

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): November 22, 2005

DUCOMMUN INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-1222
(Commission File Number)

95-2623879
(IRS Employer
Identification No.)

23301 Wilmington Avenue
Carson, California
(Address of principal executive offices)

90745-6209
(Zip Code)

Registrant's telephone number, including area code: (310) 513-7280

Not Applicable

(Former name or former address, if changed since last report.)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On November 22, 2005, Ducommun Incorporated (the "Company") entered into an Agreement and Plan of Merger (the "Merger Agreement") with DT Acquisition Sub, Inc. ("Merger Sub"), Miltec Corporation ("Miltec") and certain shareholders of Miltec providing for the Company's acquisition of Miltec. The acquisition would be effected by the merger of Merger Sub, an indirect wholly-owned subsidiary of the Company, with and into Miltec, with Miltec continuing as the surviving corporation and an indirect wholly-owned subsidiary of the Company (the "Merger"). At the time the Merger becomes effective (the "Effective Time"), all of the issued and outstanding shares of common stock of Miltec will be converted into the right to receive the purchase price which includes (i) an initial cash payment of \$47,000,000, subject to reduction based on outstanding indebtedness at the Effective Time, (ii) a promissory note in the principal amount of \$3,000,000, with interest accruing at a rate of 5% per annum, payable in three equal annual installments, and (iii) up to three contingent consideration payments in an aggregate amount not to exceed \$3,000,000, determined annually based on Miltec's net revenues during the first, second and third years following the Closing Date. The purchase price is subject to adjustment based on Miltec's tangible net book value as of the Closing Date determined in accordance with generally accepted accounting principles, and the amount, if any, received by Miltec after the Closing Date for the refund of a tax deposit. The Merger Agreement contains representations, warranties, covenants and conditions customary for transactions of this type. The boards of directors of the Company and Miltec and the shareholders of Miltec have approved the Merger Agreement.

On November 23, 2005, the Company issued a press release announcing that it had entered into the Merger Agreement.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated November 23, 2005.

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.

DUCOMMUN INCORPORATED

(Registrant)

Date: November 23, 2005

By: /s/ Joseph C. Berenato

(Signature)

Name: Joseph C. Berenato

Title: Chief Executive Officer



CONTACT: Joseph C. Berenato
Chairman and Chief Executive Officer
(310) 513-7209

FOR IMMEDIATE RELEASE

DUCOMMUN INCORPORATED TO ACQUIRE MILTEC CORPORATION

LOS ANGELES, California (November 23, 2005) – Ducommun Incorporated (NYSE:DCO) today announced that it has entered into an agreement to acquire Miltec Corporation (Miltec), a privately-owned company based in Huntsville, Alabama. The transaction is subject to normal closing conditions and is expected to close within thirty days.

Don Miller, president and principal shareholder of Miltec, and his management team will remain with the Company. Miltec's sales for the twelve-month period ended September 30, 2005 were approximately \$42,000,000.

Miltec is a leading provider of missile and aerospace systems design, development, integration and test, operating through three divisions. The Miltec Missile and Space Company division specializes in missile engineering and aerospace technologies with extensive knowledge, experience and capability in missile design, development, integration and test. The Miltec Systems Company division provides engineering, technical and program management services. The Miltec Military Research and Technology division provides high technology systems engineering and analysis with a focus on sensors, system simulation, engineering and integration. Key customers of Miltec include the U. S. Army Space and Missile Defense Command, the Missile Defense Agency, the Aviation and Missile Command, the Aviation and Missile Research, Development and Engineering Center, and various prime contractors to the United States government.

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Joseph C. Berenato, chairman and chief executive officer of Ducommun, stated, "The acquisition of Miltec is consistent with our stated strategy of moving Ducommun into growing markets with increasing engineering content. Miltec has a strong record of profitable growth which we expect to continue into the foreseeable future. Miltec is benefiting substantially from the trend for the U. S. government to outsource its technical services requirements. Miltec also possesses an impressive suite of leading-edge technologies, particularly in missiles, sensors and data fusion, which we hope to exploit."

Mr. Berenato continued, "The acquisition of Miltec provides us with a platform business with leading-edge technology in a large and growing market with substantial design engineering capability. Our goal is to expand upon Miltec's existing strengths by exploiting other applications for its broad-based technologies, and by expanding Miltec's presence in its marketplace with the manufacturing capabilities of Ducommun's existing businesses. We believe that the acquisition of Miltec provides us with the potential to transform the existing manufacturing-oriented Ducommun into a higher growth, engineering technology business with significant manufacturing capability which can grow faster than either business functioning independently."

Mr. Berenato concluded, "As a result of the Base Realignment and Closure (BRAC) Commission, the U. S. government has embarked on a significant realignment of its command structure. The Missile Defense Agency, the Space and Missile Command, and the U. S. Army Material Command are all in the process of relocating significant personnel to, and increasing engineering services spending in, the Huntsville, Alabama area. We expect the realignment arising from the BRAC Commission to have a significant positive effect on Miltec's business over the next several years."

Bear, Stearns & Co., Inc. advised Ducommun on this transaction.

Founded in 1849, Ducommun Incorporated provides engineering and manufacturing services for the aerospace and defense industry.

The statements made in this press release include forward-looking statements that involve risks and uncertainties. The Company's future financial results could differ materially from those anticipated due to the Company's dependence on conditions in the airline industry, the level of new commercial aircraft orders, production rates for Boeing commercial aircraft, the

C-17 and Apache helicopter rotor blade programs, the level of defense spending, competitive pricing pressures, manufacturing inefficiencies, start-up costs and possible overruns on new contracts, technology and product development risks and uncertainties, product performance, risks associated with acquisitions and dispositions of businesses by the Company, increasing consolidation of customers and suppliers in the aerospace industry, possible goodwill impairment, availability of raw materials and components from suppliers, and other factors beyond the Company's control. See the Company's Form 10-K for the year ended December 31, 2004 and Form 10-Q for the quarter ended October 1, 2005 for a more detailed discussion of these and other risk factors and contingencies.

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