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) **February 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 February 28, 2011, reporting its financial results for the fourth quarter and fiscal year ending December 31, 2010. 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 "Fourth Quarter and Full Year 2010 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: February 28, 2011	By: /s/ Joshua A. Sherbin
	Name: Joshua A. Sherbin
	Title: Vice President, General Counsel and Secretary

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

TRIMAS CORPORATION REPORTS FOURTH QUARTER AND FULL YEAR 2010 RESULTS
Company Reports $1.21 Diluted EPS on 17% Sales Growth for 2010
Company Provides 2011 Outlook of $1.40 to $1.50 EPS

BLOOMFIELD HILLS, Michigan, February 28, 2011 — TriMas Corporation (NASDAQ: TRS) today announced financial results for the quarter and full year ended December 31, 2010. For the quarter, the Company reported net sales from continuing operations of $222.7 million, an increase of 16.5% compared to fourth quarter 2009. Fourth quarter 2010 income from continuing operations was $8.2 million, or $0.23 per diluted share, compared to a loss from continuing operations of $8.9 million, or $0.26 per diluted share, during fourth quarter 2009. Excluding Special Items,(1) fourth quarter 2009 income from continuing operations would have been $3.6 million, or $0.11 per share.

For the year ended December 31, 2010, the Company reported net sales from continuing operations of $942.7 million, an increase of 17.3% compared to 2009. The Company reported full year income from continuing operations of $41.9 million, or $1.21 per diluted share, compared to income from continuing operations of $12.7 million, or $0.37 per diluted share, in 2009. Excluding Special Items, 2009 income from continuing operations would have been $14.9 million, or $0.43 per diluted share.

TriMas 2010 Highlights

- Reported 17.3% net sales growth in 2010, as compared to 2009, due to overall improved economic conditions and the continued execution of several of the Company's key growth initiatives.
- Improved 2010 operating profit margin and Adjusted EBITDA margin by 320 and 250 basis points, respectively, as compared to 2009, excluding the impact of Special Items.
- Generated 2010 Free Cash Flow(2) of $83.4 million, or almost $2.50 per diluted share.
- Reduced total indebtedness, net of cash, from $505.1 million as of December 31, 2009, to $448.3 million as of December 31, 2010.
- Decreased operating working capital as a percentage of sales from 14.5% in 2009 to 12.6% in 2010.
- Completed and successfully integrated two bolt-on acquisitions during 2010, enhancing the businesses' growth opportunities through expansion of the product portfolio and customer base.

"We are proud of our many accomplishments in 2010," said David Wathen, TriMas President and Chief Executive Officer. "Our balanced and structured approach to growth, productivity and cash generation drove positive results across our company. We achieved sales growth of 17%, resulting from improved end markets and successful execution of our strategic growth initiatives including product innovation, geographic expansion and bolt-on acquisitions."

Wathen continued, "In addition to our top-line growth, our lower fixed cost structure and ongoing focus on productivity and lean initiatives drove significant margin expansion. 2010 operating profit margin improved by 320 basis points and 2010 diluted earnings per share improved over 150%, as compared to 2009 and excluding Special Items. We continue to generate strong cash flow, lower operating working capital as a percentage of sales and reduce outstanding debt. We have a solid foundation to build upon going into 2011."

"While the past two years have been focused on structural improvements and turn-around activities, 2011 will be a year in which we intensify our efforts around growth, funded by our continuous productivity improvements and lean initiatives. In 2011, we expect to deliver continued strong results in line with our strategic aspirations. We are estimating 2011 top-line growth of 6% to 9%, compared to 2010, with earnings per share up a multiple of sales growth. We expect full-year 2011 diluted earnings per share from continuing operations to range between $1.40 and $1.50 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.

Fourth Quarter Financial Results — From Continuing Operations

- TriMas reported fourth quarter net sales of $222.7 million, an increase of 16.5% in comparison to $191.1 million in fourth quarter 2009, driven by double-digit percentage increases in the Energy, Aerospace & Defense and Engineered Components segments. The effects of currency exchange did not have a material impact during the quarter.

- The Company reported operating profit of $19.5 million in fourth quarter 2010, as compared to operating profit of $7.1 million during fourth quarter 2009. Excluding the impact of Special Items,(1) operating profit would have improved 14.6%, from $17.0 million in fourth quarter 2009 to $19.5 million in fourth quarter 2010.

- Fourth quarter 2010 income from continuing operations was $8.2 million, or $0.23 per diluted share, including approximately $0.10 per share resulting from the benefit of a lower effective tax rate. The lower effective tax rate is related to U.S. tax legislation changes in fourth quarter and additional tax benefits in 2010 that the Company believes will be realized as a result of its improved earnings performance. These results are compared to a loss from continuing operations of $8.9 million, or $0.26 per diluted share, during fourth quarter 2009. Excluding the impact of Special Items, fourth quarter 2009 income from continuing operations would have been $3.6 million, or $0.11 per share.< /p>

- The Company reported Free Cash Flow(2) for fourth quarter 2010 of $16.7 million, relatively flat in comparison to fourth quarter 2009. Operating working capital as a percentage of last twelve months (LTM) sales continued to improve, declining from 14.5% in fourth quarter 2009 to 12.6% in fourth quarter 2010.

Full Year 2010 Financial Results — From Continuing Operations

- TriMas reported 2010 net sales from continuing operations of $942.7 million, an increase of 17.3% compared to $803.7 million in 2009, due to increased volumes resulting from the economic recovery in 2010, as well as new product introductions, geographic expansion and market share gains. In addition, net sales were favorably impacted by approximately $9.9 million as a result of currency exchange.

- The Company reported 2010 operating profit of $114.1 million, compared to an operating profit of $49.9 million for 2009. Excluding the impact of Special Items, operating profit would have increased 59.5%, from $71.5 million in 2009 to $114.1 million in 2010. This increase would have represented an improvement in operating profit margin of 320 basis points, resulting from higher sales volumes, reduced cost structure and ongoing productivity initiatives.

- Adjusted EBITDA(2) for 2010 increased to $150.7 million, as compared to $119.0 million in 2009. Excluding the impact of Special Items, Adjusted EBITDA would have increased 38.8%, from $108.6 million in 2009 to $150.7 million in 2010, representing an improvement in Adjusted EBITDA margin of 250 basis points.

- 2010 income from continuing operations was $41.9 million, or $1.21 per diluted share, compared to income from continuing operations of $12.7 million, or $0.37 per diluted share, during 2009. As noted above, the Company benefited from a lower effective tax rate in 2010 due to additional tax benefits that the Company believes will be realized as a result of its improved earnings performance. Excluding the impact of Special Items, 2009 income from continuing operations would have been $14.9 million, or $0.43 per share.

- The Company reported Free Cash Flow[2] for 2010 of $83.4 million, or almost $2.50 per diluted share.

Financial Position

TriMas reported total indebtedness of $494.6 million as of December 31, 2010, as compared to $514.6 million as of December 31, 2009. After consideration of $46.4 million in cash on the balance sheet as of December 31, 2010, total indebtedness, net of cash, was $448.3 million, as compared to $505.1 million as of December 31, 2009. TriMas ended fourth quarter 2010 with $167.1 million of cash and aggregate availability under its revolving credit and accounts receivable facilities.

Business Segment Results — From Continuing Operations (Excluding the impact of Special Items[3])

The Company realigned its reportable segments to be consistent with the current operating structure and strategic priorities. The Company's Packaging and Aerospace & Defense segments remain unchanged. The Company's Arrow Engine business, previously within the Energy segment, is now included in the Engineered Components segment. In addition, the former Cequent segment has been split into two segments, with the Cequent Performance Products and Cequent Consumer Products businesses comprising the new Cequent

North America segment, and the Company's Cequent Asia Pacific business becoming a separate reportable segment. All prior year information and related comparisons have been adjusted to reflect these changes.

***Packaging** — (Consists of Rieke Corporation including its foreign subsidiaries of Englass, Rieke Germany, Rieke Italia and Rieke China; 2010 Revenue of $171.2 million)*

Net sales for fourth quarter decreased 3.5% compared to the year ago period, due to sales in fourth quarter 2009 related to H1N1 flu virus products that did not recur, as well as the impact of unfavorable currency exchange. Despite the slight decrease in sales, operating profit for the quarter increased due to lower costs as a result of productivity initiatives, partially offset by an increase in selling, general and administrative costs in support of growth initiatives, as well as unfavorable currency exchange. Full year 2010 sales increased 18.0%, due to improved demand for industrial closure products and sales growth in specialty dispensing and other new products, partially offset by the impact of unfavorable currency exchange. Operating profit for the year increased consistent with the reasons noted above, as well as higher sales volumes. Overall, 2010 operating profit margin improved by approximately 530 b asis points compared to 2009. 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; 2010 Revenue of $129.1 million)*

Fourth quarter and full year 2010 net sales increased 23.4% and 15.8%, respectively, compared to the year ago periods, due to increased sales of specialty gaskets and related fastening hardware 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 from newly opened branch facilities, as well as sales resulting from the acquisition of South Texas Bolt & Fitting, completed in the fourth quarter of 2010. Operating profit for the quarter and year increased due to higher sales volumes and lower costs as a result of sourcing and productivity initiatives, partially offset by increased selling, general and administrative costs in support of sales growth initiatives. While operating profit margin decreased during fourth quarter 2010, full- year 2010 operating profit margin increased 100 basis points compared to 2009. 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; 2010 Revenue of $73.9 million)*

Net sales for the fourth quarter increased 14.3% compared to the year ago period, due to improved demand from aerospace distribution customers and increased sales in the defense business. 2010 sales were relatively flat, as aerospace distribution customers' increased purchases during the back half of 2010 were more than offset by lower levels of demand during the first half of 2010. The sales declines in the aerospace business, however, were substantially offset by increased sales in the defense business, although the increased revenue associated with managing the defense facility closure and relocation was at lower margin levels. While operating profit for the year was negatively impacted by this less profitable product sales mix, operating profit increased in fourth quarter compared to the prior year, with improvements in operating profit margin of 580 basis points due to the increase in sales volume and the better absorption of fixed costs in the aerospace business. 2010 full year operating profit and the related margin level declined substantially, primarily due to lower sales levels, an unfavorable product sales mix in our defense business and lower absorption of fixed costs in our aerospace business. 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; 2010 Revenue of $153.2 million)*

Fourth quarter and full year 2010 net sales increased 94.5% and 53.7%, respectively, compared to the year ago periods, primarily due to improved demand for engines, other well-site content and compression products, increased demand for industrial cylinders and the positive impact of the cylinder asset acquisition completed during second quarter 2010. 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.

Fourth quarter and full year 2010 operating profit and related margins improved compared to the prior year periods, 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 related to the acquisition and 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; 2010 Revenue of $76.0 million)*

Net sales for the fourth quarter decreased 13.9% compared to fourth quarter 2009. Despite the favorable effect of currency exchange and expanded sales with some customers, sales were lower overall when compared to fourth quarter 2009 which benefited from an Australian government stimulus program that was not offered in 2010. Operating profit and the related margin level decreased due primarily to the lower sales levels. Full year 2010 sales increased 18.9% compared to 2009, as a result of the favorable effect of currency exchange and additional sales to regional original equipment and aftermarket customers. 2010 operating profit and related margin improved compared to 2009, due to higher sales levels, additional utilization of the lower-cost manufacturing plant in Thailand, productivity initiatives and favorable currency exchange, partially offset by higher sellin g, 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 to capitalize on growth opportunities in expanding markets.

***Cequent North America** — (Consists of Cequent Performance Products and Cequent Consumer Products; 2010 Revenue of $339.3 million)*

Net sales for fourth quarter and full year 2010 increased 7.8% and 9.8%, respectively, compared to the year ago periods, resulting from increased sales within our original equipment, aftermarket, retail, industrial and agricultural channels, all of which were aided by the economic recovery in 2010. Sales increases were the result of improved customer demand, new product introductions and market share gains. While fourth quarter operating profit declined, full year 2010 operating profit increased substantially with an operating profit margin improvement of 480 basis points compared to 2009, due to improved sales levels, cost reduction actions, improved sourcing and productivity 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.

For a complete schedule of Segment Sales, Adjusted EBITDA and Operating Profit, including Special Items by segment, see page 8 of this release, “Company and Business Segment Financial Information — Continuing Operations.”

2011 Outlook

The Company is estimating that 2011 sales will increase 6% to 9%, compared to 2010. The Company expects full-year 2011 diluted earnings per share (EPS) from continuing operations to be between $1.40 and $1.50 per share, excluding any future events that may be considered Special Items. In addition, the Company expects 2011 Free Cash Flow, prospectively redefined as Cash Flow from Operating Activities less Capital Expenditures, to be between $50 million and $60 million.

---

(1) Appendix I details certain costs, expenses and other charges, collectively described as “Special Items,” that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company’s Adjusted EBITDA and operating results under GAAP.

(2) See Appendix II for reconciliation of Non-GAAP financial measure Adjusted EBITDA and Free Cash Flow to the Company’s reported results of operations prepared in accordance with GAAP. Additionally, see Appendix I for additional information regarding Special Items impacting reported GAAP financial measures.

(3) Operating Profit excludes the impact of Special Items. For a complete schedule of Special Items by segment, see Appendix “Company and Business Segment Financial Information — Continuing Operations.”

Conference Call Information

TriMas Corporation will host its fourth quarter and full year 2010 earnings conference call today, Monday, February 28, 2011 at 10:00 a.m. EST. The call-in number is (866) 259-7123. Participants should request to be connected to the TriMas Corporation fourth quarter 2010 earnings conference call (Conference ID #1512995). 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 #1512995) beginning February 28th at 2:00 p.m. EST through March 7th at 11:59 p.m. EST.

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 Repor t 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)

	December 31, 2010	December 31, 2009
Assets		
Current assets:		
Cash and cash equivalents	$ 46,370	$ 9,480
Receivables, net of reserves	117,050	93,380
Inventories	161,300	141,840
Deferred income taxes	34,500	24,320
Prepaid expenses and other current assets	7,550	6,500
Assets of discontinued operations held for sale	—	4,250
Total current assets	366,770	279,770
Property and equipment, net	167,510	162,220
Goodwill	205,890	196,330
Other intangibles, net	159,930	164,080
Other assets	24,060	23,380
Total assets	$ 924,160	$ 825,780
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 17,730	$ 16,190
Accounts payable	128,300	92,840
Accrued liabilities	68,400	65,750
Liabilities of discontinued operations	—	1,070
Total current liabilities	214,430	175,850
Long-term debt	476,920	498,360
Deferred income taxes	63,880	42,590
Other long-term liabilities	56,610	47,000
Total liabilities	811,840	763,800
Total shareholders' equity	112,320	61,980
Total liabilities and shareholders' equity	$ 924,160	$ 825,780

TriMas Corporation
Consolidated Statement of Operations
(Dollars in thousands, except for share amounts)

	Three months ended December 31,		Twelve months ended December 31,	
	2010	2009	2010	2009
	(unaudited)			
Net sales	$ 222,650	$ 191,090	$ 942,650	$ 803,650
Cost of sales	(158,160)	(137,110)	(662,300)	(594,830)
Gross profit	64,490	53,980	280,350	208,820
Selling, general and administrative expenses	(44,400)	(37,960)	(164,730)	(150,200)
Estimated future unrecoverable lease obligations	—	(5,250)	—	(5,250)
Fees incurred under advisory services agreement	—	(2,890)	—	(2,890)
Loss on dispositions of property and equipment	(590)	(750)	(1,540)	(570)

Operating profit	19,500	7,130	114,080	49,910
Other income (expense), net:				
Interest expense	(12,050)	(10,540)	(51,830)	(45,070)
Gain (loss) on extinguishment of debt	—	(10,260)	—	17,990
Gain on bargain purchase	—	—	410	—
Other, net	(260)	(40)	(1,510)	(1,750)
Other expense, net	(12,310)	(20,840)	(52,930)	(28,830)
Income (loss) from continuing operations before income taxes	7,190	(13,710)	61,150	21,080
Income tax (expense) benefit	980	4,840	(19,250)	(8,350)
Income (loss) from continuing operations	8,170	(8,870)	41,900	12,730
Income (loss) from discontinued operations, net of income taxes	(2,480)	(2,490)	3,370	(12,950)
Net income (loss)	$ 5,690	$ (11,360)	$ 45,270	$ (220)
Earnings (loss) per share - basic:				
Continuing operations	$ 0.24	$ (0.26)	$ 1.24	$ 0.38
Discontinued operations, net of income taxes	(0.07)	(0.08)	0.10	(0.39)
Net income (loss) per share	$ 0.17	$ (0.34)	$ 1.34	$ (0.01)
Weighted average common shares - basic	33,852,165	33,516,104	33,761,430	33,489,659
Earnings (loss) per share - diluted:				
Continuing operations	$ 0.23	$ (0.26)	$ 1.21	$ 0.37
Discontinued operations, net of income taxes	(0.07)	(0.08)	0.10	(0.38)
Net income (loss) per share	$ 0.16	$ (0.34)	$ 1.31	$ (0.01)
Weighted average common shares - diluted	34,561,391	33,516,104	34,435,245	33,892,170

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

	Three months ended December 31,		Twelve months ended December 31,	
	2010	2009	2010	2009
Packaging				
Net sales	$ 37,560	$ 38,930	$ 171,170	$ 145,060
Operating profit	$ 10,230	$ 9,660	$ 48,710	$ 33,050
Adjusted EBITDA	$ 13,180	$ 12,970	$ 60,530	$ 45,730
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ (110)	$ —	$ (590)
Excluding Special Items, operating profit would have been:	$ 10,230	$ 9,770	$ 48,710	$ 33,640
Excluding Special Items, Adjusted EBITDA would have been:	$ 13,180	$ 13,080	$ 60,530	$ 46,320
Energy				
Net sales	$ 34,700	$ 28,110	$ 129,100	$ 111,520
Operating profit	$ 3,340	$ 2,790	$ 14,700	$ 11,140
Adjusted EBITDA	$ 4,000	$ 3,250	$ 16,640	$ 13,120
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ (340)	$ —	$ (470)
Excluding Special Items, operating profit would have been:	$ 3,340	$ 3,130	$ 14,700	$ 11,610
Excluding Special Items, Adjusted EBITDA would have been:	$ 4,000	$ 3,590	$ 16,640	$ 13,590
Aerospace & Defense				
Net sales	$ 20,460	$ 17,900	$ 73,930	$ 74,420
Operating profit	$ 5,070	$ 3,360	$ 18,090	$ 21,770
Adjusted EBITDA	$ 5,640	$ 3,850	$ 20,420	$ 24,030
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ (40)	$ —	$ (180)
Excluding Special Items, operating profit would have been:	$ 5,070	$ 3,400	$ 18,090	$ 21,950

Excluding Special Items, Adjusted EBITDA would have been:	$ 5,640	$ 3,890	$ 20,420	$ 24,210
Engineered Components				
Net sales	$ 45,330	$ 23,300	$ 153,190	$ 99,700
Operating profit	$ 4,890	$ 1,930	$ 17,400	$ 4,600
Adjusted EBITDA	$ 6,230	$ 2,980	$ 22,540	$ 8,740
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ —	$ —	$ (470)
Excluding Special Items, operating profit would have been:	$ 4,890	$ 1,930	$ 17,400	$ 5,070
Excluding Special Items, Adjusted EBITDA would have been:	$ 6,230	$ 2,980	$ 22,540	$ 9,210
Cequent Asia Pacific				
Net sales	$ 18,950	$ 22,000	$ 75,990	$ 63,930
Operating profit (loss)	$ 2,630	$ 4,130	$ 12,050	$ 7,990
Adjusted EBITDA	$ 3,320	$ 5,810	$ 14,800	$ 12,170
Special Items to consider in evaluating operating profit (loss):				
- Severance and business restructuring costs	$ —	$ —	$ —	$ (270)
Excluding Special Items, operating profit (loss) would have been:	$ 2,630	$ 4,130	$ 12,050	$ 8,260
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ —	$ —	$ (270)
Excluding Special Items, Adjusted EBITDA would have been:	$ 3,320	$ 5,810	$ 14,800	$ 12,440
Cequent North America				
Net sales	$ 65,650	$ 60,880	$ 339,270	$ 309,020
Operating profit (loss)	$ (340)	$ (6,060)	$ 27,840	$ (3,160)
Adjusted EBITDA	$ 2,770	$ (2,230)	$ 40,580	$ 13,110
Special Items to consider in evaluating operating profit (loss):				
- Severance and business restructuring costs	$ —	$ (6,500)	$ —	$ (13,820)
Excluding Special Items, operating profit (loss) would have been:	$ (340)	$ 440	$ 27,840	$ 10,660
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ (6,120)	$ —	$ (11,200)
Excluding Special Items, Adjusted EBITDA would have been:	$ 2,770	$ 3,890	$ 40,580	$ 24,310
Corporate Expenses				
Operating loss	$ (6,320)	$ (8,680)	$ (24,710)	$ (25,480)
Adjusted EBITDA	$ (6,430)	$ (9,310)	$ (24,820)	$ 2,050
Special Items to consider in evaluating operating loss:				
- Severance and business restructuring costs	$ —	$ (2,890)	$ —	$ (5,830)
Excluding Special Items, operating loss would have been:	$ (6,320)	$ (5,790)	$ (24,710)	$ (19,650)
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ —	$ (2,890)	$ —	$ (5,830)
- Gain on extinguishment of debt	$ —	$ —	$ —	$ 29,390
Excluding Special Items, Adjusted EBITDA would have been:	$ (6,430)	$ (6,420)	$ (24,820)	$ (21,510)
Total Company				
Net sales	$ 222,650	$ 191,120	$ 942,650	$ 803,650
Operating profit	$ 19,500	$ 7,130	$ 114,080	$ 49,910
Adjusted EBITDA	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Total Special Items to consider in evaluating operating profit:	$ —	$ (9,880)	$ —	$ (21,630)
Excluding Special Items, operating profit would have been:	$ 19,500	$ 17,010	$ 114,080	$ 71,540
Total Special Items to consider in evaluating Adjusted EBITDA:	$ —	$ (9,500)	$ —	$ 10,380
Excluding Special Items, Adjusted EBITDA would have been:	$ 28,710	$ 26,820	$ 150,690	$ 108,570

Appendix I

TriMas Corporation

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures (Unaudited)

(dollars in thousands, except per share amounts)	Three months ended December 31, 2010		Three months ended December 31, 2009	
	Income	EPS	Income	EPS
Income and EPS from continuing operations, as reported	$ 8,170	$ 0.23	$ (8,870)	$ (0.26)
After-tax impact of Special Items to consider in evaluating quality of income and EPS from continuing operations:				
Severance and business restructuring costs and other	—	—	(6,110)	(0.18)
Excluding Special Items except gain on extinguishment of debt, income and EPS from continuing operations would have been	$ 8,170	$ 0.23	$ (2,760)	$ (0.08)
After-tax impact of loss on extinguishment of debt	—	—	(6,380)	(0.19)
Excluding Total Special Items, income and EPS from continuing operations would have been	$ 8,170	$ 0.23	$ 3,620	$ 0.11
Weighted-average shares outstanding at December 31, 2010 and 2009		34,561,391		33,516,104

(dollars in thousands, except per share amounts)	Twelve months ended December 31, 2010		Twelve months ended December 31, 2009	
	Income	EPS	Income	EPS
Income and EPS from continuing operations, as reported	$ 41,900	$ 1.21	$ 12,730	$ 0.37
After-tax impact of Special Items to consider in evaluating quality of income and EPS from continuing operations:				
Severance and business restructuring costs and other	—	—	(13,360)	(0.39)
Excluding Special Items except gain on extinguishment of debt, income and EPS from continuing operations would have been	$ 41,900	$ 1.21	$ 26,090	$ 0.76
After-tax impact of gain on extinguishment of debt	—	—	11,190	0.33
Excluding Total Special Items, income and EPS from continuing operations would have been	$ 41,900	$ 1.21	$ 14,900	$ 0.43
Weighted-average shares outstanding at December 31, 2010 and 2009		34,435,245		33,892,170

Appendix I *(cont.)*

TriMas Corporation

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures (Unaudited)

(dollars in thousands)	Three months ended December 31,		Twelve months ended December 31,	
	2010	2009	2010	2009
Operating profit from continuing operations, as reported	$ 19,500	$ 7,130	$ 114,080	$ 49,910
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs and other	$ —	$ (9,880)	$ —	$ (21,630)
Excluding Special Items, operating profit from continuing operations would have been	$ 19,500	$ 17,010	$ 114,080	$ 71,540

(dollars in thousands)	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Adjusted EBITDA from continuing operations, as reported	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs and other	$ —	$ (9,500)	$ —	$ (19,010)
Excluding Special Items except gain on extinguishment of debt, Adjusted EBITDA from continuing operations would have been	$ 28,710	$ 26,820	$ 150,690	$ 137,960
Gross gain on extinguishment of debt	$ —	$ —	$ —	$ 29,390
Excluding Total Special Items, Adjusted EBITDA from continuing operations would have been	$ 28,710	$ 26,820	$ 150,690	$ 108,570

Appendix II

TriMas Corporation
Reconciliation of Non-GAAP Measure Adjusted EBITDA(1) and Free Cash Flow(2)
(Unaudited)

(dollars in thousands)	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Net income (loss)	$ 5,690	$ (11,360)	$ 45,270	$ (220)
Income tax expense (benefit)	(2,130)	(7,170)	21,450	(520)
Interest expense	12,180	10,670	52,380	45,720
Debt extinguishment costs	—	10,260	—	11,400
Impairment of property and equipment	—	2,340		2,340
Impairment of goodwill and indefinite-lived intangible assets	—	930		930
Depreciation and amortization	9,470	10,530	37,740	43,940
Adjusted EBITDA, total company	25,210	16,200	156,840	103,590
Adjusted EBITDA, discontinued operations	(3,500)	(1,120)	6,150	(15,360)
Adjusted EBITDA, continuing operations	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Special Items, excluding gain on extinguishment of debt	—	9,500	—	(10,380)
Cash interest	(17,380)	(18,140)	(45,090)	(43,600)
Cash taxes	(2,660)	(1,470)	(8,920)	(8,200)
Non-cash gain on bargain purchase	—	—	(410)	—
Capital expenditures	(10,810)	(3,210)	(21,900)	(14,030)
Changes in operating working capital	19,190	14,790	(2,950)	58,710
Free Cash Flow from operations before Special Items	17,050	18,790	71,420	101,450
Cash paid for Special Items	(420)	(2,220)	(2,870)	(9,130)
Net proceeds from sale of business and other assets	90	90	14,810	23,190
Free Cash Flow	$ 16,720	$ 16,660	$ 83,360	$ 115,510

(1) The Company defines Adjusted EBITDA as net income (loss) before cumulative effect of accounting change, interest, taxes, depreciation, amortization, debt extinguishment costs, non-cash asset and goodwill impairment write-offs, and non-cash losses on sale-leaseback of property and equipment. Lease expense and non-recurring charges are included in Adjusted EBITDA and include both cash and non-cash charges related to restructuring and integration expenses. In evaluating our business, management considers and uses Adjusted EBITDA as a key indicator of financial operating performance and as a measure of cash generating capability. Management believes this measure is useful as an analytical indicator of leverage capacity and debt servicing ability, and uses it to measure financial performance as well as for planning purposes. However, Adjusted EBITDA should not be considered as an alternative to net income, cash flow from operating activities or any other measures calculated in accordance with U.S. GAAP, or as an indicator of operating performance. The definition of Adjusted EBITDA used here may differ from that used by other companies.

(2) The Company defines Free Cash Flow as Adjusted EBITDA from continuing operations, plus Special Items and net proceeds from sale of businesses, less cash paid for interest, taxes and Special Items, capital expenditures and changes in operating working capital. As detailed in Appendix I, for purposes of determining Free Cash Flow, Special Items, net, include those costs, expenses and other charges incurred on a cash basis that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company's Free Cash Flow, as defined.

Exhibit 99.2

TRIMAS
CORPORATION

Fourth Quarter and Full Year 2010 Earnings Presentation

February 28, 2011

Applied Technology *Diversified* *Customer Focused*

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

- Overview
- Financial Highlights
- Segment Highlights
- Outlook and Summary
- Questions and Answers
- Appendix

Opening Remarks – 2010 Results

- Stronger top-line performance – Sales up 17% vs. 2009
  - Improvements in end market demand; leading indicators better
  - Continued to gain market share in several businesses
  - Investments in new products and markets showing results
- Improved earnings driven by better operating performance and lower fixed cost structure
- Continued margin expansion supported by productivity initiatives
- Improvement in 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

- New product and share gain projects are yielding growth
- 2 successful bolt-on acquisitions in 2010
- Increased focus on business development in faster growing geographies
- Global Sourcing Organization gaining traction and driving results
- Intensified focus on productivity and lean initiatives

Executing on strategic aspirations and positioning TriMas for future success.

TriMas Corporation

Financial Highlights

Fourth Quarter Summary

(from continuing operations)	Q4 2010	Q4 2009	% Chg
Revenue	$ 222.7	$ 191.1	16.5%
Gross Profit	$ 64.5	$ 54.0	19.5%
Gross Profit Margin	*29.0%*	*28.2%*	*80 bps*
Adjusted EBITDA[(1)]	$ 28.7	$ 17.3	65.8%
Excl. Total Special Items, Adjusted EBITDA would have been:	*$ 28.7*	*$ 26.8*	*7.0%*
Excl. Total Special Items, Adjusted EBITDA margin would have been:	*12.9%*	*14.0%*	*-110 bps*
Income (loss)	$ 8.2	$ (8.9)	*fav*
Excl. Total Special Items, Income would have been:	*$ 8.2*	*$ 3.6*	*125.7%*
Diluted earnings (loss) per share	$ 0.23	$ (0.26)	*fav*
Excl. Total Special Items, diluted EPS would have been:	*$ 0.23*	*$ 0.11*	*109.1%*
Free Cash Flow[(1)]	$ 16.7	$ 16.7	*0.4%*
Debt and A/R Securitization	$ 494.7	$ 514.6	*-3.9%*

- Sales increased 16.5% vs. Q4 2009
  - Double-digit percentage sales increases in Energy, Aerospace & Defense and Engineered Components
  - Continued to gain additional market share in several businesses, while investments in new products and markets showing results
- Productivity efforts continue to drive enhanced profitability and fund growth
- Income and EPS increased compared to Q4 2009 (excl. Special Items)
  - Benefit of a lower effective tax rate in Q4 2010 of approximately $0.10 EPS
- Q4 2010 Free Cash Flow of $16.7 million – same level as Q4 2009; Continued improvement in working capital as a percentage of sales
- Realigned reportable segments

TRIMAS CORPORATION

[(1)] "Special Items" for each period, as well as the Reconciliation of Non-GAAP Measures Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

2010 Full Year Summary

(from continuing operations)	FY 2010	FY 2009	% Chg
Revenue	$ 942.7	$ 803.7	17.3%
Gross Profit	$ 280.4	$ 208.8	34.3%
Gross Profit Margin	*29.7%*	*26.0%*	*370 bps*
Adjusted EBITDA[(1)]	$ 150.7	$ 119.0	26.7%
Excl. Total Special Items, Adjusted EBITDA would have been:	*$ 150.7*	*$ 108.6*	*38.8%*
Excl. Total Special Items, Adjusted EBITDA margin would have been:	*16.0%*	*13.5%*	*250 bps*
Income	$ 41.9	$ 12.7	229.1%
Excl. Total Special Items, Income would have been:	*$ 41.9*	*$ 14.9*	*181.2%*
Diluted earnings per share	$ 1.21	$ 0.37	227.0%
Excl. Total Special Items, diluted EPS would have been:	*$ 1.21*	*$ 0.43*	*181.4%*
Free Cash Flow[(1)]	$ 83.4	$ 115.5	-27.8%
Debt and A/R Securitization	$ 494.7	$ 514.6	-3.9%

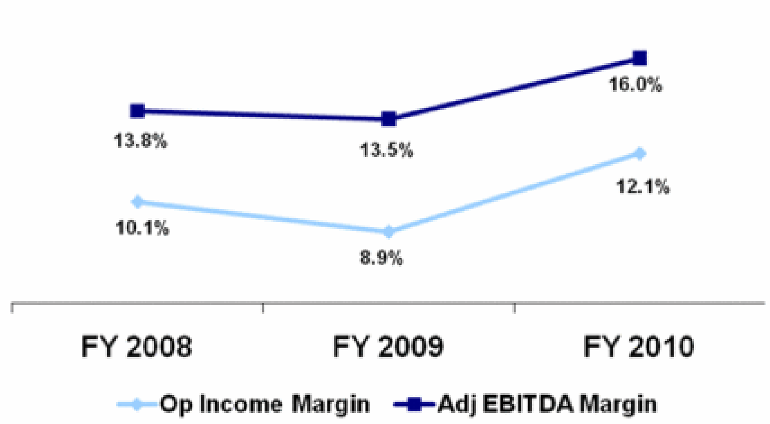
- Sales improved 17.3% as a result of improving end market demand and execution of the Company's growth initiatives
- Earnings and margin levels improved at higher rate than sales
  - Productivity efforts and lower fixed cost structure continue to drive enhanced profitability and margins
  - Adjusted EBITDA margins improved 250 bps compared to 2009
- Diluted EPS, excluding Special Items, more than doubled compared to 2009
- Free Cash Flow of almost $2.50 per diluted share
- Debt levels down approximately $20 million with an additional $37 million in cash compared to year end 2009

TRIMAS CORPORATION

[(1)] "Special Items" for each period, as well as the Reconciliation of Non-GAAP Measures Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Margin Improvements

Margins (excl. Special Items)[1]



Comments:

- Operating profit and Adjusted EBITDA margins improved 320 and 250 bps, respectively, compared to 2009
- 2010 margin levels are higher than 2008 levels, despite approximately $71M higher sales in 2008
- Each business has plans in place to achieve material, labor and overhead productivity

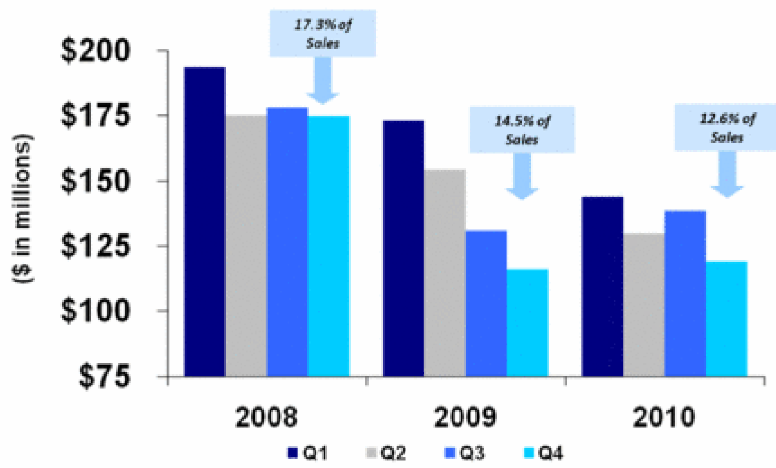
Productivity initiatives improve margins over time.

TRIMAS CORPORATION

[1] Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Working Capital

Operating Working Capital



Comments:

- 2010 operating working capital at 12.6% of sales vs. 14.5% in 2009
- Reduction due to lower inventory levels relative to sales, about ½ turn improvement
- Long-term target of approximately 13% of sales

Continued lean initiatives will drive permanent process change and working capital reductions.

TRIMAS CORPORATION

Capitalization

(Dollars in thousands)

	December 31, 2010	December 31, 2009
Cash and Cash Equivalents	$ 46,370	$ 9,480
Term loan	248,950	251,580
Revolving credit facilities	-	5,100
Non-U.S. bank debt and other	290	12,890
	249,240	269,570
$9^3/_4$% senior secured notes, due December 2017	245,410	244,980
A/R Facility Borrowings	$ -	$ -
Total Debt	$ 494,650	$ 514,550
Key Ratios:		
Bank LTM EBITDA	$ 161,830	$ 139,740
Interest Coverage Ratio	3.10 x	3.13 x
Leverage Ratio	3.06 x	3.68 x
Bank Covenants:		
Minimum Interest Coverage Ratio	2.00 x	2.20 x
Maximum Leverage Ratio	5.00 x	4.50 x

Comments:

- Increased cash by $37 million
- Reduced debt by $20 million
- Funded $31 million in acquisitions

As of December 31, 2010, TriMas had $167.1 million of cash and available liquidity under its revolving credit and receivables facilities.

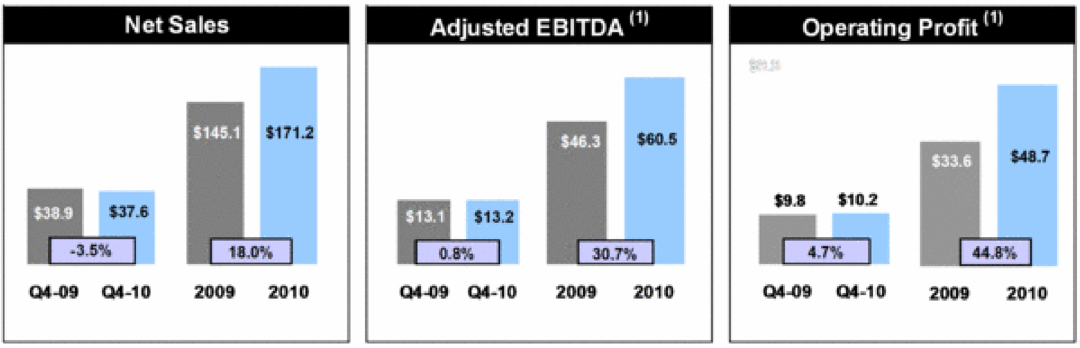
TRIMAS CORPORATION

TRIMAS CORPORATION

Segment Highlights

Packaging

($ in millions)



[1] Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

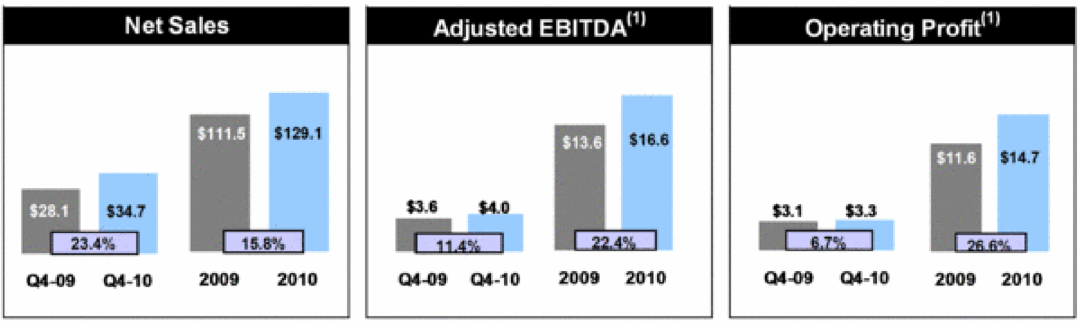
- FY 2010 sales increased due to improved demand for industrial closures and increased specialty dispensing sales
- Q4 2010 sales decreased due to H1N1-related sales in Q4 2009 that did not recur in Q4 2010, as well as impact of unfavorable currency exchange
- Increased sales volumes and productivity actions improved Adjusted EBITDA and operating profit
- FY 2010 operating profit margin improved approximately 530 basis points compared to FY 2009

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 & 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)



(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- Sales increased due to improved demand for specialty gaskets and fastening hardware, incremental sales from newer branch facilities and the acquisition of STB&F
- Operating profit increased due to higher sales volumes, and lower costs resulting from sourcing and productivity initiatives, partially offset by higher SG&A in support of growth
- FY 2010 operating profit margin improved approximately 100 basis points compared to FY 2009

Key Initiatives:

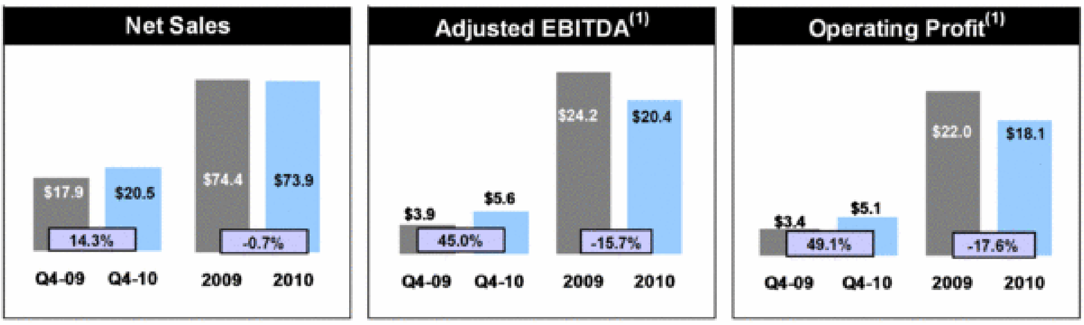
- Faster expansion of business with major customers globally
- Capitalize on synergies related to acquisition of South Texas Bolt & Fitting
- Increase sales of specialty gaskets and bolts
- Capture larger share of new markets such as OEM, Engineered & Construction, Power Gen and Pulp/Paper
- Continue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

TRIMAS CORPORATION

LAMONS Sealing Global - Servicing Local

Aerospace & Defense

($ in millions)



(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- Q4 2010 sales increased due to improved demand from aerospace distribution customers and increased sales in the defense business
- FY 2010 sales were relatively flat compared to FY 2009 as sales declines in the aerospace business were offset by increased revenue associated with managing defense facility closure/relocation (at significantly lower margin levels)
- While operating profit for FY 2010 was negatively impacted by less profitable sales mix, operating profit in Q4 2010 improved due to sales increase and better absorption of fixed costs in the aerospace business
- Expectations of ramp-up from large frame, composite aircraft

Key Initiatives:

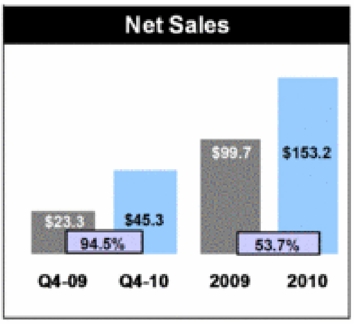
- Expand aerospace fastener product lines to increase content and applications per aircraft
- Drive on-going Lean initiatives to lower working capital and reduce costs
- Leverage and develop existing defense customer relationships
- Consider complementary bolt-on acquisitions

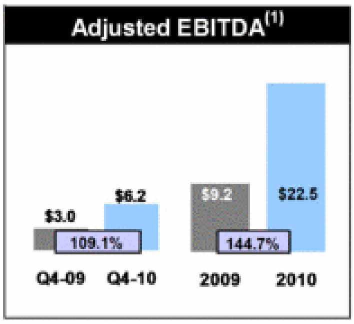
TRIMAS CORPORATION

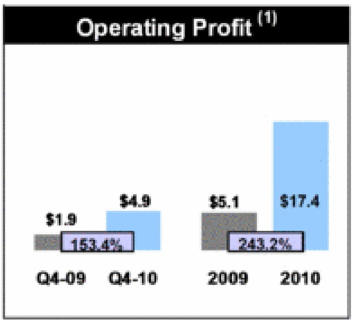
MONOGRAM AEROSPACE FASTENERS

Engineered Components

($ in millions)







[1] Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

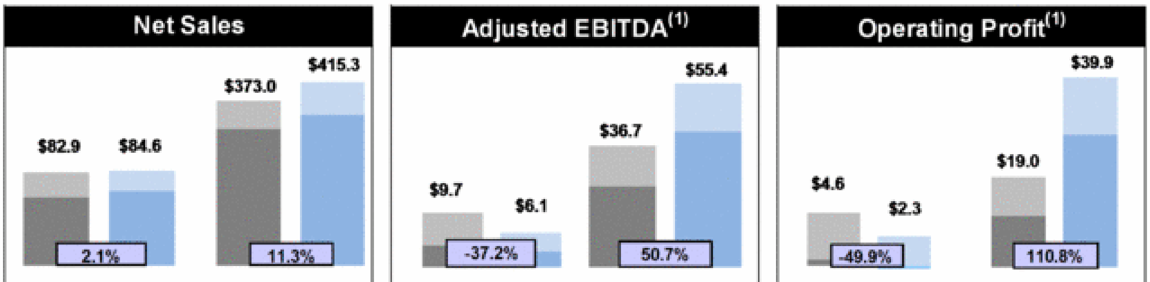
- Sales increased in both periods due to improved demand for engines and other well-site content, industrial cylinders, specialty fittings and precision cutting tools
- Positive impact of Q2 bolt-on acquisition in the cylinder business
- Operating profit increased in Q4 and FY 2010 due to higher sales volumes, increased absorption of fixed costs and productivity efforts, partially offset by higher SG&A related to the acquisition
- FY 2010 operating profit margin improved approximately 630 basis points compared to FY 2009

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 components and tooling markets

Cequent (Asia Pacific & North America)

($ in millions)



Net Sales

Legend	Q4-09	Q4-10	2009	2010
Asia Pacific	$22.0	$19.0	$64.0	$76.0
North America	$60.9	$65.6	$309.0	$339.3

Adjusted EBITDA(1)

Legend	Q4-09	Q4-10	2009	2010
Asia Pacific	$5.8	$3.3	$12.4	$14.8
North America	$3.9	$2.8	$24.3	$40.6

Operating Profit(1)

Legend	Q4-09	Q4-10	2009	2010
Asia Pacific	$4.1	$2.6	$8.3	$12.1
North America	$0.5	-$0.3	$10.7	$27.8

(1) Adjusted EBITDA and Operating Profit exclude "Special Items" for each period. A detailed schedule of Special Items, as well as the Reconciliation of Non-GAAP Measure Adjusted EBITDA and Free Cash Flow, are provided in the Appendix.

Results:

- FY 2010 sales increased resulting from improvements in the North American towing, trailer and electrical products and retail businesses, as well as growth in Asia Pacific business and the favorable impact of currency exchange
- Q4 2010 Asia Pacific sales declined when compared to Q4 2009 which benefited from Australian government stimulus
- FY 2010 Adjusted EBITDA and operating profit increased due to improved sales levels and significant cost reductions and productivity initiatives

Key Initiatives:

- Continue 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

Foundation for 2011 Playbook:

- 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

Winning businesses grow revenue and earnings in all market conditions.

TRIMAS CORPORATION

2011 Outlook

	2011 Outlook
Sales growth	6% - 9%
Earnings Per Share, diluted	\$1.40 to \$1.50
Free Cash Flow[1]	\$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

End Markets

	Segment Description	End Market Dynamics	TriMas Advantage
Packaging:	▪ Specialty dispensing, consumer-based packaging products: ~40% ▪ Industrial closures: ~60% ▪ 30%+ is non-North American	▪ Consumer-based markets: Up mid single-digit % ▪ Medical/Pharma ▪ Food/Beverage ▪ Personal Care ▪ Industrial GDP: Up low single-digit %	▪ New markets and customers ▪ New applied technologies and applications ▪ Upside in Asia and South America
Energy:	▪ Oil & Gas/Refining/ Petrochemical MRO business: ~75% ▪ New markets such as OEM, Engineered & Construction, Power Gen and Pulp/Paper: ~25%	▪ MRO: More stable – replace / fix – tends to move with Industrial GDP (Up low single-digit %)	▪ Continued geographic expansion ▪ New product offering / expansion ▪ New awards with existing customers ▪ Ability to leverage specialty gasket and bolt product portfolio
Aerospace & Defense:	▪ Aerospace: ~80% ▪ Defense: ~20%	▪ Aerospace commercial build rates: Recovering – up mid single-digit % ▪ Defense: Management of base relocation (no production through 2011); cost-plus contract	▪ High content on new composite aircraft ▪ New products and applications ▪ Pursuit of new geographies
Engineered Components:	▪ Oil and gas commodity-driven: ~40% ▪ Industrial: ~40% ▪ Automotive: ~15% ▪ Medical: ~5%	▪ Commodity dynamics: Natural gas and oil prices affect demand ▪ Industrial GDP: Up low single-digit % ▪ Automotive: Up high single digit % ▪ Medical tooling: Up high single digit %	▪ Oil & gas: Product expansion at well-site ▪ Industrial: Continued geographic expansion; ▪ Medical: Apply core competencies to other markets and customers
Cequent Asia Pacific and North America:	▪ Work-related end markets (agriculture, construction, etc): ~50% ▪ Recreational end markets: ~50%	▪ Trailer registrations expected to increase ▪ Light pick-up truck sales expected to increase ▪ Overall market: Up low to mid single digit % ▪ Strong construction and mining sectors in Australia ▪ Flooding in Australia will shift (not eliminate) some revenue to Q2	▪ Gain share due to broad product portfolio and strong brands ▪ Protect existing patents ▪ New awards domestic and international

Overall sales estimate for 2011 expected to be up 6% to 9% versus 2010.

TRIMAS CORPORATION

2011 Key Growth Initiatives

Rieke (A TriMas Company)
- New specialty dispensing systems for consumer applications
- Growth in Asian markets

Lamons
- New branch ramp-up (U.S. and non-U.S. based)
- Growth in specialty gaskets and bolts

Monogram Aerospace Fasteners
- New aircraft development and production ramp-up
- Global sales expansion
- Additional products for composite aircraft applications

Norris Cylinder
- New cylinder applications (cell phone towers, mining, ISO small high pressure)

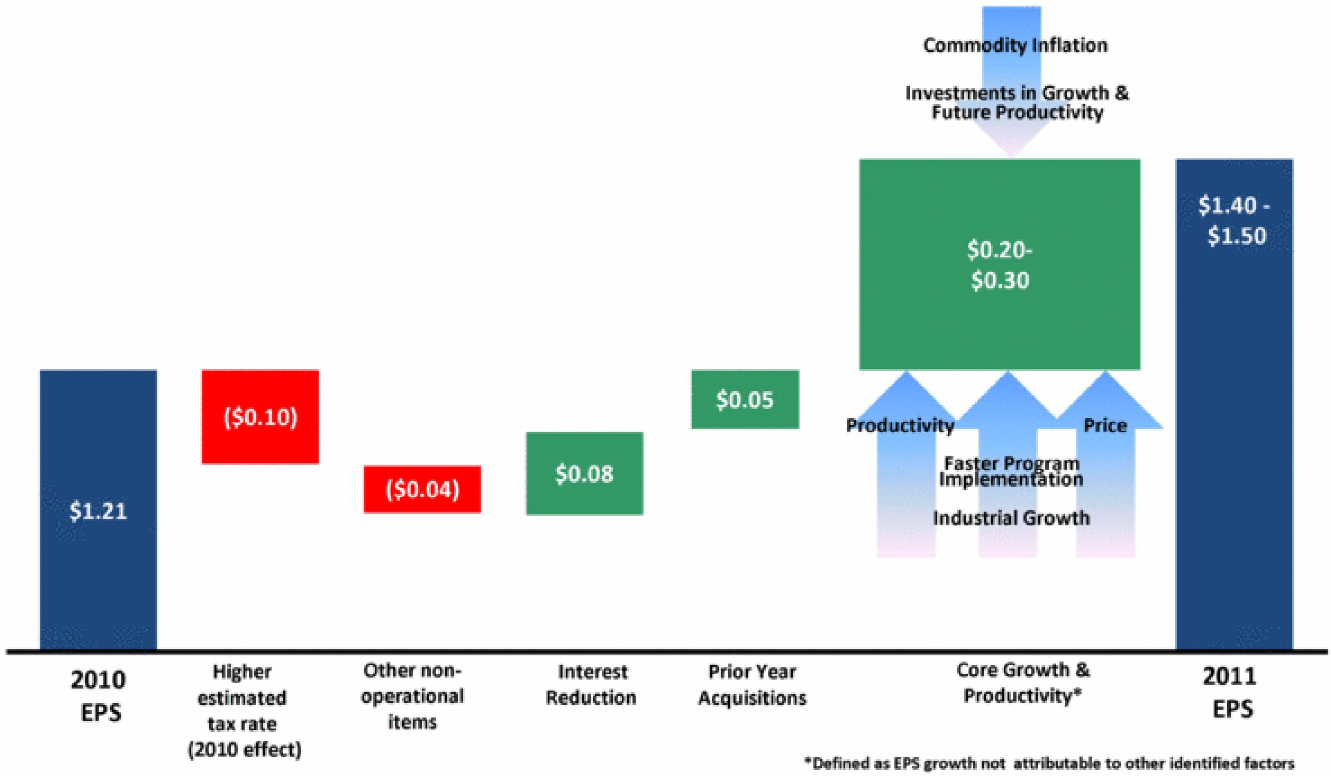
Arrow Engine Company
- Additional well-site content (electronics, gas compression products, compressors)
- Natural gas compressor packaging

Cequent
- North American automotive OEM wins for engineered, heavy duty trailer products
- Thailand-based automotive OEM wins
- Cargo management and towing products share gains at large retailers

TriMas Corporation

2010 commercial successes and investments position us for growth in 2011.

2010 to 2011 EPS Bridge



*Defined as EPS growth not attributable to other identified factors

TriMas Corporation

Expect to achieve 16% - 24% EPS growth YOY (26% - 35% growth, excluding 2010 tax benefit).

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 potential commodity inflation
- Robust cash generation even with investments in growth
- Continued focus on productivity (3 - 5% gross) funds growth investments and margin expansion
- Committed to capital allocation that will create value
- On track for continuous improvement and strong results

TRIMAS CORPORATION

TRIMAS CORPORATION

Questions & Answers

Appendix

2011 Additional Assumptions

2011 Estimates

Interest expense	$47 million
Capital expenditures	~ 3.5% of sales
Tax rate	37.5%

TRIMAS CORPORATION

Condensed Balance Sheet

(Dollars in thousands)

	December 31, 2010	December 31, 2009
Assets		
Current assets:		
Cash and cash equivalents	$ 46,370	$ 9,480
Receivables, net of reserves	117,050	93,380
Inventories	161,300	141,840
Deferred income taxes	34,500	24,320
Prepaid expenses and other current assets	7,550	6,500
Assets of discontinued operations held for sale	-	4,250
Total current assets	366,770	279,770
Property and equipment, net	167,510	162,220
Goodwill	205,890	196,330
Other intangibles, net	159,930	164,080
Other assets	24,060	23,380
Total assets	$ 924,160	$ 825,780
Liabilities and Shareholders' Equity		
Current liabilities:		
Current maturities, long-term debt	$ 17,730	$ 16,190
Accounts payable	128,300	92,840
Accrued liabilities	68,400	65,750
Liabilities of discontinued operations	-	1,070
Total current liabilities	214,430	175,850
Long-term debt	476,920	498,360
Deferred income taxes	63,880	42,590
Other long-term liabilities	56,610	47,000
Total liabilities	811,840	763,800
Total shareholders' equity	112,320	61,980
Total liabilities and shareholders' equity	$ 924,160	$ 825,780

TRIMAS CORPORATION

Statement of Operations

(Dollars in thousands)

	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
	(unaudited)			
Net sales	$ 222,650	$ 191,090	$ 942,650	$ 803,650
Cost of sales	(158,160)	(137,110)	(662,300)	(594,830)
Gross profit	64,490	53,980	280,350	208,820
Selling, general and administrative expenses	(44,400)	(37,960)	(164,730)	(150,200)
Estimated future unrecoverable lease obligations	-	(5,250)	-	(5,250)
Fees incurred under advisory services agreement	-	(2,890)	-	(2,890)
Loss on dispositions of property and equipment	(590)	(750)	(1,540)	(570)
Operating profit	19,500	7,130	114,080	49,910
Other income (expense), net:				
Interest expense	(12,050)	(10,540)	(51,830)	(45,070)
Gain (loss) on extinguishment of debt	-	(10,260)	-	17,990
Gain on bargain purchase	-	-	410	-
Other, net	(260)	(40)	(1,510)	(1,750)
Other expense, net	(12,310)	(20,840)	(52,930)	(28,830)
Income (loss) from continuing operations before income taxes	7,190	(13,710)	61,150	21,080
Income tax (expense) benefit	980	4,840	(19,250)	(8,350)
Income (loss) from continuing operations	8,170	(8,870)	41,900	12,730
Income (loss) from discontinued operations, net of income taxes	(2,480)	(2,490)	3,370	(12,950)
Net income (loss)	$ 5,690	$ (11,360)	$ 45,270	$ (220)
Earnings (loss) per share - basic:				
Continuing operations	$ 0.24	$ (0.26)	$ 1.24	$ 0.38
Discontinued operations, net of income taxes	(0.07)	(0.08)	0.10	(0.39)
Net income (loss) per share	$ 0.17	$ (0.34)	$ 1.34	$ (0.01)
Weighted average common shares - basic	33,852,165	33,516,104	33,761,430	33,489,659
Earnings (loss) per share - diluted:				
Continuing operations	$ 0.23	$ (0.26)	$ 1.21	$ 0.37
Discontinued operations, net of income taxes	(0.07)	(0.08)	0.10	(0.38)
Net income (loss) per share	$ 0.16	$ (0.34)	$ 1.31	$ (0.01)
Weighted average common shares - diluted	34,561,391	33,516,104	34,435,245	33,892,170

TRIMAS CORPORATION

Reconciliation of Non-GAAP Measures Adjusted EBITDA(1) and Free Cash Flow(2)

(Unaudited)

(dollars in thousands)	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Net income (loss)	$ 5,690	$ (11,360)	$ 45,270	$ (220)
Income tax expense (benefit)	(2,130)	(7,170)	21,450	(520)
Interest expense	12,180	10,670	52,380	45,720
Debt extinguishment costs	-	10,260	-	11,400
Impairment of property and equipment	-	2,340		2,340
Impairment of goodwill and indefinite-lived intangible assets	-	930		930
Depreciation and amortization	9,470	10,530	37,740	43,940
Adjusted EBITDA, total company	25,210	16,200	156,840	103,590
Adjusted EBITDA, discontinued operations	(3,500)	(1,120)	6,150	(15,360)
Adjusted EBITDA, continuing operations	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Special Items, excluding gain on extinguishment of debt	-	9,500	-	(10,380)
Cash interest	(17,380)	(18,140)	(45,090)	(43,600)
Cash taxes	(2,660)	(1,470)	(8,920)	(8,200)
Non-cash gain on bargain purchase	-	-	(410)	-
Capital expenditures	(10,810)	(3,210)	(21,900)	(14,030)
Changes in operating working capital	19,190	14,790	(2,950)	58,710
Free Cash Flow from operations before Special Items	17,050	18,790	71,420	101,450
Cash paid for Special Items	(420)	(2,220)	(2,870)	(9,130)
Net proceeds from sale of business and other assets	90	90	14,810	23,190
Free Cash Flow	$ 16,720	$ 16,660	$ 83,360	$ 115,510

(1) The Company defines Adjusted EBITDA as net income (loss) before cumulative effect of accounting change, interest, taxes, depreciation, amortization, debt extinguishment costs, non-cash asset and goodwill impairment write-offs, and non-cash losses on sale-leaseback of property and equipment. Lease expense and non-recurring charges are included in Adjusted EBITDA and include both cash and non-cash charges related to restructuring and integration expenses. In evaluating our business, management considers and uses Adjusted EBITDA as a key indicator of financial operating performance and as a measure of cash generating capability. Management believes this measure is useful as an analytical indicator of leverage capacity and debt servicing ability, and uses it to measure financial performance as well as for planning purposes. However, Adjusted EBITDA should not be considered as an alternative to net income, cash flow from operating activities or any other measures calculated in accordance with U.S. GAAP, or as an indicator of operating performance. The definition of Adjusted EBITDA used here may differ from that used by other companies.

(2) The Company defines Free Cash Flow as Adjusted EBITDA from continuing operations, plus Special Items and net proceeds from sale of businesses, less cash paid for interest, taxes and Special Items, capital expenditures and changes in operating working capital. As detailed in Appendix I, for purposes of determining Free Cash Flow, Special Items, net, include those costs, expenses and other charges incurred on a cash basis that are included in the determination of net income (loss) under GAAP and are not added back to net income (loss) in determining Adjusted EBITDA, but that management would consider important in evaluating the quality of the Company's Free Cash Flow, as defined.

TRIMAS CORPORATION

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures

(Unaudited)

(dollars in thousands, except per share amounts)	Three months ended December 31, 2010 Income	EPS	Three months ended December 31, 2009 Income	EPS
Income and EPS from continuing operations, as reported	$ 8,170	$ 0.23	$ (8,870)	$ (0.26)
After-tax impact of Special Items to consider in evaluating quality of income and EPS from continuing operations:				
Severance and business restructuring costs and other	-	-	(6,110)	(0.18)
Excluding Special Items except gain on extinguishment of debt, income and EPS from continuing operations would have been	$ 8,170	$ 0.23	$ (2,760)	$ (0.08)
After-tax impact of loss on extinguishment of debt	-	-	(6,380)	(0.19)
Excluding Total Special Items, income and EPS from continuing operations would have been	$ 8,170	$ 0.23	$ 3,620	$ 0.11
Weighted-average shares outstanding at December 31, 2010 and 2009		34,561,391		33,516,104

(dollars in thousands, except per share amounts)	Twelve months ended December 31, 2010 Income	EPS	Twelve months ended December 31, 2009 Income	EPS
Income and EPS from continuing operations, as reported	$ 41,900	$ 1.21	$ 12,730	$ 0.37
After-tax impact of Special Items to consider in evaluating quality of income and EPS from continuing operations:				
Severance and business restructuring costs and other	-	-	(13,360)	(0.39)
Excluding Special Items except gain on extinguishment of debt, income and EPS from continuing operations would have been	$ 41,900	$ 1.21	$ 26,090	$ 0.76
After-tax impact of gain on extinguishment of debt	-	-	11,190	0.33
Excluding Total Special Items, income and EPS from continuing operations would have been	$ 41,900	$ 1.21	$ 14,900	$ 0.43
Weighted-average shares outstanding at December 31, 2010 and 2009		34,435,245		33,892,170

Additional Information Regarding Special Items Impacting Reported GAAP Financial Measures

(Unaudited)

(dollars in thousands)	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Operating profit from continuing operations, as reported	$ 19,500	$ 7,130	$ 114,080	$ 49,910
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs and other	$ -	$ (9,880)	$ -	$ (21,630)
Excluding Special Items, operating profit from continuing operations would have been	$ 19,500	$ 17,010	$ 114,080	$ 71,540

(dollars in thousands)	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Adjusted EBITDA from continuing operations, as reported	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Special Items to consider in evaluating quality of earnings:				
Severance and business restructuring costs and other	$ -	$ (9,500)	$ -	$ (19,010)
Excluding Special Items except gain on extinguishment of debt, Adjusted EBITDA from continuing operations would have been	$ 28,710	$ 26,820	$ 150,690	$ 137,960
Gross gain on extinguishment of debt	$ -	$ -	$ -	$ 29,390
Excluding Total Special Items, Adjusted EBITDA from continuing operations would have been	$ 28,710	$ 26,820	$ 150,690	$ 108,570

Company and Business Segment Financial Information – Cont. Ops

(Unaudited, dollars in thousands)

	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Packaging				
Net sales	$ 37,560	$ 38,930	$ 171,170	$ 145,060
Operating profit	$ 10,230	$ 9,660	$ 48,710	$ 33,050
Adjusted EBITDA	$ 13,180	$ 12,970	$ 60,530	$ 45,730
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ (110)	$ -	$ (590)
Excluding Special Items, operating profit would have been:	$ 10,230	$ 9,770	$ 48,710	$ 33,640
Excluding Special Items, Adjusted EBITDA would have been:	$ 13,180	$ 13,080	$ 60,530	$ 46,320
Energy				
Net sales	$ 34,700	$ 28,110	$ 129,100	$ 111,520
Operating profit	$ 3,340	$ 2,790	$ 14,700	$ 11,140
Adjusted EBITDA	$ 4,000	$ 3,250	$ 16,640	$ 13,120
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ (340)	$ -	$ (470)
Excluding Special Items, operating profit would have been:	$ 3,340	$ 3,130	$ 14,700	$ 11,610
Excluding Special Items, Adjusted EBITDA would have been:	$ 4,000	$ 3,590	$ 16,640	$ 13,590
Aerospace & Defense				
Net sales	$ 20,460	$ 17,900	$ 73,930	$ 74,420
Operating profit	$ 5,070	$ 3,360	$ 18,090	$ 21,770
Adjusted EBITDA	$ 5,640	$ 3,850	$ 20,420	$ 24,030
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ (40)	$ -	$ (180)
Excluding Special Items, operating profit would have been:	$ 5,070	$ 3,400	$ 18,090	$ 21,950
Excluding Special Items, Adjusted EBITDA would have been:	$ 5,640	$ 3,890	$ 20,420	$ 24,210
Engineered Components				
Net sales	$ 45,330	$ 23,300	$ 153,190	$ 99,700
Operating profit	$ 4,890	$ 1,930	$ 17,400	$ 4,600
Adjusted EBITDA	$ 6,230	$ 2,980	$ 22,540	$ 8,740
Special Items to consider in evaluating operating profit and Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ -	$ -	$ (470)
Excluding Special Items, operating profit would have been:	$ 4,890	$ 1,930	$ 17,400	$ 5,070
Excluding Special Items, Adjusted EBITDA would have been:	$ 6,230	$ 2,980	$ 22,540	$ 9,210
Cequent Asia Pacific				
Net sales	$ 18,950	$ 22,000	$ 75,990	$ 63,930
Operating profit (loss)	$ 2,630	$ 4,130	$ 12,050	$ 7,990
Adjusted EBITDA	$ 3,320	$ 5,810	$ 14,800	$ 12,170
Special Items to consider in evaluating operating profit (loss):				
- Severance and business restructuring costs	$ -	$ -	$ -	$ (270)
Excluding Special Items, operating profit (loss) would have been:	$ 2,630	$ 4,130	$ 12,050	$ 8,260
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ -	$ -	$ (270)
Excluding Special Items, Adjusted EBITDA would have been:	$ 3,320	$ 5,810	$ 14,800	$ 12,440

Company and Business Segment Financial Information – Cont. Ops *(cont.)*

(Unaudited, dollars in thousands)

	Three months ended December 31, 2010	Three months ended December 31, 2009	Twelve months ended December 31, 2010	Twelve months ended December 31, 2009
Cequent North America				
Net sales	$ 65,650	$ 60,880	$ 339,270	$ 309,020
Operating profit (loss)	$ (340)	$ (6,060)	$ 27,840	$ (3,160)
Adjusted EBITDA	$ 2,770	$ (2,230)	$ 40,580	$ 13,110
Special Items to consider in evaluating operating profit (loss):				
- Severance and business restructuring costs	$ -	$ (6,500)	$ -	$ (13,820)
Excluding Special Items, operating profit (loss) would have been:	$ (340)	$ 440	$ 27,840	$ 10,660
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ (6,120)	$ -	$ (11,200)
Excluding Special Items, Adjusted EBITDA would have been:	$ 2,770	$ 3,890	$ 40,580	$ 24,310
Corporate Expenses				
Operating loss	$ (6,320)	$ (8,680)	$ (24,710)	$ (25,480)
Adjusted EBITDA	$ (6,430)	$ (9,310)	$ (24,820)	$ 2,050
Special Items to consider in evaluating operating loss:				
- Severance and business restructuring costs	$ -	$ (2,890)	$ -	$ (5,830)
Excluding Special Items, operating loss would have been:	$ (6,320)	$ (5,790)	$ (24,710)	$ (19,650)
Special Items to consider in evaluating Adjusted EBITDA:				
- Severance and business restructuring costs	$ -	$ (2,890)	$ -	$ (5,830)
- Gain on extinguishment of debt	$ -	$ -	$ -	$ 29,390
Excluding Special Items, Adjusted EBITDA would have been:	$ (6,430)	$ (6,420)	$ (24,820)	$ (21,510)
Total Company				
Net sales	$ 222,650	$ 191,120	$ 942,650	$ 803,650
Operating profit	$ 19,500	$ 7,130	$ 114,080	$ 49,910
Adjusted EBITDA	$ 28,710	$ 17,320	$ 150,690	$ 118,950
Total Special Items to consider in evaluating operating profit:	$ -	$ (9,880)	$ -	$ (21,630)
Excluding Special Items, operating profit would have been:	$ 19,500	$ 17,010	$ 114,080	$ 71,540
Total Special Items to consider in evaluating Adjusted EBITDA:	$ -	$ (9,500)	$ -	$ 10,380
Excluding Special Items, Adjusted EBITDA would have been:	$ 28,710	$ 26,820	$ 150,690	$ 108,570

TRIMAS CORPORATION

LTM EBITDA as Defined in Credit Agreement

(Unaudited, dollars in thousands)

Reported net income for the twelve months ended December 31, 2010	$45,270
Interest expense, net (as defined)	52,380
Income tax expense	21,450
Depreciation and amortization	37,740
Non-cash compensation expense	2,180
Other non-cash expenses or losses	4,180
Non-recurring expenses or costs for acquisition integration	640
Negative EBITDA from discontinued operations	200
Permitted dispositions	(6,340)
Permitted acquisitions	4,130
Bank EBITDA - LTM Ended December 31, 2010 [1]	$ 161,830

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

TRIMAS CORPORATION