

MARTIN MARIETTA MATERIALS INC
Form 10-Q
November 05, 2015

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2015

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 1-12744

MARTIN MARIETTA MATERIALS, INC.

(Exact name of registrant as specified in its charter)

North Carolina 56-1848578
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification Number)

2710 Wycliff Road, Raleigh, NC 27607-3033
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 919-781-4550

Former name: None

Former name, former address and former fiscal year, if changes since last report.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of Common Stock, as of the latest practicable date.

Class	Outstanding as of October 30, 2015
Common Stock, \$0.01 par value	66,140,560

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES

FORM 10-Q

For the Quarter Ended September 30, 2015

	Page
Part I. Financial Information:	
Item 1. Financial Statements.	
<u>Consolidated Balance Sheets – September 30, 2015, December 31, 2014 and September 30, 2014</u>	3
<u>Consolidated Statements of Earnings and Comprehensive Earnings – Three and Nine Months Ended September 30, 2015 and 2014</u>	4
<u>Consolidated Statements of Cash Flows - Nine Months Ended September 30, 2015 and 2014</u>	5
<u>Consolidated Statement of Total Equity - Nine Months Ended September 30, 2015</u>	6
<u>Notes to Consolidated Financial Statements</u>	7
<u>Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations.</u>	25
<u>Item 3. Quantitative and Qualitative Disclosures About Market Risk.</u>	58
<u>Item 4. Controls and Procedures.</u>	59
Part II. Other Information:	
<u>Item 1. Legal Proceedings.</u>	60
<u>Item 1A. Risk Factors.</u>	60
<u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.</u>	60

<u>Item 4. Mine Safety Disclosures.</u>	60
<u>Item 6. Exhibits.</u>	61
<u>Signatures</u>	62
<u>Exhibit Index</u>	63

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

MARTIN MARIETTA MATERIALS, INC. AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	September 30, 2015	December 31, 2014	September 30, 2014
	(Unaudited)	(Audited)	(Unaudited)
	(Dollars in Thousands, Except Per Share Data)		
ASSETS			
Current Assets:			
Cash and cash equivalents	\$436,429	\$108,651	\$73,597
Accounts receivable, net	577,424	421,001	523,928
Inventories, net	464,525	484,919	475,293
Current deferred income tax benefits	125,633	244,638	90,136
Other current assets	37,960	29,607	49,844
Total Current Assets	1,641,971	1,288,816	1,212,798
Property, plant and equipment	5,488,744	5,691,676	5,624,761
Allowances for depreciation, depletion and amortization	(2,415,210)	(2,288,906)	(2,246,810)
Net property, plant and equipment			