

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): **April 27, 2005**

MINERALS TECHNOLOGIES INC.

(Exact name of registrant as specified in its charter)

Delaware



(State or other jurisdiction
of incorporation)

1-3295



(Commission File
Number)

25-1190717



(IRS Employer
Identification No.)

405 Lexington Avenue, New York, NY



(Address of principal executive offices)

10174-1901



(Zip Code)

(212) 878-1800



(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.

- 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 April 28, 2005, Minerals Technologies Inc. issued a press release regarding its financial performance for the first quarter of 2005. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information in this Item 2.02 and Exhibit 99.1 shall not be deemed filed for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

On April 27, 2005, Minerals Technologies Inc. issued a press release regarding the declaration of a regular quarterly dividend of \$0.05 per share payable on June 10, 2005 to stockholders of record on May 27, 2005. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated April 28, 2005


99.2 Press Release dated April 27, 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.

MINERALS TECHNOLOGIES INC.
(Registrant)

By:


Name: Kirk G. Forrest
Title: Secretary

Date: April 28, 2005

MINERALS TECHNOLOGIES INC.

EXHIBIT INDEX

Exhibit No.	Subject Matter
99.1	Press Release dated April 28, 2005
99.2	Press Release dated April 27, 2005

News

For Immediate Release
April 28, 2005

Contact:

Rick B. Honey
(212) 878-1831

MINERALS TECHNOLOGIES INC. REPORTS FIRST QUARTER DILUTED EARNINGS PER SHARE OF \$0.73 ON SALES OF \$250.8 MILLION

NEW YORK, April 28--Minerals Technologies Inc. (NYSE: **MTX**) today reported first quarter diluted earnings per common share of \$0.73, a 20-percent increase from the \$0.61 reported in the first quarter of 2004, including a prior year restructuring charge of \$0.02 per share. Net income for the quarter was \$15.2 million, which was 21 percent higher than the \$12.6 million reported in the same period a year ago.

Worldwide sales were \$250.8 million, a 20-percent increase over \$209.5 million reported in the first quarter of 2004. Foreign exchange had a favorable impact of approximately \$5.8 million on sales, or 3 percentage points of growth. For the quarter, operating income was \$24.1 million compared with \$20.1 million for the same period last year, a 20-percent increase. The company saw improved industry demand across all product lines. Growth in sales and operating income also benefited from five additional business days in the 2005 first quarter as compared with the prior year.

"We are pleased with our first quarter financial performance," said Paul R. Saueracker, chairman, president and chief executive officer. "We saw improved conditions in the industries we serve; however, we continue to experience high raw material and energy costs. We also continue to incur start-up costs for the merchant precipitated calcium carbonate facility in Germany, as well as higher litigation expenses. Furthermore, we also incurred initial start-up costs for the two new satellite plants in China. All of these factors had an adverse effect on our operating ratios."

Sales in the Specialty Minerals segment, which includes the company's Precipitated Calcium Carbonate (PCC) and Processed Minerals product lines, increased 18 percent to \$169.8 million from \$143.7 million in the first quarter of 2004. Income from operations increased 21 percent to \$16.4 million from \$13.5 million in the same period last year.

Worldwide sales of PCC grew 19 percent to \$134.0 million from \$112.3 million in the first quarter of 2004. Foreign exchange had a favorable impact on sales of approximately 3 percentage points of growth.

"Our Paper PCC volumes showed strong growth in North America, Europe and Asia," said Mr. Saueracker. "In addition, we are now commissioning two satellite PCC plants at paper mills in China owned by APP China, both of which should be operational by mid-year. These satellites will add 8 additional units of capacity, with a unit representing between 25,000 and 35,000 tons of PCC."

Sales of Specialty PCC grew 19 percent to \$14.3 million over the same period in 2004, as performance improved at all three of the company's manufacturing facilities for this product line.

Worldwide sales of Processed Minerals products increased 14 percent in the first quarter to \$35.8 million from \$31.4 million in the same period in the prior year. This increase was attributable primarily to the continued strong demand from the residential construction-related industries and from polymer and health-care applications for the company's talc products. The company's talc sales increased approximately 23 percent to \$14.0 million from \$11.4 million in the prior year.

Sales of Refractories segment products, which are used primarily in the steel industry, increased 23 percent to \$81.0 million from \$65.8 million in the first quarter of 2004. Foreign exchange had a favorable impact of approximately 3 percentage points of sales growth. Sales of refractory products and systems to steel and other industrial applications increased 20 percent to \$64.4 million from \$53.5 million. Sales of metallurgical products within the Refractories segment increased 35 percent to \$16.6 million as compared

with \$12.3 million in the same period last year. This increase was attributable to a combination of price increases due to the substantial escalation in the cost of raw materials for this product line and volume growth. Income from operations for the Refractories segment increased 17 percent to \$7.7 million from \$6.6 million in the first quarter of 2004.

"The company experienced good growth in refractory sales in all regions of the world, but we are still faced with higher costs for raw materials," said Mr. Saueracker. "The construction of a 100,000-ton refractories manufacturing plant in China is underway and is expected to be operational in the fourth quarter. We expect this facility to service the growing Chinese steel market while being nearer to our raw material supply.

"A key development program-- our Synsil[®] products family of composite minerals for the glass industry--is accelerating," said Mr. Saueracker. "On March 17, we signed a commercial contract with a glass manufacturer, which triggered the announcement that we would construct a 200,000-ton manufacturing plant for Synsil[®] products in Chester, South Carolina. This merchant plant, expected to be operational during the fourth quarter, will initially provide the material to the glass manufacturer that signed a multi-year contract. The company now has four commercial contracts for Synsil[®] products. We continue to run, evaluate and plan trials with other glassmakers."

Mr. Saueracker concluded: "We are generally pleased with our financial performance for the start of 2005, especially since the first quarter has historically been our most challenging. Despite continued high raw material and energy costs, we are confident that if the economy remains stable we will continue our growth in sales and earnings in 2005."

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Minerals Technologies will sponsor a conference call tomorrow, April 29, at 11 a.m. The conference call will be broadcast live on the company web site, which can be found at www.mineralstech.com.

This press release contains some forward-looking statements; in particular statements of anticipated changes in the business environment in which the company operates and in the company's future operating rates. Actual results may differ materially from these expectations. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned in the cautionary statements in our 2004 Annual Report on Form 10-K and in our other reports filed with the Securities and Exchange Commission.

**MINERALS TECHNOLOGIES INC AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEET**

ASSETS

(In Thousands of Dollars)

	April 3, 2005*	December 31, 2004**
Current assets:		
Cash & cash equivalents	90,981	105,767
Short-term investments	--	7,200
Accounts receivable, net	176,589	156,276
Inventories	112,119	106,125
Prepaid expenses and other current assets	<u>26,333</u>	<u>20,303</u>
Total current assets	406,022	395,671
Property, plant and equipment	1,334,609	1,330,176

Less accumulated depreciation	<u>724,197</u>	<u>715,891</u>
Net property, plant & equipment	<u>610,412</u>	<u>614,285</u>
Goodwill	53,382	53,729
Prepaid benefit costs	<u>60,671</u>	<u>61,617</u>
Other assets and deferred charges	<u>29,946</u>	<u>29,600</u>
Total assets	<u>1,160,433</u>	<u>1,154,902</u>

LIABILITIES AND SHAREHOLDERS' EQUITY

Current liabilities:		
Short-term debt	40,682	33,917
Accounts payable	58,282	56,381
Other current liabilities	<u>61,341</u>	<u>62,555</u>
Total current liabilities	160,305	152,853
Long-term debt	93,903	94,811
Other non-current liabilities	<u>110,803</u>	<u>107,925</u>
Total liabilities	365,011	355,589
Total shareholders' equity	<u>795,422</u>	<u>799,313</u>
Total liabilities and shareholders' equity	<u>1,160,433</u>	<u>1,154,902</u>

*Unaudited.

**Condensed from audited financial statements.

MINERALS TECHNOLOGIES INC. AND SUBSIDIARY COMPANIES CONSOLIDATED STATEMENT OF INCOME (thousands of dollars, except per share data) (unaudited)

	First Quarter		%
	2005	2004	
Net sales	\$ 250,816	\$ 209,473	20
Operating costs and expenses:			
Cost of goods sold	192,985	159,807	21
Marketing and administrative expenses	26,618	22,211	20
Research and development expenses	7,154	6,817	5
Restructuring charges	<u>0</u>	<u>572</u>	N/A
Income from operations	24,059	20,066	20
Non-operating deductions - net	<u>1,218</u>	<u>1,565</u>	(22)
Income before provision for taxes on income and minority interests	22,841	18,501	23

Provision for taxes on income	7,126	5,500	30
Minority interests	<u>477</u>	<u>411</u>	16
Net income	\$ <u>15,238</u>	\$ <u>12,590</u>	21
Weighted average number of common shares outstanding:			
Basic	20,530	20,479	
Diluted	20,798	20,716	
Earnings per share:			
Basic earnings per share	\$ <u>0.74</u>	\$ <u>0.61</u>	21
Diluted earnings per share	\$ <u>0.73</u>	\$ <u>0.61</u>	20
Cash dividends declared per common share	\$ <u>0.05</u>	\$ <u>0.05</u>	

1) For the periods ended April 3, 2005 and March 28, 2004.

2) Sales increased 27% in the United States in the first quarter of 2005. International sales increased approximately 9% in the first quarter of 2005.

3) The Company recorded restructuring charges of \$0.6 million in the first quarter of 2004 related to the program announced in December 2003. These charges relate to workforce reductions from business units and organization levels throughout the Company's worldwide operations.

4) The results of operations for the interim period ended April 3, 2005 are not necessarily indicative of the results that ultimately might be achieved for the current year.

5) The analyst conference call to discuss operating results for the first quarter is scheduled for April 29, 2005 at 11:00 a.m. and will be broadcast over the Company's website (www.mineralstech.com). The broadcast will remain on the Company's website for no less than one year.

News

For Immediate Release
April 27, 2005

Contact:

Rick B. Honey
(212) 878-1831

MINERALS TECHNOLOGIES DECLARES QUARTERLY DIVIDEND

NEW YORK, April 27--Minerals Technologies Inc. (NYSE: MTX) today declared a regular quarterly dividend of \$0.05 per share on the company's common stock. The dividend is payable on June 10, 2005 to stockholders of record on May 27, 2005.

Minerals Technologies Inc. is a global resource- and technology-based growth company that develops produces and markets the highest quality performance-enhancing minerals and related products, systems and services. MTI serves the paper, steel, polymer and other manufacturing industries. The company reported sales of \$923.7 million in 2004.

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*For further information about Minerals Technologies Inc. look on the Internet at
www.mineralstech.com*

This press release contains some forward-looking statements, which describe or are based on the company's current expectations. Actual results may differ materially from these expectations. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned in the cautionary statements in our 2004 Form 10-K and in our other reports filed with the Securities and Exchange Commission.