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): February 15, 2017

CURTISS-WRIGHT CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware	1-134	13-0612970
State or Other Jurisdiction of Incorporation or Organization	Commission File Number	IRS Employer Identification No.

13925 Ballantyne Corporate Place, Suite 400 Charlotte, North Carolina	28277
Address of Principal Executive Offices	Zip Code

Registrant's telephone number, including area code: (704) 869-4600

(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))

SECTION 2 – FINANCIAL INFORMATION

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION .

On Wednesday, February 15, 2017, the Company issued a press release announcing financial results for the fourth quarter and full year ended December 31, 2016. A conference call and webcast presentation will be held on February 16, 2017 at 9:00 am EST for management to discuss the Company's fourth quarter and full-year 2016 performance as well as expectations for 2017 financial performance. David C. Adams, Chairman and CEO, and Glenn E. Tynan, Vice President and CFO, will host the call. A copy of the press release and the webcast slide presentation are attached hereto as Exhibits 99.1 and 99.2.

The financial press release, access to the webcast, and the accompanying financial presentation will be posted on Curtiss-Wright's website at www.curtisswright.com . In addition, the Listen-Only dial-in number for domestic callers is (844) 261-9027, while international callers can dial (262) 558-6349. For those unable to participate live, a webcast replay will be available for 90 days on the Company's website beginning one hour after the call takes place. A conference call replay will also be available for seven days.

Conference Call Replay:
Domestic (855) 859-2056
International (404) 537-3406
Passcode 49678008

The information contained in this Current Report, including Exhibits 99.1 and 99.2, are being furnished and shall not be deemed to be *"filed"* for the purposes of Section 18 of the Securities and Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this report shall not be incorporated by reference into any filing of the registrant with the SEC, whether made before or after the date hereof, regardless of any general incorporation language in such filings.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Not applicable.

(b) Not applicable.

(c) Exhibits.

99.1 Press Release dated February 15, 2017

99.2 Presentation shown during investor and securities analyst webcast on February 16, 2017

SIGNATURES

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

CURTISS-WRIGHT CORPORATION

By: /s/ Glenn E. Tynan
Glenn E. Tynan
Vice-President and
Chief Financial Officer

Date: February 15, 2017

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated February 15, 2017
99.2	Presentation shown during investor and securities analyst webcast on February 16, 2017

Exhibit 99.1

Curtiss-Wright Reports Fourth Quarter and Full-Year 2016 Financial Results and Issues 2017 Guidance

CHARLOTTE, N.C.--(BUSINESS WIRE)--February 15, 2017--Curtiss-Wright Corporation (NYSE: CW) reported financial results for the fourth quarter and full-year ended December 31, 2016.

Fourth Quarter 2016 Highlights

- Earnings per diluted share of $1.58;
- Free cash flow of $135 million, resulting in free cash flow conversion of 192%, as defined herein;
- Net sales of $566 million;
- Operating income of $106 million, down 2% as compared with the prior year, or up 20% as compared with 2015 pro forma results, as defined herein;
- Operating margin of 18.8%, up 40 basis points as compared with the prior year, or up 320 basis points as compared with 2015 pro forma results, as defined herein; and
- Share repurchase of approximately $25 million.

Full-Year 2016 Highlights

- Earnings per diluted share of $4.20;
- Free cash flow of $376 million, resulting in free cash flow conversion of 199%, as defined herein;
- Net sales of $2.11 billion;
- Operating income of $308 million, down 1% as compared with the prior year, or up 6% as compared with 2015 pro forma results, as defined herein;
- Operating margin of 14.6%, up 50 basis points as compared with the prior year, or up 130 basis points as compared with 2015 pro forma results, as defined herein;
- Backlog of $2.0 billion increased 1% from December 31, 2015; and
- Share repurchase of approximately $100 million or 1.2 million shares.

"We concluded the year with a solid fourth quarter performance, reporting a 20% increase in operating income on essentially flat sales, when compared with our 2015 pro forma results," said David C. Adams, Chairman and CEO of Curtiss-Wright Corporation. "Further, we produced very strong free cash flow driven by a significant reduction in working capital, and robust operating margin of 18.8% that was driven by increased profitability on our defense electronics products, solid margins on the AP1000 program, and the benefit of our ongoing margin improvement initiatives."

"We continue to deliver on our long-term strategy of delivering solid operating margin expansion and free cash flow generation. Full-year 2016 operating margin of 14.6% represents an increase of 130 basis points, when compared with our 2015 pro forma results, demonstrating the benefits of our ongoing margin improvement initiatives, particularly our segment consolidation activities, as well as the strong profitability associated with the AP1000 program. As a result of this excellent performance, we achieved our target to reach the top quartile of our peer group for operating margin expansion. In addition, we significantly exceeded expectations with a record $376 million in free cash flow in 2016, as we efficiently reduced working capital and produced strong free cash flow during the fourth quarter."

“For 2017, we expect an improved sales performance, led by continued solid growth in our defense markets supplemented by the benefit of our recent acquisition of Teletronics Technology Corporation (TTC), partially offset by ongoing industry challenges impacting several of our commercial markets. We remain extremely focused on driving increased operational efficiencies to help mitigate top-line headwinds, while also continuing to invest in our future growth, as we continue our drive for top-quartile financial performance to generate significant value for our shareholders.”

Fourth Quarter 2016 Operating Results from Continuing Operations

(In thousands)	4Q-2016	4Q-2015	Chg vs. 2015 Reported	Chg vs. 2015 Pro Forma*
Sales	$ 565,566	$ 588,755	(4%)	Flat
Operating income	106,173	108,527	(2%)	20%
Operating margin	18.8 %	18.4%	40 bps	320 bps

***** 2015 Pro Forma results exclude the one-time China AP1000 fee of $20 million recognized as revenue and operating income in the fourth quarter of 2015. This affected the Power segment and total Curtiss-Wright.

Sales

Sales of $566 million in the fourth quarter decreased $23 million, or 4%, compared with the prior year, primarily reflecting a $17 million, or 3%, decrease in organic sales, as well as $6 million, or 1%, in unfavorable foreign currency translation. These results primarily reflect the timing of AP1000 revenue in the Power segment, as the prior year period included the aforementioned one-time AP1000 fee. Elsewhere, continued lower demand in the energy sector within the Commercial/Industrial segment was partially offset by higher aerospace and ground defense sales in the Defense segment.

Meanwhile, excluding the aforementioned one-time AP1000 fee, fourth quarter 2016 sales were essentially flat compared with 2015 pro forma results.

From an end market perspective, sales to the defense markets increased 4%, while sales to the commercial markets decreased 8%, compared with the prior year. Please refer to the accompanying tables for a breakdown of sales by end market.

Operating Income

Operating income in the fourth quarter was $106 million, a decrease of $2 million, or 2%, compared with the prior year. These results reflect lower operating income on the AP1000 program in the Power segment, partially offset by improved efficiency in the Commercial/Industrial segment, despite lower sales, and higher profitability on our electronics products in the Defense segment.

Operating margin was 18.8%, an increase of 40 basis points over the prior year, reflecting the benefits of our ongoing margin improvement initiatives, despite lower sales.

Excluding the aforementioned one-time AP1000 fee, fourth quarter 2016 operating income increased 20%, while operating margin improved 320 basis points to 18.8%, compared with 2015 pro forma results.

Non-segment Expense

Non-segment expenses increased by $2 million compared with the prior year, principally due to higher corporate expenses.

Net Earnings

Fourth quarter net earnings were flat compared with the prior year, as lower operating income and higher interest expense were mainly offset by lower taxes. Our effective tax rate for the current quarter was 26.3%, a decrease from 28.8% in the prior year, principally driven by reduction of unrecognized tax benefits and a reversal of certain valuation allowances offset by lower research and development credits.

Free Cash Flow

(In thousands)		**4Q-2016**		**4Q-2015**
Net cash provided by operating activities	$	155,985	$	167,170
Capital expenditures		(20,649)		(11,664)
Free cash flow	$	135,336	$	155,506

Free cash flow, defined as cash flow from operations less capital expenditures, was $135 million for the fourth quarter of 2016, a decrease of $20 million compared with the prior year. Net cash provided by operating activities decreased $11 million to $156 million, primarily due to higher tax payments, partially offset by improved working capital. Capital expenditures increased by $9 million to $21 million, due to increased investment in a facility expansion in the Commercial/Industrial segment.

New Orders and Backlog

New orders of $497 million in the fourth quarter decreased 47% as the prior year period included the receipt of a significant AP1000 order within the Power segment. Excluding that impact, new orders increased 5% compared with the prior year. Backlog of $2.0 billion increased 1% from December 31, 2015, primarily due to growth in the naval defense businesses.

Other Items – Share Repurchase

During the fourth quarter, the Company repurchased 265,900 shares of its common stock for approximately $25 million. For full-year 2016, the Company repurchased 1.2 million shares of its common stock for approximately $100 million.

Full-Year 2017 Guidance

The Company is issuing its full-year 2017 financial guidance as follows:

	2016 Reported	2017 Guidance (Including TTC)
Total sales	$2.11 billion	$2.17 - $2.21 billion
Operating income	$308 million	$316 - $325 million
Operating margin	14.6%	14.6% - 14.7%
Interest expense	$41 million	$40 - $41 million
Diluted earnings per share	$4.20	$4.30 - $4.40
Diluted shares outstanding	45.0 million	44.9 million
Free cash flow	$376 million	$260 - $280 million

Notes:

- Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales to the Defense segment, and is breakeven on operating income and earnings per share, including purchase accounting costs.
- A more detailed breakdown of the Company's 2017 guidance by segment and by market can be found in the accompanying schedules.

Fourth Quarter 2016 Segment Performance

Commercial/Industrial

(In thousands)	4Q-2016	4Q-2015	Change
Sales	$ 278,346	$ 289,882	(4%)
Operating income	48,474	42,724	13%
Operating margin	17.4%	14.7%	270 bps

Sales for the fourth quarter were $278 million, a decrease of $12 million, or 4%, over the prior year. Organic sales decreased 2%, excluding $5 million in unfavorable foreign currency translation. In the general industrial market, we experienced continued lower sales of severe-service valves serving the energy markets. We also experienced declines in the commercial aerospace market, primarily due to reduced sales of surface treatment services as well as lower sales to Boeing. In the naval defense market, we experienced higher valve revenues supporting the initial ramp-up on the new CVN-80 aircraft carrier program.

Operating income in the fourth quarter was $49 million, up 13% from the prior year, while operating margin improved 270 basis points to 17.4%. The increase in operating income and margin primarily reflects higher sales and improved profitability for industrial vehicle products driven by our ongoing margin improvement initiatives. We also experienced higher profitability for sensors and controls products, despite lower sales, due to ongoing margin improvement initiatives. This performance was partially offset by lower profitability for surface treatment services, based on lower sales. In addition, favorable foreign currency translation added $1 million to current quarter operating income.

Defense

(In thousands)		4Q-2016		4Q-2015	Change
Sales	$	133,353	$	126,818	5%
Operating income		34,015		31,000	10%
Operating margin		25.5%		24.4%	110 bps

Sales for the fourth quarter were $133 million, an increase of $7 million, or 5%, from the prior year. Organic sales increased 6% from the prior year, excluding approximately $1 million in unfavorable foreign currency translation. In the aerospace defense market, we experienced higher sales of embedded computing products on various helicopter and Intelligence, Surveillance and Reconnaissance (ISR) programs. In the ground defense market, our results reflect higher sales of our turret drive stabilization systems for armored tanks to international customers. These increases were partially offset by lower naval defense market sales of helicopter handling systems on the DDG-51 program.

Operating income in the fourth quarter was $34 million, an increase of $3 million, or 10%, compared with the prior year, while operating margin increased 110 basis points to 25.5%. These improvements in operating income and margin were driven primarily by higher sales and favorable mix for our defense electronics products, as well as the benefits of our ongoing margin improvement initiatives. Favorable foreign currency translation added approximately $1 million to current quarter operating income.

Power

(In thousands)		4Q-2016		4Q-2015	Change
Sales	$	153,867	$	172,055	(11%)
Operating income		31,600		40,476	(22%)
Operating margin		20.5%		23.5%	(300 bps)

Sales for the fourth quarter were $154 million, a decrease of $18 million, or 11%, from the prior year. These results primarily reflect the timing of AP1000 revenue within the power generation market, as the prior year period included the aforementioned one-time AP1000 fee. Excluding that impact, sales were up 1% compared with 2015 pro forma results, as higher AP1000 production revenues mainly offset lower aftermarket sales supporting currently operating nuclear reactors. Naval defense market sales were flat, as higher revenues for pumps and generators, most notably supporting the ramp-up on the new Ohio-class replacement submarine program, were offset by lower revenues on the CVN-79 aircraft carrier program as production is nearing completion, and the Virginia-class submarine program, based on the timing of production.

Operating income in the fourth quarter was $32 million, a decrease of $9 million, or 22%, compared with the prior year, while operating margin decreased 300 basis points to 20.5%. These results primarily reflect lower profitability on the AP1000 program, as the prior year period included the aforementioned one-time AP1000 fee. Excluding that impact, operating income increased 54%, while operating margin improved 700 basis points to 20.5%, compared with 2015 pro forma results. This performance was primarily driven by higher AP1000 production volumes, as well as improved profitability in the aftermarket power generation business, despite relatively flat sales.

Conference Call & Webcast Information

The Company will host a conference call to discuss fourth quarter and full-year 2016 financial results and expectations for 2017 guidance at 9:00 a.m. EST on Thursday, February 16, 2017. A live webcast of the call and the accompanying financial presentation will be made available on the internet by visiting the Investor Relations section of the Company's website at www.curtisswright.com .

(Tables to Follow)

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)
($'s in thousands, except per share data)

	Three Months Ended December 31, 2016	Three Months Ended December 31, 2015	Change $	Change %	Year Ended December 31, 2016	Year Ended December 31, 2015	Change $	Change %
Product sales	$ 470,211	$ 483,512	$ (13,301)	(3%)	$ 1,714,358	$ 1,796,802	$ (82,444)	(5%)
Service sales	95,355	105,243	(9,888)	(9%)	394,573	408,881	(14,308)	(3%)
Total net sales	565,566	588,755	(23,189)	(4%)	2,108,931	2,205,683	(96,752)	(4%)
Cost of product sales	294,195	291,895	2,300	1%	1,100,287	1,156,596	(56,309)	(5%)
Cost of service sales	62,646	72,546	(9,900)	(14%)	258,161	265,832	(7,671)	(3%)
Total cost of sales	356,841	364,441	(7,600)	(2%)	1,358,448	1,422,428	(63,980)	(4%)
Gross profit	208,725	224,314	(15,589)	(7%)	750,483	783,255	(32,772)	(4%)
Research and development expenses	14,125	15,204	(1,079)	(7%)	58,592	60,837	(2,245)	(4%)
Selling expenses	26,203	31,042	(4,839)	(16%)	111,228	121,482	(10,254)	(8%)
General and administrative expenses	62,224	69,541	(7,317)	(11%)	272,565	290,319	(17,754)	(6%)
Operating income	106,173	108,527	(2,354)	(2%)	308,098	310,617	(2,519)	(1%)
Interest expense	10,554	9,085	1,469	16%	41,248	36,038	5,210	14%
Other income, net	293	10	283	NM	1,111	615	496	NM
Earnings before income taxes	95,912	99,452	(3,540)	(4%)	267,961	275,194	(7,233)	(3%)
Provision for income taxes	(25,244)	(28,690)	3,446	(12%)	(78,579)	(82,946)	4,367	(5%)
Earnings from continuing operations	$ 70,668	$ 70,762	$ (94)	0%	$ 189,382	$ 192,248	$ (2,866)	(1%)
Loss from discontinued operations, net of tax	(2,053)	(913)	(1,140)	NM	(2,053)	(46,787)	44,734	NM
Net earnings	$ 68,615	$ 69,849	$ (1,234)	(2%)	$ 187,329	$ 145,461	$ 41,868	29%
Basic earnings per share								
Earnings from continuing operations	$ 1.60	$ 1.56			$ 4.27	$ 4.12		
Earnings from discontinued operations	(0.05)	(0.02)			(0.05)	(1.00)		
Total	$ 1.55	$ 1.54			$ 4.22	$ 3.12		
Diluted earnings per share								
Earnings from continuing operations	$ 1.58	$ 1.53			$ 4.20	$ 4.04		
Earnings from discontinued operations	(0.05)	(0.02)			(0.05)	(0.99)		
Total	$ 1.53	$ 1.51			$ 4.15	$ 3.05		
Dividends per share	$ 0.13	$ 0.13			$ 0.52	$ 0.52		
Weighted average shares outstanding:								
Basic	44,173	45,245			44,389	46,624		
Diluted	44,783	46,143			45,045	47,616		

NM- not meaningful

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)
($'s in thousands, except par value)

	December 31, 2016	December 31, 2015	Change %
Assets			
Current assets:			
Cash and cash equivalents	$ 553,848	$ 288,697	92%
Receivables, net	463,062	566,289	(18%)
Inventories	366,974	379,591	(3%)
Other current assets	30,927	40,306	(23%)
Total current assets	1,414,811	1,274,883	11%
Property, plant, and equipment, net	388,903	413,644	(6%)
Goodwill	951,057	972,606	(2%)
Other intangible assets, net	271,461	310,763	(13%)
Other assets	11,549	17,715	(35%)
Total assets	**$ 3,037,781**	**$ 2,989,611**	**2%**
Liabilities			
Current liabilities:			
Current portion of long-term and short term debt	$ 150,668	$ 1,259	NM
Accounts payable	177,911	163,286	9%
Accrued expenses	130,239	131,863	(1%)
Income taxes payable	18,274	7,956	130%
Deferred revenue	170,143	181,671	(6%)
Other current liabilities	28,027	37,190	(25%)
Total current liabilities	675,262	523,225	29%
Long-term debt, net	815,630	951,946	(14%)
Deferred tax liabilities, net	49,722	54,447	(9%)
Accrued pension and other postretirement benefit costs	107,151	103,723	3%
Long-term portion of environmental reserves	14,024	14,017	0%
Other liabilities	84,801	86,830	(2%)
Total liabilities	1,746,590	1,734,188	1%
Stockholders' equity			
Common stock, $1 par value	$ 49,187	$ 49,190	0%
Additional paid in capital	129,483	144,923	(11%)
Retained earnings	1,754,907	1,590,645	10%
Accumulated other comprehensive loss	(291,756)	(225,928)	29%
Less: cost of treasury stock	(350,630)	(303,407)	16%
Total stockholders' equity	1,291,191	1,255,423	3%
Total liabilities and stockholders' equity	**$ 3,037,781**	**$ 2,989,611**	**2%**

NM- not meaningful

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
SEGMENT INFORMATION (UNAUDITED)
($'s in thousands)

	Three Months Ended December 31,			Year Ended December 31,		
	2016	**2015**	**Change %**	**2016**	**2015**	**Change %**
Sales:						
Commercial/Industrial	$ 278,346	$ 289,882	(4%)	$ 1,118,768	$ 1,184,791	(6%)
Defense	133,353	126,818	5%	466,654	477,413	(2%)
Power	153,867	172,055	(11%)	523,509	543,479	(4%)
Total sales	**$ 565,566**	**$ 588,755**	**(4%)**	**$ 2,108,931**	**$ 2,205,683**	**(4%)**
Operating income (expense):						
Commercial/Industrial	$ 48,474	$ 42,724	13%	$ 156,550	$ 171,525	(9%)
Defense	34,015	31,000	10%	98,291	98,895	(1%)
Power	31,600	40,476	(22%)	76,472	74,987	2%
Total segments	**$ 114,089**	**$ 114,200**	**0%**	**$ 331,313**	**$ 345,407**	**(4%)**
Corporate and other	(7,916)	(5,673)	(40%)	(23,215)	(34,790)	33%
Total operating income	**$ 106,173**	**$ 108,527**	**(2%)**	**$ 308,098**	**$ 310,617**	**(1%)**
Operating margins:						
Commercial/Industrial	17.4%	14.7%		14.0%	14.5%	
Defense	25.5%	24.4%		21.1%	20.7%	
Power	20.5%	23.5%		14.6%	13.8%	
Total Curtiss-Wright	**18.8%**	**18.4%**		**14.6%**	**14.1%**	
Segment margins	20.2%	19.4%		15.7%	15.7%	

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
SALES BY END MARKET (UNAUDITED)
($'s in thousands)

	Three Months Ended December 31,			Year Ended December 31,		
	2016	**2015**	**Change %**	**2016**	**2015**	**Change %**
Defense markets:						
Aerospace	$ 79,857	$ 75,656	6%	$ 296,287	$ 304,521	(3%)
Ground	25,626	24,307	5%	84,280	85,722	(2%)
Naval	104,610	103,813	1%	401,279	388,686	3%
Other	3,699	2,140	73%	11,884	8,340	42%
Total Defense	**$ 213,792**	**$ 205,916**	**4%**	**$ 793,730**	**$ 787,269**	**1%**
Commercial markets:						
Aerospace	$ 98,206	$ 103,985	(6%)	$ 397,258	$ 398,529	0%
Power Generation	123,345	141,547	(13%)	408,376	436,396	(6%)
General Industrial	130,223	137,307	(5%)	509,567	583,489	(13%)
Total Commercial	**$ 351,774**	**$ 382,839**	**(8%)**	**$ 1,315,201**	**$ 1,418,414**	**(7%)**
Total Curtiss-Wright	**$ 565,566**	**$ 588,755**	**(4%)**	**$ 2,108,931**	**$ 2,205,683**	**(4%)**

Use of Non-GAAP Financial Information (Unaudited)

The Corporation supplements its financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial information. Curtiss-Wright believes that these non-GAAP measures provide investors with additional insight into the Company's ongoing business performance. These non-GAAP measures should not be considered in isolation or as a substitute for the related GAAP measures, and other companies may define such measures differently. Curtiss-Wright encourages investors to review its financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. The following definitions are provided:

Organic Revenue and Organic Operating Income

The Corporation discloses organic revenue and organic operating income because the Corporation believes it provides investors with insight as to the Company's ongoing business performance. Organic revenue and organic operating income are defined as revenue and operating income excluding the impact of foreign currency fluctuations and contributions from acquisitions made during the last twelve months.

Three Months Ended December 31, 2016 vs. 2015

	Commercial/Industrial		Defense		Power		Total Curtiss-Wright	
	Sales	Operating income	Sales	Operating income	Sales	Operating income	Sales	Operating income
Organic	(2%)	12%	6%	7%	(11%)	(22%)	(3%)	(3%)
Acquisitions	0%	0%	0%	0%	0%	0%	0%	0%
Foreign Currency	(2%)	1%	(1%)	3%	0%	0%	(1%)	1%
Total	(4%)	13%	5%	10%	(11%)	(22%)	(4%)	(2%)

Year Ended December 31, 2016 vs. 2015

	Commercial/Industrial		Defense		Power		Total Curtiss-Wright	
	Sales	Operating income	Sales	Operating income	Sales	Operating income	Sales	Operating income
Organic	(5%)	(11%)	(1%)	(6%)	(4%)	2%	(4%)	(4%)
Acquisitions	0%	0%	0%	0%	0%	0%	0%	0%
Foreign Currency	(1%)	2%	(1%)	5%	0%	0%	0%	3%
Total	(6%)	(9%)	(2%)	(1%)	(4%)	2%	(4%)	(1%)

Free Cash Flow and Free Cash Flow Conversion

The Corporation discloses free cash flow because it measures cash flow available for investing and financing activities. Free cash flow represents cash available to repay outstanding debt, invest in the business, acquire businesses, return capital to shareholders and make other strategic investments. Free cash flow is defined as cash flow provided by operating activities less capital expenditures. The Corporation discloses free cash flow conversion because it measures the proportion of net earnings converted into free cash flow and is defined as free cash flow divided by net earnings from continuing operations.

CURTISS-WRIGHT CORPORATION and SUBSIDIARIES
NON-GAAP FINANCIAL DATA (UNAUDITED)
($'s in thousands)

	Three Months Ended December 31,		Year Ended December 31,	
	2016	**2015**	**2016**	**2015**
Net cash provided by operating activities	$ 155,985	$ 167,170	$ 423,197	$ 162,479
Capital expenditures	(20,649)	(11,664)	(46,776)	(35,512)
Free cash flow	$ 135,336	$ 155,506	$ 376,421	$ 126,967
Pension Payment	—	—	—	145,000
Adjusted free cash flow	$ 135,336	$ 155,506	$ 376,421	$ 271,967
Free Cash Flow Conversion	192%	220%	199%	141%

CURTISS-WRIGHT CORPORATION
2017 Guidance (from Continuing Operations)
As of February 15, 2017
($'s in millions, except per share data)

	2015 Reported	2015 Pro Forma (1)	2016 Reported	2017 Guidance (2) (Including TTC) Low	2017 Guidance (2) (Including TTC) High
Sales:					
Commercial/Industrial	$ 1,185	$ 1,185	$ 1,119	$ 1,100	$ 1,120
Defense	477	477	467	540	550
Power	543	523	524	525	535
Total sales	**$ 2,206**	**$ 2,186**	**$ 2,109**	**$ 2,165**	**$ 2,205**
Operating income:					
Commercial/Industrial	$ 172	$ 172	$ 157	$ 158	$ 163
Defense	99	99	98	103	106
Power	75	55	76	77	79
Total segments	**345**	**325**	**331**	**337**	**347**
Corporate and other	(35)	(35)	(23)	(21)	(23)
Total operating income	**$ 311**	**$ 291**	**$ 308**	**$ 316**	**$ 325**
Interest expense	$ 36	$ 36	$ 41	$ 40	$ 41
Earnings before income taxes	**275**	**255**	**268**	**278**	**284**
Provision for income taxes	(83)	(77)	(79)	(85)	(87)
Net earnings	**$ 192**	**$ 178**	**$ 189**	**$ 193**	**$ 197**
Reported diluted earnings per share	**$ 4.04**	**$ 3.74**	**$ 4.20**	**$ 4.30**	**$ 4.40**
Diluted shares outstanding	*47.6*	*47.6*	*45.0*	*44.9*	*44.9*
Effective tax rate	*30.1%*	*30.1%*	*29.3%*	*30.5%*	*30.5%*
Operating margins:					
Commercial/Industrial	14.5%	14.5%	14.0%	14.3%	14.5%
Defense	20.7%	20.7%	21.1%	19.0%	19.2%
Power	13.8%	10.5%	14.6%	14.6%	14.7%
Total operating margin	**14.1%**	**13.3%**	**14.6%**	**14.6%**	**14.7%**

Notes:

Full year amounts may not add due to rounding

(1) Our 2015 Pro Forma results exclude the one-time China AP1000 fee of $20 million recognized as revenue and operating income in the fourth quarter of 2015, as we believe that the removal more accurately reflects our core operations and provides a more comprehensive understanding of our financial results. This affects the Power segment and Total Curtiss-Wright.

(2) Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales to the Defense segment, and is breakeven on operating income and earnings per share, including purchase accounting costs.

CURTISS-WRIGHT CORPORATION
2017 Sales Growth Guidance by End Market (from Continuing Operations)
As of February 15, 2017

	2017 % Change vs 2016 (Including TTC)
Defense Markets	
Aerospace	28 - 30%
Ground	(4 - 6%)
Navy	(3 - 5%)
Total Defense	**7 to 9%**
(Including Other Defense)	
Commercial Markets	
Commercial Aerospace	Flat
Power Generation	3 - 5%
General Industrial	(1 - 3%)
Total Commercial	**0 to 2%**
Total Curtiss-Wright Sales	**3 to 5%**

Notes:

Full year amounts may not add due to rounding.

Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales, primarily to the aerospace defense market and to a lesser extent to the commercial aerospace market.

About Curtiss-Wright Corporation

Curtiss-Wright Corporation (NYSE: CW) is a global innovative company that delivers highly engineered, critical function products and services to the commercial, industrial, defense and energy markets. Building on the heritage of Glenn Curtiss and the Wright brothers, Curtiss-Wright has a long tradition of providing reliable solutions through trusted customer relationships. The company employs approximately 8,000 people worldwide. For more information, visit www.curtisswright.com .

Certain statements made in this press release, including statements about future revenue, financial performance guidance, quarterly and annual revenue, net income, operating income growth, future business opportunities, cost saving initiatives, the successful integration of the Company's acquisitions, and future cash flow from operations, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements present management's expectations, beliefs, plans and objectives regarding future financial performance, and assumptions or judgments concerning such performance. Any discussions contained in this press release, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Such risks and uncertainties include, but are not limited to: a reduction in anticipated orders; an economic downturn; changes in the competitive marketplace and/or customer requirements; a change in government spending; an inability to perform customer contracts at anticipated cost levels; and other factors that generally affect the business of aerospace, defense contracting, electronics, marine, and industrial companies. Such factors are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, and subsequent reports filed with the Securities and Exchange Commission.

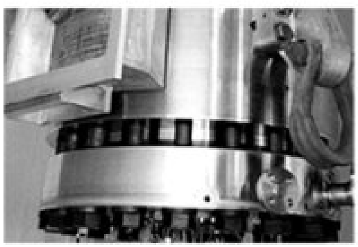
This press release and additional information are available at www.curtisswright.com .

CONTACT:
Curtiss-Wright Corporation
Jim Ryan, 704-869-4621
Jim.Ryan@curtisswright.com

Exhibit 99.2

4Q and FY 2016 Earnings Conference Call

February 16, 2017



NYSE: CW

Safe Harbor Statement

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this website from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements including, among other things, management's estimates of future performance, revenue and earnings, our management's growth objectives and our management's ability to produce consistent operating improvements. These forward-looking statements are based on expectations as of the time the statements were made only, and are subject to a number of risks and uncertainties which could cause us to fail to achieve our then-current financial projections and other expectations. This presentation also includes certain non-GAAP financial measures with reconciliations being made available in the earnings release that is posted to our website and furnished with the SEC. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.

Full-Year 2016 Highlights

- Operating margin of 14.6%, up 130bps(1)
  - Achieved top quartile of our peer group
  - Exceeded expectations due to solid execution
  - Benefited from ongoing margin improvement initiatives
- Diluted EPS of $4.20, up 12%(1)
- Strong Free Cash Flow(2) of $376M, FCF conversion 199%
- Solid defense and AP1000 revenues, but challenging industrial environment
  - Continued industrial and nuclear aftermarket headwinds
- Announced (and recently completed) acquisition of TTC

(1) Reflects full-year 2016 growth rates compared to 2015 Pro Forma results, which excludes the one-time China AP1000 fee of $20 million recognized in the fourth quarter of 2015 from sales and operating income.
(2) Free Cash Flow is defined as cash flow from operations less capital expenditures.

CURTISS-WRIGHT

Fourth Quarter 2016 Operating Income / Margin Drivers

($ in millions)	4Q'16	4Q'15	Change vs. 2015
Commercial / Industrial	$48.5	$42.7	13%
Margin	17.4%	14.7%	270 bps
Defense	34.0	31.0	10%
Margin	25.5%	24.4%	110 bps
Power	31.6	40.5	(22%)
Margin	20.5%	23.5%	(300 bps)
Total Segments Operating Income	**$114.1**	**$114.2**	**0%**
Corp & Other	($7.9)	($5.7)	(40%)
Total CW Op Income	**$106.2**	**$108.5**	**(2%)**
Margin	**18.8%**	**18.4%**	**40 bps**

Change vs. 2015 Pro Forma, excluding one-time, $20M AP1000 fee(1)

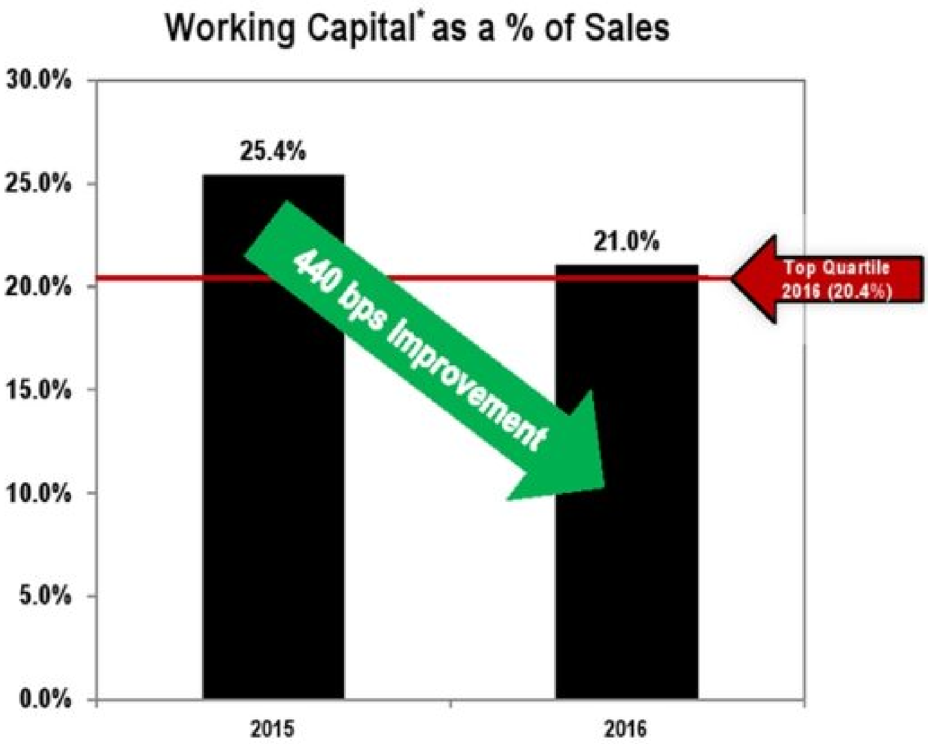
Power: **54%** **+700 bps**

Total CW Op Income: **20%** **+320 bps**

(1) Reflects 2016 growth rates compared to 2015 Pro Forma results, which excludes the one-time China AP1000 fee of $20 million recognized in the fourth quarter of 2015 from sales and operating income.

Note: All figures presented on a continuing operations basis. Amounts may not add down due to rounding.

Rigorous Working Capital Management



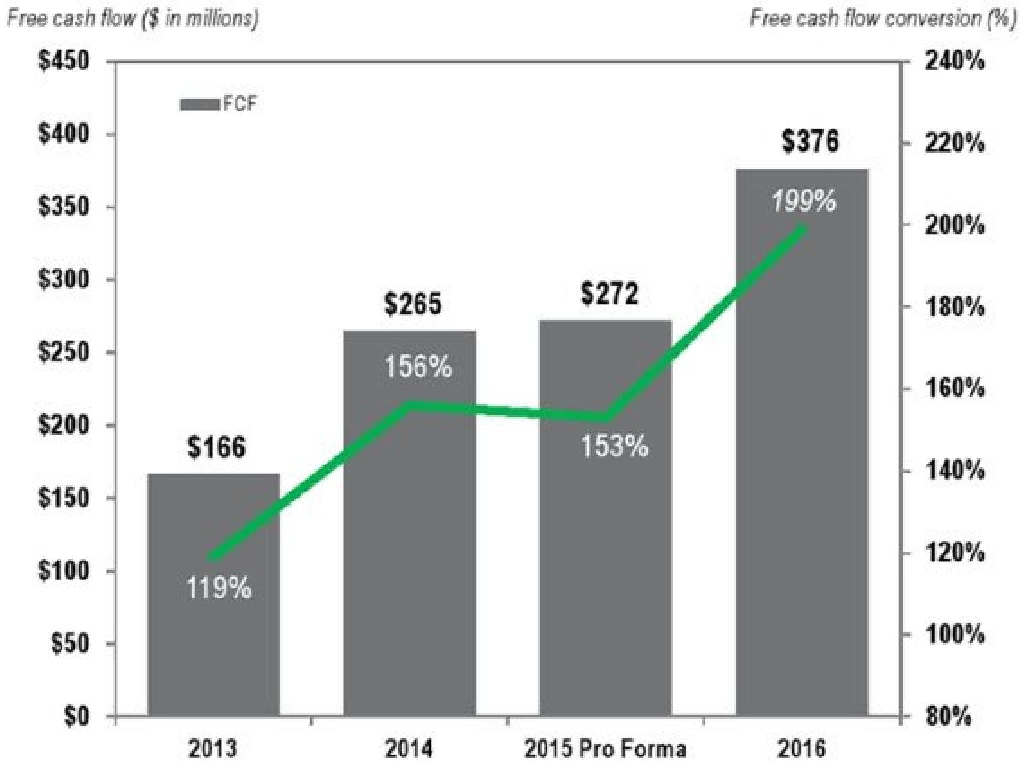
Key Drivers:

- Company-wide (BU level) drive to reduce working capital
- Reduced past due receivables
- Extending vendor payment terms / Deployed supply chain financing
- Aligning inventory management with lean initiatives

*Working Capital = Accounts receivable plus inventory minus accounts payable, deferred income and deferred development costs.

Note: Peer group per CW 2016 proxy. Peer group includes 2016 actuals and estimates per FactSet projections

Strong Free Cash Flow Generation



Notes: Free cash flow is defined as cash flow from operations less capital expenditures. 2015 adjusted to remove the $145 million contribution to the Company's corporate defined benefit pension plan. FCF conversion is defined as free cash flow divided by net earnings from continuing operations.

Targets (est. in 2016):

- Minimum free cash flow of $250 Million
- Average free cash flow conversion of at least 125%

2017E Financial Outlook (Guidance as of February 15, 2017)

($ in millions)	FY2016A	FY2017E (Including TTC)
Free Cash Flow [1]	**$376**	**$260 - 280**
Free Cash Flow Conversion[2]	199%	135 - 142%
Capital Expenditures	$47	$45 - 55
Depreciation & Amortization	$96	$105 - 115

(1) Free Cash Flow is defined as cash flow from operations less capital expenditures.

(2) Free Cash Flow Conversion is calculated as free cash flow divided by net earnings from continuing operations.

2017E End Market Sales Outlook (Guidance as of February 15, 2017)

	FY2017E Sales Growth(1) (Including TTC)	% of Total Sales(1)
Aero Defense	28 - 30%	17%
Ground Defense	(4 - 6%)	4%
Naval Defense	(3 - 5%)	18%
Total Defense Including Other Defense	**7 - 9%**	**39%**
Commercial Aero	Flat	18%
Power Generation	3 - 5%	20%
General Industrial	(1 - 3%)	23%
Total Commercial	**0 - 2%**	**61%**
Total Curtiss-Wright	**3 - 5%**	**100%**

(1) Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales, primarily to the aerospace defense market and to a lesser extent to the commercial aerospace market.

2017E Financial Outlook (Guidance as of February 15, 2017)

($ in millions, except EPS)	FY2016A	FY2017E(1) (Including TTC)	Change vs 2016(1)
Commercial / Industrial	$1,119	$1,100 - 1,120	(0 - 2%)
Defense	$467	$540 - 550	16 - 18%
Power	$524	$525 - 535	0 - 2%
Total Sales	**$2,109**	**$2,165 - 2,205**	**3 - 5%**
Commercial / Industrial	$157	$158 - 163	1 - 4%
Margin	14.0%	14.3%- 14.5%	+30 - 50 bps
Defense	$98	$103 - 106	5 - 7%
Margin	21.1%	19.0%- 19.2%	(190 - 210 bps)
Power	$76	$77 - 79	0 - 3%
Margin	14.6%	14.6%- 14.7%	+0 - 10 bps
Corporate and Other	($23)	($21 - 23)	-
Total Oper. Income	**$308**	**$316 - 325**	**3 - 5%**
CW Margin	**14.6%**	**14.6% - 14.7%**	**+0 - 10 bps**

(1) Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales to the Defense segment and is breakeven on operating income, including purchase accounting costs.

2017E Financial Outlook (Guidance as of February 15, 2017)

($ in millions, except EPS)	FY2016A	FY2017E[1] (Including TTC)	Change vs 2016[1]
Total Operating Income	**$308**	**$316 - 325**	**3 - 5%**
Pension/401K Expense	$17	$17 - 18	
Interest Expense	$41	$40 - 41	
Effective Tax Rate	29.3%	30.5%	
Diluted EPS	**$4.20**	**$4.30 - 4.40**	**2 - 5%**
Diluted Shares Outstanding	45.0	44.9	

(1) Full-year 2017 guidance includes the acquisition of TTC, which adds $65 million in sales to the Defense segment, and is breakeven on operating income and earnings per share, including purchase accounting costs.

TTC Exemplifies M&A Strategy

Since 2013, CW has "earned the right to acquire again."

- **Improved operating margin from 9.3% to 14.6%**
- **Generated >$900M in free cash flow**
- **Delivered avg. free cash flow conversion >150%**
- **Produced TSR +61% thru Dec. 2016**

Strategic and Financial Objectives	Rationale for TTC Acquisition
High IP content with strong, competitive positions	• CW now a world leader in flight test instrumentation systems • High barriers to entry in data acquisition • Incumbent positions on >140 programs
Highly-engineered products in niche markets	• Fills technology, customer and geography gaps in existing portfolio • Products are life of program in nearly every case
Accretive to earnings, in-line with CW operating margins, solid free cash flow	• Ex. purchase accounting, TTC is accretive • TTC operating margins > CW corporate average • Solid free cash flow contributor

TTC acquisition supports long-term profitable growth and increases shareholder value

Positioned to Deliver Solid 2017 Results

- Expect solid sales growth in defense and power markets, mitigating industrial headwinds
- Continued organic operating margin expansion, up 50 - 60 bps (excluding TTC)
  - Led by operational improvement and cost reduction initiatives
  - Goal to remain in Top Quartile of our peer group
  - Increased investment in R&D for long-term growth
- Free cash flow generation remains solid, driven by efficient working capital management
- Committed to a balanced capital allocation strategy

Appendix

Non-GAAP Reconciliation

Three Months Ended December 31, 2016 vs. 2015

	Commercial/Industrial		Defense		Power		Total Curtiss-Wright	
	Sales	Operating income	Sales	Operating income	Sales	Operating income	Sales	Operating income
Organic	(2%)	12%	6%	7%	(11%)	(22%)	(3%)	(3%)
Acquisitions	0%	0%	0%	0%	0%	0%	0%	0%
Foreign Currency	(2%)	1%	(1%)	3%	0%	0%	(1%)	1%
Total	(4%)	13%	5%	10%	(11%)	(22%)	(4%)	(2%)

Year Ended December 31, 2016 vs. 2015

	Commercial/Industrial		Defense		Power		Total Curtiss-Wright	
	Sales	Operating income	Sales	Operating income	Sales	Operating income	Sales	Operating income
Organic	(5%)	(11%)	(1%)	(6%)	(4%)	2%	(4%)	(4%)
Acquisitions	0%	0%	0%	0%	0%	0%	0%	0%
Foreign Currency	(1%)	2%	(1%)	5%	0%	0%	0%	3%
Total	(6%)	(9%)	(2%)	(1%)	(4%)	2%	(4%)	(1%)

Organic Revenue and Organic Operating Income

The Corporation discloses organic revenue and organic operating income because the Corporation believes it provides investors with insight as to the Company's ongoing business performance. Organic revenue and organic operating income are defined as revenue and operating income excluding the impact of foreign currency fluctuations and contributions from acquisitions made during the last twelve months.

Note: Amounts may not add due to rounding

Full-Year 2016 End Market Sales

	FY'16 Change	% of Total Sales
Aero Defense	(3%)	14%
Ground Defense	(2%)	4%
Naval Defense	3%	20%
Total Defense Including Other Defense	**1%**	**38%**
Commercial Aero	Flat	19%
Power Generation	(6%)	19%
General Industrial	(13%)	24%
Total Commercial	**(7%)**	**62%**
Total Curtiss-Wright	**(4%)**	**100%**

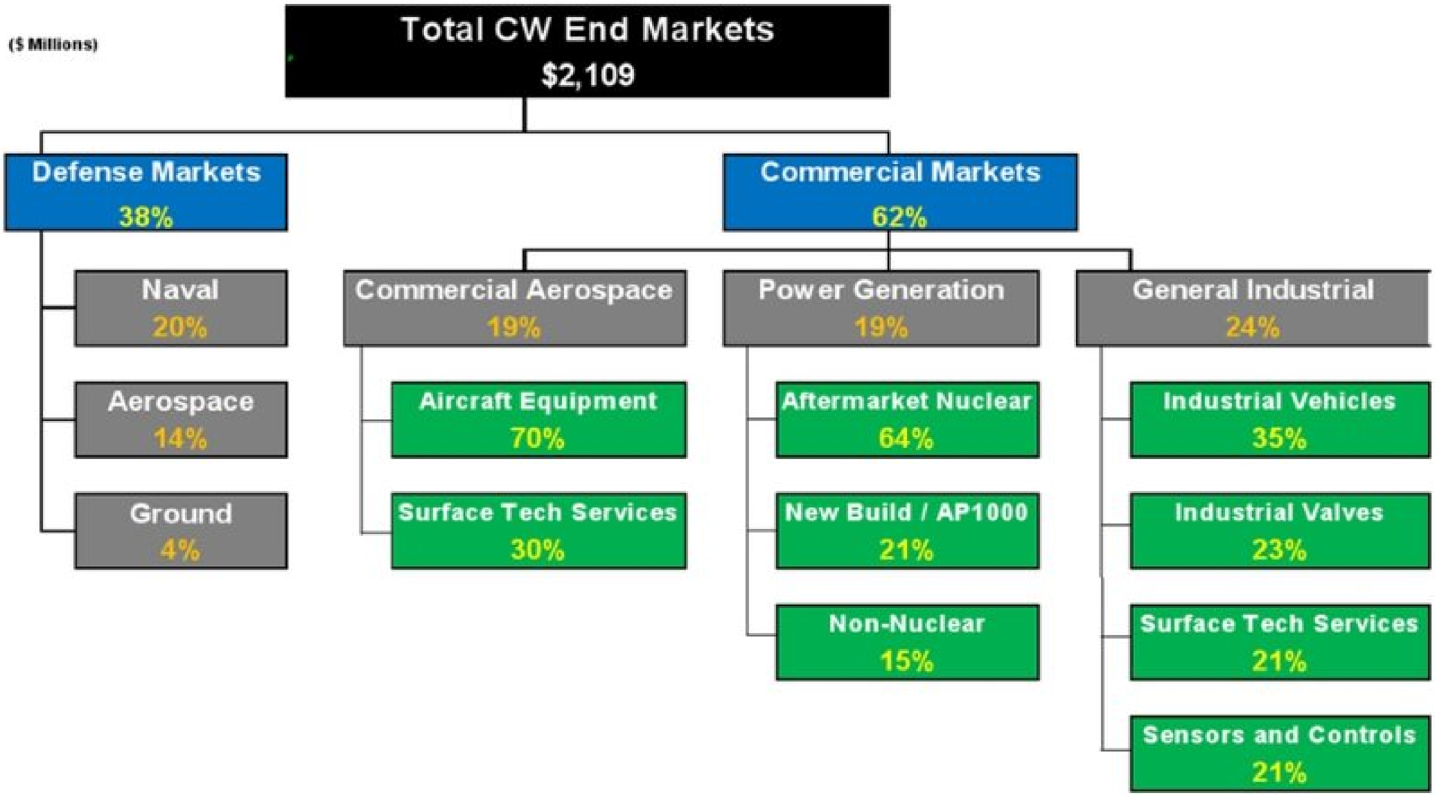
Notes:
Percentages in chart relate to Full-Year 2016 sales.
All figures presented on a continuing operations basis.

Key Drivers:

- **Aerospace Defense:** Lower embedded computing sales on fighter jets and ISR programs
- **Ground Defense:** Lower sales of turret drive stabilization systems; Delayed U.S. modernization
- **Naval Defense:** Higher Ohio-class replacement submarine development, partially offset by lower Virginia-class submarine revenues; Lower CVN-79 aircraft carrier production (nearing completion)
- **Commercial Aerospace:** Higher actuation and sensor systems sales to Boeing, offset by lower sales of surface treatment services and avionics equipment
- **Power Generation:** Lower aftermarket sales (deferred maintenance) and reduced AP1000 revenues (including $20M AP1000 China direct fee in 2015); Sales down 2% vs. pro forma 2015
- **General Industrial:** Lower sales of valves (principally O&G market) and vehicle products (truck market, global agriculture)

CURTISS-WRIGHT

2016 End Market Sales Waterfall



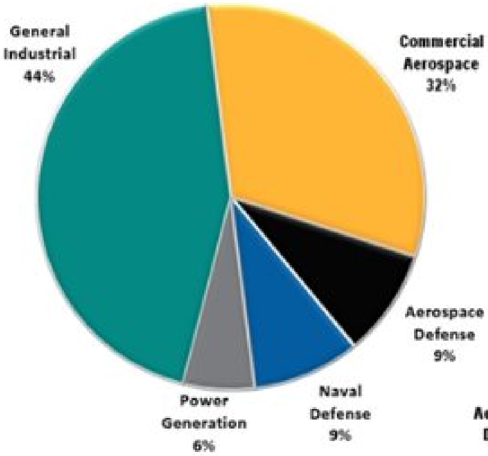
Note: Percentages in chart relate to Full-Year 2016 sales

Non-Nuclear: Surface Technologies services (peening, coatings); Fossil power gen equipment

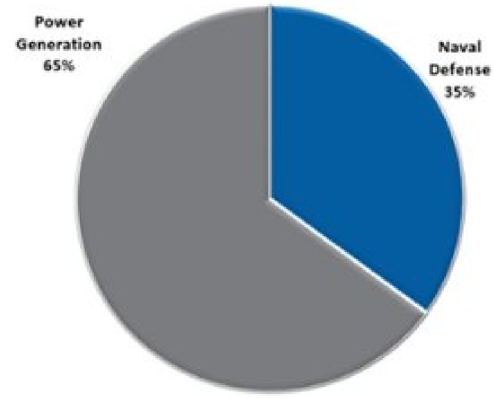
Sensors and Controls: Sensors, controls and industrial automation equipment

2016 Sales by Segment vs. End Market (1)

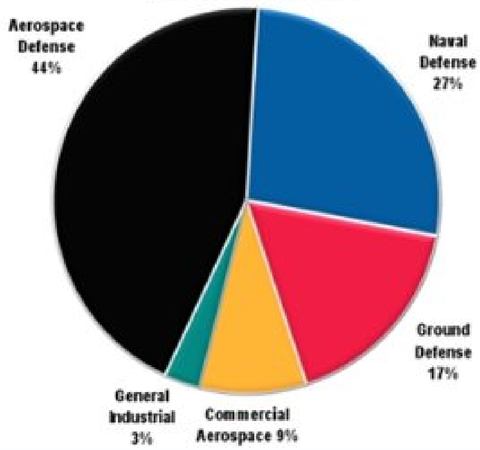
Commercial / Industrial Segment



Power Segment

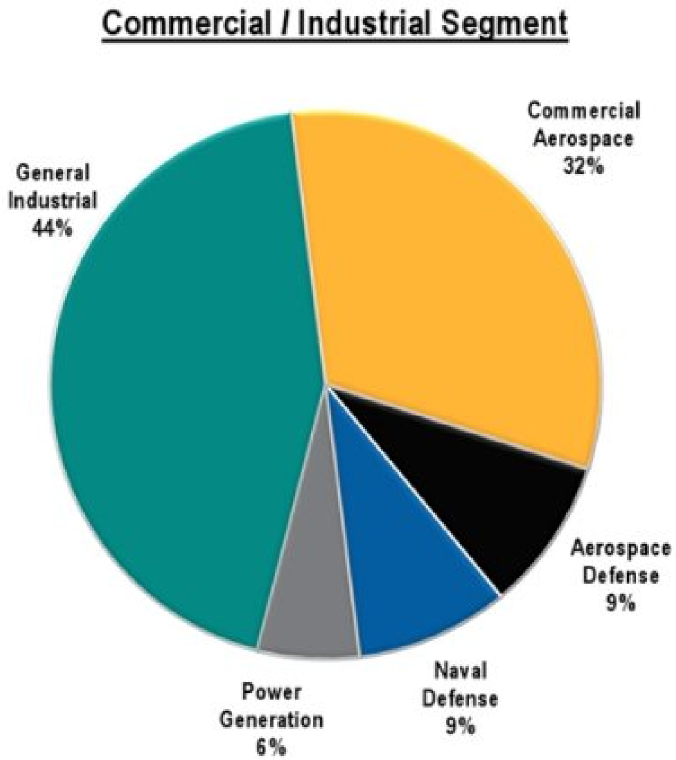


Defense Segment



Note: Percentages in chart relate to Full-Year 2016 sales

2016 Sales by Segment vs. End Market (2)



Note: Percentages in chart relate to Full-Year 2016 sales

General Industrial (44%):

- Industrial vehicles (on-highway, off-highway, medical mobility)
- Industrial valves (O&G, chemical, petrochemical)
- Surface Tech services (peening, coatings, analytical testing)
- Sensors and controls; Industrial automation

Commercial Aerospace (32%):

- Primarily Commercial OEM
- Actuation, sensors and controls equipment
- Surface Tech services (peening, coatings)

Aerospace Defense (9%):

- Actuation, sensors and controls equipment
- Surface Tech services (peening, coatings)

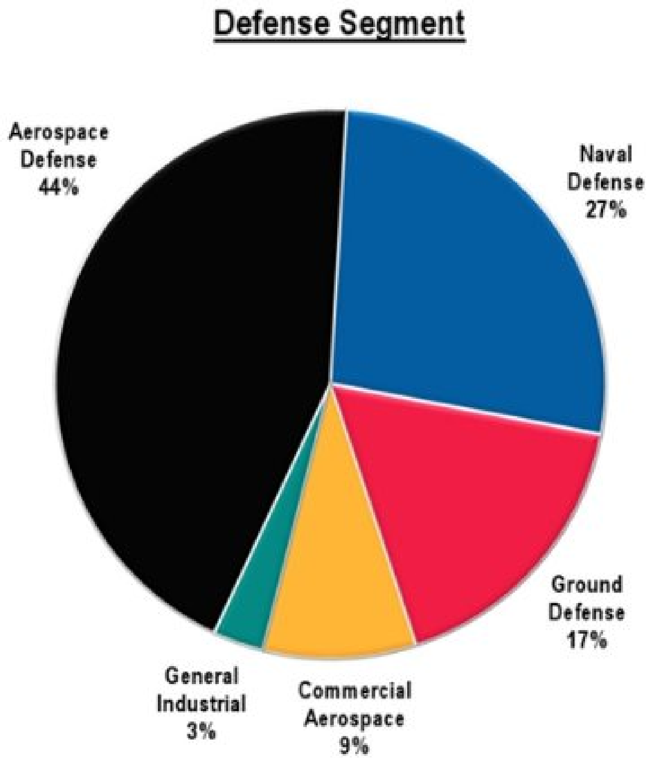
Naval Defense (9%):

- Valves for nuclear submarines and aircraft carriers

Power Generation (6%):

- Valves; Surface Tech services (peening, coatings)

2016 Sales by Segment vs. End Market (3)



Aerospace Defense (44%):

- Commercial Off-the-Shelf (COTS) embedded computing products
- Avionics and electronics; flight test equipment
- Aircraft data management solutions

Naval Defense (27%):

- COTS embedded computing products
- Instrumentation and control systems
- Helicopter handling solutions

Ground Defense (17%):

- COTS embedded computing products
- Refurbishment and upgrades (U.S. vehicles)
- Turret-drive stabilization systems (international vehicles)

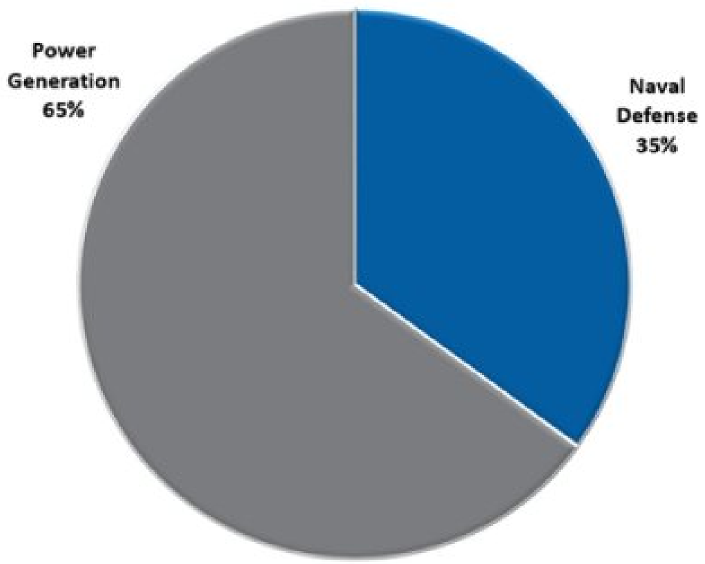
Commercial Aerospace (9%):

- Avionics and electronics; flight test equipment
- Aircraft data management solutions

Note: Percentages in chart relate to Full-Year 2016 sales

2016 Sales by Segment vs. End Market (4)

Power Segment



Power Generation (65%):

- Commercial nuclear aftermarket products and services
- AP1000 reactor coolant pumps (RCPs) and other new build equipment
- Small modular reactors (SMRs)
- Fossil power generation equipment

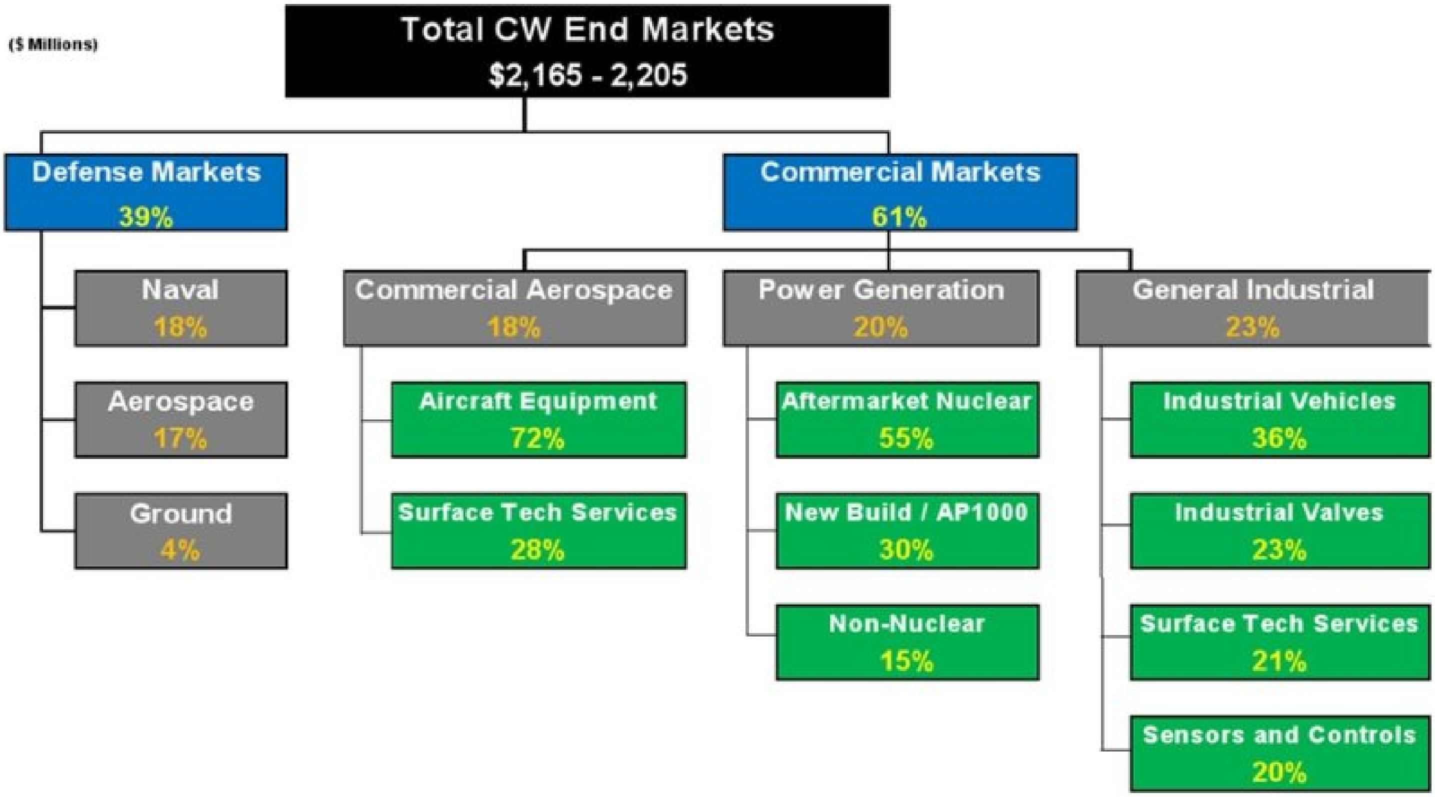
Naval Defense (35%):

- Nuclear propulsion equipment (pumps and generators) for submarines and aircraft carriers
- Electromagnetic aircraft launching and advanced arresting gear systems

Note: Percentages in chart relate to Full-Year 2016 sales

2017 End Market Sales Waterfall (Guidance as of February 15, 2017)

($ Millions)



Note: Percentages in chart relate to Full-Year 2017 sales

Non-Nuclear:
Surface Technologies services (peening, coatings); Fossil power gen equipment

Sensors and Controls:
Sensors, controls and industrial automation equipment