	19.9%
Operating Profit Margin	*11.1%*	*11.4%*	*-30 bps*
Income	$ 11.8	$ 5.8	104.3%
Diluted earnings per share	$ 0.34	$ 0.17	100.0%
Free Cash Flow [(1)]	$ (33.8)	$ (6.7)	*unfav*
Debt and A/R Securitization	$ 495.6	$ 518.5	*-4.4%*

- Sales increased 22.5% vs. Q1 2010
  - Double-digit percentage sales increases in Energy, Engineered Components and Cequent North America
  - Continued to gain additional market share in several businesses, while investments in new products and markets showing results
- Productivity efforts continue to fund growth and offset commodity inflation
- Sales mix had negative impact on margin levels
- Income and EPS increased 100% compared to Q1 2010 due to increased volume and improved capital structure
- Continued focus on cash flow and debt reduction

TRIMAS CORPORATION

(1) Free Cash Flow is defined as Cash Flows from Operating Activities Less Capital Expenditures.

Significant Sales Growth During Q1



Broad range of future growth opportunities across all segments.

TRIMAS CORPORATION

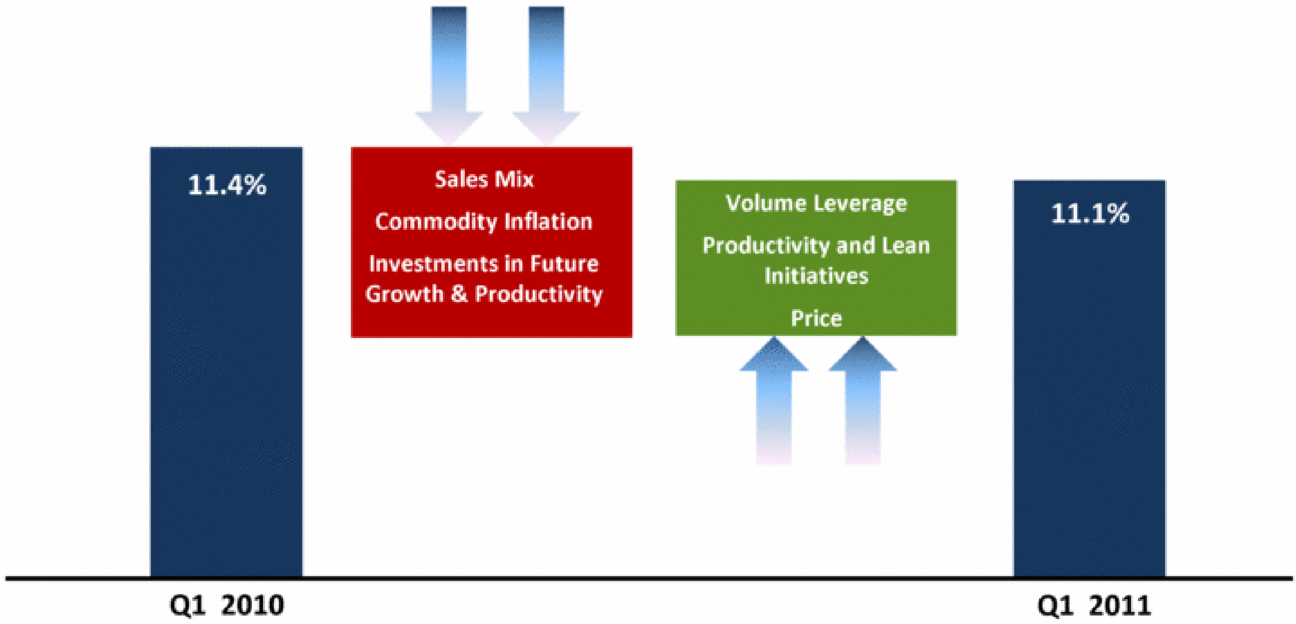
**Q1 2010 H1N1-related product sales of $3.7 million*

2011 Key Growth Initiatives

- New specialty dispensing systems for consumer applications
- Growth in Asian markets
- New branch ramp-up (U.S. and non-U.S. based)
- Growth in specialty gaskets and bolts
- New aircraft development and production ramp-up
- Global sales expansion
- Additional products for composite aircraft applications
- New cylinder applications (cell phone towers, mining)
- Additional well-site content (electronics, gas compression products, compressors)
- Natural gas compressor packaging
- N. American OEM/aftermarket wins for engineered, heavy duty trailer products
- Thailand-based automotive OEM wins
- Cargo management and towing products share gains at large retailers

Disciplined investment in growth funded by continuous productivity.

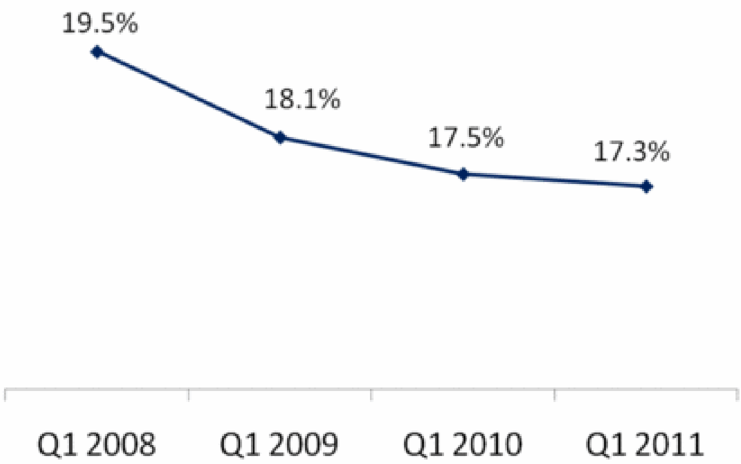
Operating Profit Margins



Committed to continually expanding our margins.

Working Capital

Operating Working Capital as a % of LTM Sales



Comments:

- Q1 2011 operating working capital at 17.3% of sales vs. 17.5% in Q1 2010
- Significant growth and global expansion adds complexity to the supply chain
- Long-term target remains approximately 13% of sales at year end – more efficiencies yet to come

Lean initiatives continue to drive permanent process change and working capital reductions.

TRIMAS CORPORATION

Capitalization

(Unaudited, $ in thousands)

	March 31, 2011	December 31, 2010	March 31, 2010
Cash and Cash Equivalents	$ 14,910	$ 46,370	$ 6,630
Term loan	248,300	248,950	250,880
Revolving credit facilities	-	-	13,200
Non-U.S. bank debt and other	1,810	290	9,350
	250,110	249,240	273,430
9 $^3/_4$% senior secured notes, due December 2017	245,530	245,410	245,090
A/R Facility Borrowings	$ -	$ -	$ -
Total Debt	$ 495,640	$ 494,650	$ 518,520
Key Ratios:			
Bank LTM EBITDA	$ 164,910	$ 161,830	$ 140,410
Interest Coverage Ratio	3.36 x	3.10 x	3.07 x
Leverage Ratio	3.01 x	3.06 x	3.69 x
Bank Covenants:			
Minimum Interest Coverage Ratio	2.00 x	2.00 x	2.30 x
Maximum Leverage Ratio	4.75 x	5.00 x	5.00 x

As of March 31, 2011, TriMas had $156.4 million of cash and available liquidity under its revolving credit and receivables facilities.

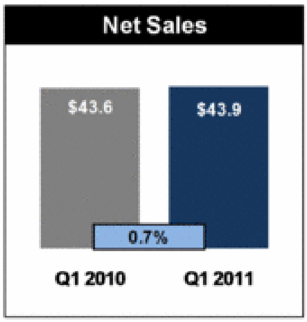
TRIMAS CORPORATION

Segment Highlights

Packaging



($ in millions)



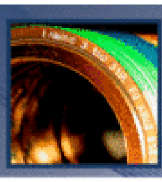
Results:

- Q1 2011 sales were relatively flat due to improved demand for industrial closures, offset by a decline in specialty dispensing sales
- Excluding $3.7 M of specialty dispensing H1N1-related sales in Q1 2010 that did not recur in Q1 2011, Q1 2011 sales would have increased 10%
- Gross profit margin increased 250 basis points as a result of capital, productivity and lean initiatives, despite rising commodity costs
- Operating profit was relatively flat, as increases in gross profit were essentially offset by increases in SG&A in support of growth initiatives

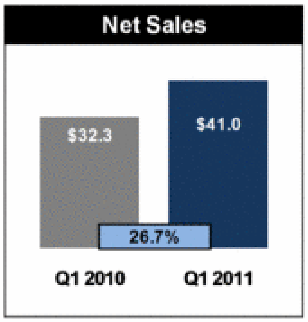
Key Initiatives:

- Target specialty dispensing products in higher growth end markets
  - Pharmaceutical and medical
  - Food and beverage
  - Personal care
- Increase geographic coverage efforts in Europe and Asia
- Increase low-cost country sourcing and manufacturing
- Consider complementary bolt-on acquisitions
- Ensure new products continue to have barriers to entry

Energy


($ in millions)



Results:

- Sales increased due to improved demand for specialty gaskets and fasteners, incremental sales from newer branch facilities and the acquisition of South Texas Bolt & Fitting (STB&F)
- The results generated by the acquisition of STB&F are exceeding expectations
- Operating profit increased due to higher sales volumes, partially offset by higher SG&A in support of growth
- Q1 2011 operating profit margin remained flat as compared to Q1 2010

Key Initiatives:

- Faster expansion of business with major customers globally
- Capitalize on synergies related to acquisition of STB&F
- Increase sales of specialty gaskets and bolts
- Capture larger share of new markets such as OEM, Engineered & Construction, Power Generation and Pulp/Paper
- Continue to reduce costs and improve working capital turnover

Aerospace & Defense

($ in millions)

Results:

- Q1 2011 sales increased due to improved demand from aerospace distribution customers – continuing trend that began in Q3 2010 of higher order activity
- Operating profit was negatively impacted by a less profitable sales mix, largely offset by lower levels of SG&A
- Expectations for continued ramp-up of large frame, composite aircraft

Key Initiatives:

- Expand aerospace fastener product lines to increase content and applications per aircraft
- Drive ongoing lean initiatives to lower working capital and reduce costs
- Leverage and further develop existing defense customer relationships
- Consider complementary bolt-on acquisitions

Engineered Components

($ in millions)

Results:

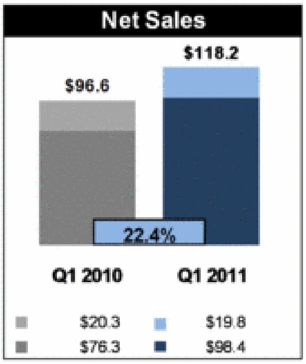
- Q1 sales increased due to improved demand for industrial cylinders in international markets, engines and other well-site content, compressors, specialty fittings and precision cutting tools
- Positive impact of Q2 2010 cylinder asset acquisition and new product launches/applications enhanced growth
- Operating profit increased due to higher sales volumes, increased absorption of fixed costs and productivity efforts, partially offset by higher SG&A supporting the increased sales levels
- Q1 2011 operating profit margin improved approximately 400 basis points compared to Q1 2010

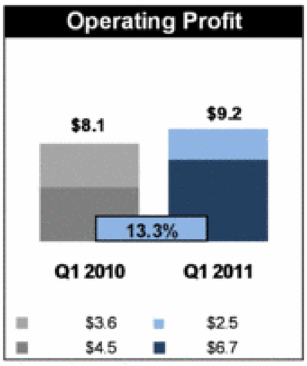
Key Initiatives:

- Expand complementary product lines at well-site and grow natural gas compression products
- Capitalize on shale and natural gas opportunities
- Develop additional capabilities of cylinder business to capture new markets
- Continue to reduce costs and improve working capital turnover
- Continue to expand product offering and geographies
- Expand specialty products for existing component and tooling markets

Cequent (Asia Pacific & North America)

($ in millions)





Results:

- Q1 sales in North America improved due to increased sales within the retail, original equipment, aftermarket and industrial channels
- North American operating profit improved substantially with a margin improvement of 100 bps
- Asia Pacific sales declined when compared to Q1 2010, which benefited from Australian government incentive programs; recent Australian natural disasters also had a negative impact, partially offset by the favorable impact of currency exchange
- Asia Pacific operating profit declined due to lower sales levels and higher SG&A in support of growth initiatives

Key Initiatives:

- Continue to reduce fixed costs and simplify the business
- Improve processes for better customer service and support
- Leverage strong brands for additional market share and cross-selling
- Expand sales to newer geographies
- Continue to reduce working capital requirements

Outlook and Summary

Strategic Aspirations

- High single-digit top-line growth
- Earnings growth faster than revenue growth
- 3% to 5% of total gross cost productivity gains annually – utilize savings to fund growth
- Invest in growth programs that deliver new products, new markets and expanded geographies
- Increase revenues in fastest growing markets
- Ongoing improvement in capital turns and all cycle times
- Continued decrease in leverage ratio

Strategic aspirations are foundation for 2011.

2011 Outlook

	As of 2/28/11	As of 4/28/11
Sales Growth	6% to 9%	8% to 11%
Earnings Per Share, diluted	$1.40 to $1.50	$1.45 to $1.60
Free Cash Flow[1]	$50 to $60 million	$50 to $60 million

[1] 2011 Free Cash Flow is defined as Cash Flow from Operating Activities less Capital Expenditures.

2011 Outlook in line with our strategic aspirations.

TRIMAS CORPORATION

Summary

- Executing in faster growing end markets with successful start to emerging market initiatives
- Continued leverage of new cost structure will drive earnings growth…2-3x sales growth
- Stay ahead of commodity inflation
- Robust cash generation while investing in growth
- Continued focus on productivity funds growth initiatives and margin expansion
- Committed to capital allocation that will create value
- On track for continuous improvement and strong results

TRIMAS CORPORATION

Questions & Answers

Appendix

Condensed Balance Sheet

(Dollars in thousands)

Assets	March 31, 2011 (unaudited)	December 31, 2010
Current assets:		
Cash and cash equivalents	$ 14,910	$ 46,370
Receivables, net of reserves	159,850	117,050
Inventories	164,640	161,300
Deferred income taxes	28,240	34,500
Prepaid expenses and other current assets	9,350	7,550
Total current assets	376,990	366,770
Property and equipment, net	168,950	167,510
Goodwill	207,910	205,890
Other intangibles, net	156,570	159,930
Other assets	24,900	24,060
Total assets	$ 935,320	$ 924,160
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 19,270	$ 17,730
Accounts payable	123,930	128,300
Accrued liabilities	64,160	68,400
Total current liabilities	207,360	214,430
Long-term debt	476,370	476,920
Deferred income taxes	65,770	63,880
Other long-term liabilities	54,880	56,610
Total liabilities	804,380	811,840
Total shareholders' equity	130,940	112,320
Total liabilities and shareholders' equity	$ 935,320	$ 924,160

Statement of Operations

(Unaudited, dollars in thousands)

	Three months ended March 31,	
	2011	2010
Net sales	$ 269,670	$ 220,060
Cost of sales	(194,990)	(157,000)
Gross profit	74,680	63,060
Selling, general and administrative expenses	(44,710)	(37,700)
Gain (loss) on dispositions of property and equipment	60	(310)
Operating profit	30,030	25,050
Other income (expense), net:		
Interest expense	(12,020)	(14,140)
Other, net	(1,160)	(510)
Other income (expense), net	(13,180)	(14,650)
Income from continuing operations before income taxes	16,850	10,400
Income tax expense	(5,100)	(4,650)
Income from continuing operations	11,750	5,750
Loss from discontinued operations, net of income taxes	-	(320)
Net income	$ 11,750	$ 5,430
Earnings (loss) per share - basic:		
Continuing operations	$ 0.35	$ 0.17
Discontinued operations, net of income taxes	-	(0.01)
Net income per share	$ 0.35	$ 0.16
Weighted average common shares - basic	33,913,610	33,569,677
Earnings (loss) per share - diluted:		
Continuing operations	$ 0.34	$ 0.17
Discontinued operations, net of income taxes	-	(0.01)
Net income per share	$ 0.34	$ 0.16
Weighted average common shares - diluted	34,599,076	34,314,020

Company and Business Segment Financial Information – Cont. Ops

(Unaudited, dollars in thousands)

	Three months ended March 31, 2011	Three months ended March 31, 2010
Packaging		
Net sales	$ 43,900	$ 43,600
Operating profit	$ 11,830	$ 11,860
Energy		
Net sales	$ 40,950	$ 32,320
Operating profit	$ 5,340	$ 4,190
Aerospace & Defense		
Net sales	$ 18,500	$ 17,080
Operating profit	$ 3,720	$ 3,860
Engineered Components		
Net sales	$ 48,110	$ 30,480
Operating profit	$ 6,340	$ 2,800
Cequent Asia Pacific		
Net sales	$ 19,810	$ 20,300
Operating profit	$ 2,530	$ 3,660
Cequent North America		
Net sales	$ 98,400	$ 76,280
Operating profit	$ 6,670	$ 4,460
Corporate Expenses		
Operating loss	$ (6,400)	$ (5,780)
Total Company		
Net sales	$ 269,670	$ 220,060
Operating profit	$ 30,030	$ 25,050

TriMas Corporation

LTM EBITDA as Defined in Credit Agreement

(Unaudited, dollars in thousands)

Reported net income for the twelve months ended March 31, 2011	$ 51,590
Interest expense, net (as defined)	50,110
Income tax expense	22,080
Depreciation and amortization	37,860
Non-cash compensation expense	2,560
Other non-cash expenses or losses	3,800
Non-recurring expenses or costs for acquisition integration	730
Negative EBITDA from discontinued operations	140
Permitted dispositions	(6,610)
Permitted acquisitions	2,650
Bank EBITDA - LTM Ended March 31, 2011 [(1)]	$ 164,910

[(1)] As defined in the Amended and Restated Credit Agreement dated December 16, 2009.

TriMas Corporation