

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) June 7, 2013

**Oil-Dri Corporation of America**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-12622**

(Commission File Number)

**36-2048898**

(IRS Employer Identification No.)

**410 North Michigan Avenue**

**Suite 400**

**Chicago, Illinois**

(Address of principal executive offices)

**60611-4213**

(Zip Code)

Registrant's telephone number, including area code (312) 321-1515

(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 2.02 Results of Operations and Financial Condition.**

On June 7, 2013, Oil-Dri Corporation of America (the “Registrant”) issued a press release announcing its results of operations for its third quarter ended April 30, 2013. A copy of the press release is attached as Exhibit 99.1 and the information contained therein is incorporated herein by reference. The information contained in this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), and it shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number	Description of Exhibits
99.1	Press Release dated June 7, 2013 (Quarterly Earnings)

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**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.

OIL-DRI CORPORATION OF AMERICA

By: /s/ Douglas A. Graham  
Douglas A. Graham  
Vice President and General Counsel

Date: June 7, 2013

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Exhibit Index

Exhibit  
Number

Description of Exhibits

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99.1 Press Release dated June 7, 2013 (Quarterly Earnings)

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410 N. Michigan Ave. Chicago, Illinois 60611, U.S.A

**News Announcement**  
*For Immediate Release*

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Exhibit 99.1

**Oil-Dri Announces Record Net Sales for the Third Quarter and  
Record Net Sales and Earnings for the Nine-Month Period**

CHICAGO—(June 7, 2013)—Oil-Dri Corporation of America (NYSE: ODC) today announced net sales of \$64,152,000 for the third quarter ended April 30, 2013, a 7% increase compared with net sales of \$59,780,000 in the same quarter one year ago. Net income for the third quarter was \$3,251,000, or \$0.46 per diluted share, up 77% from net income of \$1,892,000, or \$0.26 per diluted share, for the same quarter one year ago.

Net sales for the nine-month period were \$186,691,000, a 4% increase compared with net sales of \$179,565,000 in the same period one year ago. Net income for the nine-month period was \$9,849,000, or \$1.40 per diluted share, up 63% from net income of \$6,206,000, or \$0.86 per diluted share, in the same period one year ago.

**Business Review**

President and Chief Executive Officer Daniel S. Jaffee said, “We are pleased to report record net sales for the third quarter and nine-month periods as well as a strong increase in earnings for both periods. Business in both the Retail and Wholesale and Business to Business segments was strong for the quarter. Despite the overall increase to the cost of freight, both operating segments increased income. Our profit margins have expanded and our balance sheet remains healthy. The Business to Business segment’s positive quarterly results were led by sales of fluids purification and animal health products. In the Retail and Wholesale segment, net sales of our cat litter products increased in the quarter and we continue to be enthusiastic about Cat’s Pride Fresh & Light and its growing popularity in the market.”

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### Segment Review

Business to Business Products	Third Quarter Ended April 30,		Change
	Fiscal 2013	Fiscal 2012	
Net Sales	\$24,525,000	\$21,930,000	12%
Segment Income	\$7,957,000	\$7,051,000	13%

Business to Business Products	Nine Months Ended April 30,		Change
	Fiscal 2013	Fiscal 2012	
Net Sales	\$68,022,000	\$64,167,000	6%
Segment Income	\$22,581,000	\$20,918,000	8%

Net sales for the Company's Business to Business segment for the third quarter were up \$2,595,000 or 12% and segment income was up \$906,000 or 13% from the prior year period. These increases were driven by volume growth of bleaching clays and animal health products. In the third quarter, net sales of co-packaged coarse cat litters were relatively flat while sales of agricultural products declined.

Net sales of Business to Business products for the nine-month period were up \$3,855,000 or 6% and segment income for the nine-month period was up \$1,663,000 or 8% from the same period one year ago. These increases were driven by volume growth of bleaching clays and animal health products. The increase in segment sales was partially offset by declines in the recycled motor oil and horticulture markets.

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<b>Retail and Wholesale Products</b>	<b>Third Quarter ended April 30,</b>		<b>Change</b>
	<b>Fiscal 2013</b>	<b>Fiscal 2012</b>	
<b>Net Sales</b>	\$39,627,000	\$37,850,000	5%
<b>Segment Income</b>	\$2,964,000	\$440,000	574%

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<b>Retail and Wholesale Products</b>	<b>Nine Months Ended April 30,</b>		<b>Change</b>
	<b>Fiscal 2013</b>	<b>Fiscal 2012</b>	
<b>Net Sales</b>	\$118,669,000	\$115,398,000	3%
<b>Segment Income</b>	\$9,424,000	\$2,279,000	314%

Net sales for the company's Retail and Wholesale Products for the third quarter were up \$1,777,000 or 5% and segment income was up \$2,524,000 or 574% from the prior year period. Segment income increased over the same period last year due to higher sales and an approximate \$1.3 million reduction in advertising expenditures primarily associated with the launch of Cat's Pride Fresh & Light. Segment income was reduced slightly by higher freight and additive costs. Net sales of industrial and automotive products were comparable from the same quarter one year ago while net sales by our foreign subsidiaries were down.

Net sales of Retail and Wholesale products for the nine-month period were up \$3,271,000 or 3% over the same period one year ago, which was driven by lower trade spending, such as coupons and slotting. Segment income for the nine-month period was up \$7,145,000 or 314% from the same period one year ago, due to increased sales and lower advertising costs compared to the one-time costs incurred for the launch of Cat's Pride Fresh & Light in the previous fiscal year.

#### **Financial Review**

Cash, cash equivalents and short-term investments at April 30, 2013, totaled \$40,095,000, which was \$5,403,000 or 16% more than \$34,692,000 at April 30, 2012. Cash, cash equivalents and short-term investments were up primarily due to the increase of net income in the nine-month period.

Capital expenditures for the nine-month period totaled \$7,805,000, which was \$1,110,000 more than depreciation and amortization of \$6,695,000. Capital expenditures were made for equipment replacement at our manufacturing facilities. Capital expenditures were \$5,452,000 in the nine-month period last year.

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Net cash provided by operating activities was \$19,274,000 in the nine-month period compared to \$15,636,000 for the same period one year ago. The \$3,638,000 or 23% increase was driven primarily by the increase of net income.

On December 4, 2012, Oil-Dri's Board of Directors declared a one-time accelerated cash dividend of \$0.36 per share of outstanding Common Stock and \$0.27 per share of outstanding Class B Stock, which reflect dividends normally paid in third and fourth quarters of our fiscal year. The dividends were paid on December 28, 2012 to stockholders of record at the close of business on December 14, 2012. The Company has paid cash dividends continuously since 1974 and has increased dividends annually for the past nine years and will again consider dividends at the June meeting of the Board of Directors.

At the end of the third quarter, the annualized dividend yield on the Company's Common Stock was 2.6%, based on the quarter's closing stock price of \$27.51 per share and an annual cash dividend of \$0.72.

### **Looking Forward**

Jaffee continued, "Our strategy continues to be to get very close to our customers and deepen our understanding of their particular needs. Our ultimate goal is to develop products and services designed to meet those needs. We plan to continue to invest in support of Cat's Pride Fresh & Light and expect that our overall advertising and promotional spending for the balance of the fiscal year will remain high, but should not exceed the amount spent in Fiscal 2012. We are striving to maximize the return on our marketing investment by carefully analyzing the efficacy of the programs we run.

Additionally, we are optimistic about the future of Cat's Pride Fresh & Light. We look forward to continuing to expand and strengthen the Fresh & Light brand with new product offerings due to hit the retailers' shelves in the coming months."

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The Company will offer a live webcast of the third quarter earnings teleconference on Monday, June 10, 2013 from 10:00 am to 10:30 am, Central Time. To listen via the web, visit [www.streetevents.com](http://www.streetevents.com) or [www.oildri.com](http://www.oildri.com). An archived recording of the call and written transcripts of all teleconferences are posted on the Oil-Dri website.

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*Cat's Pride and Fresh & Light are registered trademarks of Oil-Dri Corporation of America.*

*Oil-Dri Corporation of America is a leading supplier of specialty sorbent products for agricultural, horticultural, fluids purification, specialty markets, industrial and automotive, and is the world's largest manufacturer of cat litter.*

*Certain statements in this press release may contain forward-looking statements that are based on our current expectations, estimates, forecasts and projections about our future performance, our business, our beliefs, and our management's assumptions. In addition, we, or others on our behalf, may make forward-looking statements in other press releases or written statements, or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls, and conference calls. Words such as "expect," "outlook," "forecast," "would," "could," "should," "project," "intend," "plan," "continue," "believe," "seek," "estimate," "anticipate," "may," "assume," variations of such words and similar expressions are intended to identify such forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.*

*Such statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially including, but not limited to, the dependence of our future growth and financial performance on successful new product introductions, intense competition in our markets, volatility of our quarterly results, risks associated with acquisitions, our dependence on a limited number of customers for a large portion of our net sales and other risks, uncertainties and assumptions that are described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and other reports we file with the Securities and Exchange Commission. Should one or more of these or other risks or uncertainties materialize, or should underlying assumptions prove incorrect, our actual results may vary materially from those anticipated, intended, expected, believed, estimated, projected or planned. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Except to the extent required by law, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this press release, whether as a result of new information, future events, changes in assumptions, or otherwise.*

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**Consolidated Statements of Income**  
(in thousands, except for per share amounts)  
(unaudited)

	<b>Third Quarter Ended April 30,</b>			
	<b>2013</b>	<b>% of Sales</b>	<b>2012</b>	<b>% of Sales</b>
<b>Net Sales</b>	\$ 64,152	100.0%	\$ 59,780	100.0%
<b>Cost of Sales</b>	(47,261)	73.7%	(45,075)	75.4%
<b>Gross Profit</b>	16,891	26.3%	14,705	24.6%
<b>Operating Expenses</b>	(12,209)	19.0%	(11,743)	19.6%
<b>Capacity Rationalization Charges</b>	(8)	0.0%	--	0.0%
<b>Operating Income</b>	4,674	7.3%	2,962	5.0%
<b>Interest Expense</b>	(447)	0.7%	(529)	0.9%
<b>Other Income</b>	214	0.3%	201	0.3%
<b>Income Before Income Taxes</b>	4,441	6.9%	2,634	4.4%
<b>Income Taxes</b>	(1,190)	1.9%	(742)	1.2%
<b>Net Income</b>	\$ 3,251	5.1%	\$ 1,892	3.2%

**Net Income Per Share:**

<b>Basic Common</b>	\$ 0.50	\$ 0.28
<b>Basic Class B Common</b>	\$ 0.37	\$ 0.21
<b>Diluted</b>	\$ 0.46	\$ 0.26

**Average Shares Outstanding:**

<b>Basic Common</b>	4,923	5,115
<b>Basic Class B Common</b>	1,980	1,938
<b>Diluted</b>	6,938	7,117

	<b>Nine Months Ended April 30,</b>			
	<b>2013</b>	<b>% of Sales</b>	<b>2012</b>	<b>% of Sales</b>
<b>Net Sales</b>	\$ 186,691	100.0%	\$ 179,565	100.0%
<b>Cost of Sales</b>	(136,300)	73.0%	(136,103)	75.8%
<b>Gross Profit</b>	50,391	27.0%	43,462	24.2%
<b>Operating Expenses</b>	(35,863)	19.2%	(33,875)	18.9%
<b>Capacity Rationalization Charges</b>	(70)	0.0%	--	0.0%
<b>Operating Income</b>	14,458	7.7%	9,587	5.3%
<b>Interest Expense</b>	(1,374)	0.7%	(1,557)	0.9%
<b>Other Income</b>	445	0.2%	356	0.2%
<b>Income Before Income Taxes</b>	13,529	7.2%	8,386	4.7%
<b>Income Taxes</b>	(3,680)	2.0%	(2,180)	1.2%
<b>Net Income</b>	\$ 9,849	5.3%	\$ 6,206	3.5%

**Net Income Per Share:**

<b>Basic Common</b>	\$ 1.52	\$ 0.93
<b>Basic Class B Common</b>	\$ 1.14	\$ 0.70
<b>Diluted</b>	\$ 1.40	\$ 0.86

**Average Shares Outstanding:**

<b>Basic Common</b>	4,899	5,118
<b>Basic Class B Common</b>	1,966	1,932
<b>Diluted</b>	6,916	7,116



**Consolidated Balance Sheets**

(in thousands, except for per share amounts)  
(unaudited)

	As of April 30,	
	2013	2012
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 22,649	\$ 25,649
Investment in Short-term Securities	17,446	9,043
Accounts Receivable, net	29,784	30,495
Inventories	21,349	19,389
Prepaid Expenses	8,193	7,588
Other Current Assets		
<b>Total Current Assets</b>	<b>99,421</b>	<b>92,164</b>
Property, Plant and Equipment	65,758	66,378
Other Assets	15,675	13,396
<b>Total Assets</b>	<b>\$ 180,854</b>	<b>\$ 171,938</b>
<b>Current Liabilities</b>		
Current Maturities of Notes Payable	\$ 3,500	\$ 3,800
Accounts Payable	6,742	6,576
Dividends Payable	--	1,134
Accrued Expenses	20,021	15,703
<b>Total Current Liabilities</b>	<b>30,263</b>	<b>27,213</b>
<b>Long-Term Liabilities</b>		
Notes Payable	22,400	25,900
Other Noncurrent Liabilities	34,741	22,406
<b>Total Long-Term Liabilities</b>	<b>57,141</b>	<b>48,306</b>
<b>Stockholders' Equity</b>	<b>93,450</b>	<b>96,419</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 180,854</b>	<b>\$ 171,938</b>
<b>Book Value Per Share Outstanding</b>	<b>\$ 13.61</b>	<b>\$ 13.68</b>
<b>Acquisitions of:</b>		
Property, Plant and Equipment	<b>Third Quarter</b>	<b>\$ 2,796</b>
	<b>Year to Date</b>	<b>\$ 7,805</b>
Depreciation and Amortization Charges	<b>Third Quarter</b>	<b>\$ 2,220</b>
	<b>Year to Date</b>	<b>\$ 6,695</b>

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**Consolidated Statements of Cash Flows**  
(in thousands)  
(unaudited)

CASH FLOWS FROM OPERATING ACTIVITIES	For the Nine Months Ended April 30,	
	2013	2012
<b>Net Income</b>	\$9,849	\$6,206
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Depreciation and Amortization	6,695	6,940
Capacity Rationalization Plan Charges	70	-
(Increase) Decrease in Accounts Receivable	385	(1,309)
Increase in Inventories	(1,676)	(159)
Increase in Accounts Payable	357	324
Increase in Accrued Expenses	2,481	321
Increase in Pension and Postretirements Benefits	949	359
Other	164	2,954
Total Adjustments	9,425	9,430
<b>Net Cash Provided by Operating Activities</b>	<b>19,274</b>	<b>15,636</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	(7,805)	(5,452)
Net (Purchases) Dispositions of Investment Securities	(8,278)	6,777
Other	62	34
<b>Net Cash (Used in) Provided by Investing Activities</b>	<b>(16,021)</b>	<b>1,359</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Principal Payments on Long-Term Debt	(3,800)	(3,600)
Dividends Paid	(4,630)	(3,395)
Purchase of Treasury Stock	(175)	(2,481)
Other	896	248
<b>Net Cash Used in Financing Activities</b>	<b>(7,709)</b>	<b>(9,228)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>12</b>	<b>(3)</b>
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	<b>(4,444)</b>	<b>7,764</b>
<b>Cash and Cash Equivalents, Beginning of Period</b>	<b>27,093</b>	<b>17,885</b>
<b>Cash and Cash Equivalents, End of Period</b>	<b>\$ 22,649</b>	<b>\$ 25,649</b>

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