

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): October 13, 2005

---

**STRATTEC SECURITY CORPORATION**

(Exact name of registrant as specified in its charter)

---

Wisconsin

(State or other jurisdiction of incorporation)

---

0-25150

(Commission File Number)

---

39-1804239

(I.R.S. Employer I.D. Number)

---

3333 West Good Hope Road  
Milwaukee, WI

(Address of Principal Executive Offices)

---

53209

(Zip Code)

---

(414) 247-3333

(Registrant's telephone number; including area code)

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))
-

## **Section 2 - Financial Information**

### Item 2.06. Material Impairments

On October 13, 2005, STRATTEC SECURITY CORPORATION (the "Company") issued a press release (the "Press Release") announcing a potential loss on a trade receivable with Delphi Corporation ("Delphi") as a result of Delphi's bankruptcy filing. The Company has approximately \$3.7 million of pre-petition bankruptcy accounts receivable due from Delphi. On October 13, 2005, the Company concluded that it needed to increase its reserve for uncollectible trade accounts receivable by \$3.2 million to account for its potential loss exposure. As further information develops, the Company may be required to record an additional reserve for the uncollectibility of this trade receivable. The Company does not expect that the write-down of this trade receivable will have a material effect on the Company's liquidity. A copy of the Press Release is attached as Exhibit 99.1 to this report.

## **Section 9 - Financial Statements and Exhibits**

### Item 9.01. Financial Statements and Exhibits

#### (c) Exhibits

The following exhibit is furnished herewith:

99.1--Press Release of STRATTEC SECURITY CORPORATION, issued October 13, 2005.

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 thereunto duly authorized.

Date: October 14, 2005

STRATTEC SECURITY CORPORATION

BY /s/ Patrick J. Hansen  
Patrick J. Hansen, Senior Vice President  
and Chief Financial Officer

FOR RELEASE AT 3:00 PM CST

Contact: Pat Hansen  
Senior Vice President and  
Chief Financial Officer  
414-247-3435  
www.strattec.com

**STRATTEC SECURITY CORPORATION  
REPORTS POTENTIAL LOSS ON TRADE RECEIVABLE WITH DELPHI CORPORATION**

Milwaukee, Wisconsin - October 13, 2005 -- STRATTEC SECURITY CORPORATION (NASDAQ:STRT) today announced that it has identified the need to increase its reserve for uncollectible trade accounts receivables by \$3.2 million in the first quarter of fiscal 2006. The Company has approximately \$3.7 million of pre-petition bankruptcy accounts receivable due from Delphi Corporation, which it believes could be uncollectible due to their filing for Chapter 11 bankruptcy protection on October 8, 2005.

Based on information currently available, the Company believes the increase in its reserve is adequate to cover the potential loss exposure on this account as of the fiscal first quarter that ended on October 2, 2005. As further information becomes available, the Company may be required to record an additional reserve in the second fiscal quarter of 2006 for the remaining loss exposure.

STRATTEC designs, develops, manufactures and markets mechanical locks, electro-mechanical locks, latches, and related access control products for global automotive manufacturers. Its products are shipped to customers in the United States, Mexico, Europe and South America. The Company's history in the automotive business spans more than 95 years.

*Certain statements contained in this release contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words or phrases such as "anticipate," "believe," "could," "expect," "intend," "may," "planned," "potential," "should," "will," and "would." Such forward-looking statements in this release are inherently subject to many uncertainties in the Company's operations and business environment. These uncertainties include general economic conditions, in particular, relating to the automotive industry, consumer demand for the Company's and its customers' products, competitive and technological developments, customer purchasing actions, foreign currency fluctuations, and costs of operations. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements herein are only made as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances occurring after the date of this release. In addition, such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission.*