

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) June 4, 2010

Hurco Companies, Inc.	
(Exact Name of Registrant as Specified in Its Charter)	
Indiana	
(State or Other Jurisdiction of Incorporation)	
0-9143	35-1150732
(Commission File Number)	(I.R.S. Employer Identification Number)
One Technology Way Indianapolis, Indiana	46268
(Address of principal executive offices)	(Zip code)
(317) 293-5309	
(Registrant's Telephone Number, Including Area Code)	
Not Applicable	
(Former Name or Former Address, if Changed Since Last Report)	

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operation and Financial Condition

On June 4, 2010, Hurco Companies, Inc. (the "Registrant") reported its results of operations for the second quarter ended April 30, 2010. The Registrant's earnings release for the period is attached as Exhibit 99 and the information set forth therein is incorporated herein by reference and constitutes a part of this report. The attached Exhibit is furnished pursuant to Item 2.02 of Form 8-K.

Item 9.01 Financial Statements and Exhibits.

99 Press Release dated June 4, 2010

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 4, 2010

HURCO COMPANIES, INC

By: /s/John G. Oblazney
John G. Oblazney,
Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit 99 Press Release of Hurco Companies, Inc. dated June 4, 2010

FOR IMMEDIATE RELEASE
FRIDAY, JUNE 4, 2010

HURCO REPORTS SECOND QUARTER RESULTS

INDIANAPOLIS, INDIANA, — June 4, 2010, Hurco Companies, Inc., (Nasdaq, Global Select Market: HURC) today reported a net loss of \$1,573,000, or \$(0.24) per diluted share, for its second quarter ended April 30, 2010, compared to a net loss of \$281,000, or \$(0.04) per diluted share, for the corresponding period in fiscal 2009. The results for the second quarter of 2009 included \$2,202,000 of net realized gains on hedge contracts that were closed before maturity due to forecasted reductions in production and sales; however, there were no such gains in the second quarter of fiscal 2010. For the first six months of fiscal 2010, Hurco reported a net loss of \$3,409,000, or \$(0.53) per diluted share, compared to net income of \$73,000, or \$0.01 per diluted share, reported for the corresponding period in fiscal 2009.

Sales and service fees for the second quarter of fiscal 2010 totaled \$24,088,000, an increase of \$3,599,000, or 18%, from the second quarter of fiscal 2009. Approximately \$1,069,000 of the year-over-year increase, or 5% of second quarter 2009 sales, reflects the effect of a weaker U.S. Dollar in 2010 when translating foreign sales to U.S. Dollars for financial reporting purposes. Sales and service fees for the six months ended April 30, 2010, totaled \$44,704,000, a decrease of \$4,092,000, or 8%, from the corresponding period in 2009. The impact of currency translation on the year-over-year sales comparison for the first six months of fiscal 2010 was a favorable impact of approximately \$2,360,000, or 5% of year to date sales for the corresponding period in fiscal 2009.

The following table sets forth net sales and service fees by geographic region for the second quarter and first half of fiscal 2010 and 2009, respectively:

Net Sales and Service Fees by Geographic Region

	Three Months Ended April 30,			Six Months Ended April 30,		
	2010	2009	% Change	2010	2009	% Change
North America	\$ 5,804	\$ 6,171	-6%	\$ 11,905	\$ 15,808	-25%
Europe	15,342	13,042	18%	27,358	31,102	-12%
Asia Pacific	2,942	1,276	131%	5,441	1,886	188%
Total	\$ 24,088	\$ 20,489	18%	\$ 44,704	\$ 48,796	-8%

The second quarter increase in sales was primarily driven by increased demand for vertical machining centers in Europe and Asia; however, competitive pricing pressures remain in all sales regions. Compared to the second quarter of fiscal 2009, unit shipments for the second quarter of fiscal 2010 decreased in the North America by 28%, while unit shipments in Europe increased by 11% and increased in the Asia Pacific sales region by 200%. The increased sales in the Asia Pacific region during the second quarter of fiscal 2010, was primarily the result of increased demand in Singapore, South Korea, India, and China. The decrease in sales for the first half of fiscal 2010 was primarily driven by lower demand, particularly for higher-priced, high performance vertical machining centers (which are principally marketed in the European sales region), and continued pricing pressures globally. Unit shipments for the first half of fiscal 2010 decreased in North America by 45% and decreased in Europe by 12%, while unit shipments increased in the Asia Pacific sales region by 308% compared to the same period in fiscal 2009.

New order bookings in the second quarter of fiscal 2010 were \$30,589,000, an increase of \$12,454,000, or 69%, compared to the prior year period. Orders in the North America, Europe and Asia Pacific regions increased \$3,311,000, or 66%, \$6,258,000, or 52%, and \$2,885,000, or 293%, respectively, reversing a decreasing order trend that began at the onset of the global economic downturn. For the first half of fiscal 2010, new orders totaled \$51,196,000, an increase of \$8,545,000, or 20%, from the corresponding period in 2009. Of that increase, North America, Europe and Asia Pacific orders increased \$501,000, or 4%, \$2,692,000, or 10%, and \$5,352,000, or 338%, respectively. The impact of currency translation on new orders booked in the second quarter and first half of 2010 was consistent with the impact on sales.

Hurco's gross profit for the second quarter of fiscal 2010 was 19%, compared to 26% for the same period in 2009. The decrease in profit as a percentage of sales was due to the impact of fixed costs on lower sales and production volume and a higher mix of sales from the Asia Pacific region where competitive pricing pressures remain strong. Selling, general and administrative expenses were \$7,230,000, a decrease of \$288,000, or 4%, from the corresponding period in 2009, reflecting the benefit of cost reduction initiatives, partially offset by increased commissions and the unfavorable effect of a weaker U.S. Dollar in 2010 when translating foreign operating expenses for financial reporting purposes.

The decrease in other income of \$1,884,000 for the second quarter of fiscal 2010 compared to the same period in fiscal 2009 was primarily due to a reduction of \$2,202,000 in net realized gains on hedge contracts closed before maturity during the second quarter of fiscal 2009 as a result of forecasted reductions in production and sales.

Cash increased by \$7,236,000 from October 31, 2009, to \$36,018,000 at April 30, 2010, primarily due to a reduction in inventory. Inventory decreased during the first half of fiscal 2010 by \$9,614,000, of which \$1,835,000, or 3%, related to the impact of a weaker U.S. Dollar when translating inventory values for financial reporting purposes. Production levels in the third quarter of fiscal 2010 have been adjusted back up to align with current order rates to meet customer requirements.

Michael Doar, Chief Executive Officer, said, "We are encouraged that orders for the second quarter of fiscal 2010 were up 48% compared to the first quarter of this year and were higher than any quarter since the economic recession began; however sales in Europe may be impacted due to continuing weak economic conditions."

Hurco Companies, Inc. is an industrial technology company that designs and produces interactive computer controls, software and computerized machine tools for the worldwide metal cutting and metal forming industry. The end market for the Company's products consists primarily of independent job shops and short-run manufacturing operations within large corporations in industries such as aerospace, defense, medical equipment, energy, transportation and computer equipment. The Company is based in Indianapolis, Indiana, with manufacturing operations in Taiwan and China, and sells its products through direct and indirect sales forces throughout North America, Europe, and Asia. The Company has sales, application engineering support and service subsidiaries in Canada, China, England, France, Germany, India, Italy, Poland, Singapore, South Africa, Spain, and the United States of America. Web Site: www.hurco.com

This news release contains forward looking statements which involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These factors include, among others, the impact of the current global economic recession, including disruption in credit markets, other changes in general economic and business conditions that affect demand for computerized machine systems, computer numerical control systems and software products, changes in manufacturing markets, innovations by competitors, our ability to protect our intellectual property, fluctuations in exchange rates, fluctuations in prices of raw materials, changes in market demands, quality and delivery performance by our contract manufacturers and governmental actions and initiatives including import and export restrictions and tariffs.

Contact: John Oblazney
Vice President & Chief Financial Officer
317-293-5309

Hurco Companies, Inc.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(In thousands, except per-share data)

	Three Months Ended April 30,		Six Months Ended April 30,	
	2010	2009	2010	2009
	(unaudited)		(unaudited)	
Sales and service fees	\$ 24,088	\$ 20,489	\$ 44,704	\$ 48,796
Cost of sales and service	19,411	15,269	36,047	35,034
Gross profit	4,677	5,220	8,657	13,762
Selling, general and administrative expenses	7,230	7,518	13,763	15,547
Operating loss	(2,553)	(2,298)	(5,106)	(1,785)
Interest expense	8	4	22	27
Interest income	5	45	25	149
Investment income	3	1	8	29
Other expense (income), net	116	(1,768)	393	(1,695)
Income (loss) before taxes	(2,669)	(488)	(5,488)	61
Benefit for income taxes	(1,096)	(207)	(2,079)	(12)
Net income (loss)	\$ (1,573)	\$ (281)	\$ (3,409)	\$ 73
Earnings (losses) per common share				
Basic	\$ (0.24)	\$ (0.04)	\$ (0.53)	\$ 0.01
Diluted	\$ (0.24)	\$ (0.04)	\$ (0.53)	\$ 0.01
Weighted average common shares outstanding				
Basic	6,441	6,421	6,441	6,421
Diluted	6,441	6,421	6,441	6,430
OTHER CONSOLIDATED FINANCIAL DATA				
	Three Months Ended April 30,		Six Months Ended April 30,	
	2010	2009	2010	2009
	(unaudited)		(unaudited)	
Operating Data:				
Gross margin	19.4%	25.5%	19.4%	28.2%
SG&A expense as a percentage of sales	30.0%	36.7%	30.8%	31.9%
Operating loss as a percentage of sales	-10.6%	-11.2%	-11.4%	-3.7%
Pre-tax loss as a percentage of sales	-11.1%	-2.4%	-12.3%	0.1%
Effective tax rate	41.1%	42.4%	37.9%	-19.7%
Depreciation	1,000	814	1,833	1,605
Capital expenditures	269	968	744	2,319
Balance Sheet Data:	4/30/2010	10/31/2009		
	(unaudited)			
Working capital (excluding cash)	\$ 58,874	\$ 68,675		
Days sales outstanding	33	39		
Inventory turns	1.3	1.0		
Capitalization				
Total debt	\$ -	\$ -		
Shareholders' equity	116,339	120,376		
Total	\$ 116,339	\$ 120,376		



Hurco Companies, Inc.
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands, except share and per-share data)

	April 30, 2010 (unaudited)	October 31, 2009 (audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 36,018	\$ 28,782
Accounts receivable, net	13,697	13,988
Refundable taxes	5,516	7,121
Inventories, net	50,667	60,281
Deferred income taxes, net	2,263	2,670
Derivative assets	1,372	376
Other	7,353	5,046
Total current assets	<u>116,886</u>	<u>118,264</u>
Property and equipment:		
Land	782	782
Building	7,116	7,116
Machinery and equipment	15,136	14,995
Leasehold improvements	1,967	2,021
	<u>25,001</u>	<u>24,914</u>
Less accumulated depreciation and amortization	<u>(12,688)</u>	<u>(11,802)</u>
	<u>12,313</u>	<u>13,112</u>
Non-current assets:		
Software development costs, less accumulated amortization	6,244	6,503
Other assets	6,506	6,864
	<u>\$ 141,949</u>	<u>\$ 144,743</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 12,961	\$ 8,262
Derivative liabilities	153	2,234
Accrued expenses	8,880	10,311
Total current liabilities	<u>21,994</u>	<u>20,807</u>
Non-current liabilities:		
Deferred income taxes, net	2,577	2,570
Deferred credits and other obligations	1,039	990
Total liabilities	<u>25,610</u>	<u>24,367</u>
Shareholders' equity:		
Preferred stock: no par value per share; 1,000,000 shares authorized; no shares issued		
Common stock: no par value; \$.10 stated value per share; 13,250,000 shares authorized; and 6,440,851 shares issued and outstanding	644	644
Additional paid-in capital	52,052	52,003
Retained earnings	66,159	69,568
Accumulated other comprehensive loss	(2,516)	(1,839)
Total shareholders' equity	<u>116,339</u>	<u>120,376</u>
	<u>\$ 141,949</u>	<u>\$ 144,743</u>