
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

STURM, RUGER & COMPANY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

06-0633559

(I.R.S. Employer Identification No.)

One Lacey Place, Southport, Connecticut

(Address of Principal Executive Offices)

06890

(Zip Code)

THE STURM, RUGER & COMPANY, INC. 2023 STOCK INCENTIVE PLAN

(Full Title of Plan)

Thomas A. Dineen

Sturm, Ruger & Company, Inc.

One Lacey Place

Southport, Connecticut 06890

(Name and Address of Agent for Service)

(203) 259-7843

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing the information specified in Item 1 and Item 2 of Part I of the Registration Statement on Form S-8 are omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act, and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be sent or given to participants in the Plan as specified by Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have heretofore been filed by Sturm, Ruger & Company, Inc., a Delaware corporation (the "Registrant"), with the Securities and Exchange Commission (the "Commission"), are incorporated by reference in this Registration Statement:

1. The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the Commission on February 22, 2023;
2. The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended April 1, 2023, filed with the Commission on May 3, 2023;
3. The Registrant's Current Reports on Form 8-K filed on February 22, 2023, February 24, 2023, May 3, 2023, May 5, 2023, and June 2, 2023; and
4. The description of the Registrant's common stock set forth in the Registrant's registration statement on Form 8-A, filed with the Commission on May 25, 1990 and Exhibit 4.1 to the Registrant's Annual Report on Form 10-K, filed with the Commission on February 20, 2020, including any amendments or reports filed for the purposes of updating this description.

In addition to the foregoing, all documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K, unless expressly stated otherwise therein), prior to the filing of a post-effective amendment which indicates that all securities offered under this Registration Statement have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part of this Registration Statement from the date of filing of such documents.

Any statement contained in a document incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that is also incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the General Corporation Law of the State of Delaware (the “DGCL”) provides that a corporation may indemnify directors, officers, employees and other individuals against expenses, judgments, fines and amounts paid in settlement in connection with specified actions, proceedings or suits (other than “derivative actions” brought by or in the right of the corporation) if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to criminal actions or proceedings, had no reasonable cause to believe their conduct was unlawful. The DGCL also allows for the indemnification of such persons in derivative actions under certain circumstances. The Registrant’s certificate of incorporation and bylaws obligate the Registrant to indemnify the Registrant’s directors, officers, employees and other agents to the extent and under the circumstances permitted by the DGCL and other applicable law. In addition, each indemnitee also has the right to be paid by the Registrant for the expenses incurred (including attorney’s fees) in connection with any action, proceeding or suit in advance of the final disposition of such action, proceeding or suit upon delivery to the Registrant of an undertaking by or on behalf of such indemnitee to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified by the Registrant or authorized by law. The Registrant maintains liability insurance for the benefit of its officers and directors (subject to certain exclusions and limitations) against certain liabilities. The Registrant has also entered into individual indemnification agreements with its directors.

The above discussion of the DGCL and of the Registrant’s certificate of incorporation and bylaws is not intended to be exhaustive and is qualified in its entirety by such statute, certificate of incorporation and bylaws.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

For a full list of exhibits, see the Exhibit Index in this Registration Statement, which is incorporated into this Item 8 by reference.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the Registration Statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Southport, State of Connecticut on June 6, 2023.

STURM, RUGER & COMPANY, INC.

By: /s/ Thomas A. Dineen
Name: Thomas A. Dineen
Title: Principal Financial Officer, Principal Accounting Officer, Senior Vice President, Treasurer and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Thomas A. Dineen and Kevin B. Reid, Sr., and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith (including any registration statement relating to this Registration Statement and filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended), with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or either of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u> /s/ Christopher J. Killoy </u> Christopher J. Killoy	President, Chief Executive Officer and Director (Principal Executive Officer)	June 6, 2023
<u> /s/ Thomas A. Dineen </u> Thomas A Dineen	Senior Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 6, 2023
<u> /s/ John A. Cosentino, Jr. </u> John A. Cosentino, Jr.	Director	June 6, 2023
<u> /s/ Michael O. Fifer </u> Michael O. Fifer	Director	June 6, 2023

<u>/s/ Sandra S. Froman</u> Sandra S. Froman	Director	June 6, 2023
<u>/s/ Rebecca S. Halstead</u> Rebecca S. Halstead	Director	June 6, 2023
<u>/s/ Terrence G. O'Connor</u> Terrence G. O'Connor	Director	June 6, 2023
<u>/s/ Amir P. Rosenthal</u> Amir P. Rosenthal	Director	June 6, 2023
<u>/s/ Ronald C. Whitaker</u> Ronald C. Whitaker	Director	June 6, 2023
<u>/s/ Phillip C. Widman</u> Phillip C. Widman	Director	June 6, 2023

EXHIBIT INDEX

Exhibit Number	Description
4.1	Certificate of Incorporation of the Registrant, as amended.
4.2	Amended and Restated By-Laws of the Registrant, as amended (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K previously filed by the Registrant on November 13, 2019).
5.1	Opinion of Patterson Belknap Webb & Tyler LLP
23.1	Consent of RSM US LLP, Independent Registered Public Accounting Firm
23.2	Consent of Patterson Belknap Webb & Tyler LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on the signature page hereof)
99.1	The Sturm, Ruger & Company, Inc. 2023 Stock Incentive Plan (incorporated by reference to Annex A of the Registrant's Definitive Proxy Statement on Schedule 14A, filed with the Commission on April 20, 2023)
107	Calculation of Filing Fee Table

CERTIFICATE OF INCORPORATION
OF
STURM, RUGER & COMPANY, INC.

* * * * *

FIRST. The name of the corporation is STURM, RUGER COMPANY, INC.

SECOND. The address of its registered office in the State of Delaware is No. 100 West Tenth Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD. The nature of the business or purposes to be conducted or promoted is:

To design, manufacture, repair, buy, lease as lessee or otherwise acquire, sell, lease as lessor, distribute and otherwise trade in and with pistols, rifles and firearms of every type and description.

To engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

To acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the good will, rights, assets and property, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trade-marks and trade names, relating to or useful in connection with any business of this corporation.

To acquire by purchase, subscription or otherwise, and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in

and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, scrip, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations, choses in action and evidences of indebtedness or interest issued, or created by any corporations, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the government of the United States of America, or by any foreign government, or by any state, territory, province, municipality or other political subdivision or by any governmental agency, and as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts and things necessary or advisable for the preservation, protection, improvement and enhancement in value thereof.

To borrow or raise moneys for any of the purposes of the corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidences of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property of the corporation, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the corporation for its corporate purposes.

To purchase, receive, take by grant, gift, devise, bequest or otherwise, lease, or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated, and to sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage or pledge, all or any of the corporation's property and assets, or any interest therein, wherever situated.

In general, to possess and exercise all the powers and privileges granted by the General Corporation Law of Delaware or by any other law of Delaware or by this certificate of incorporation together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business or purposes of the corporation.

The business and purposes specified in the foregoing clauses shall, except where otherwise expressed, be in nowise limited or restricted by reference to, or inference from, the terms of any other clauses in this certificate of incorporation, but the business and purposes specified in each of the foregoing clauses of this article shall be regarded as independent business and purposes.

FOURTH. The total number of shares of stock which the corporation shall have authority to issue is three million five hundred thousand (3,500,000) shares of common stock of the par value of One Dollar (\$1.00) each, amounting in the aggregate to Three Million Five Hundred Thousand Dollars.

FIFTH. The name and mailing address of each incorporator is as follow:

<u>NAME</u>	<u>MAILING ADDRESS</u>
B. J. Consono	100 West Tenth Street Wilmington, Delaware
F. J. Obara, Jr.	100 West Tenth Street Wilmington, Delaware
A. D. Grier	100 West Tenth Street Wilmington, Delaware

SIXTH. The corporation is to have perpetual existence.

SEVENTH. In furtherance and not in limitation of the powers conferred by statute, the board of directors is expressly authorized:

To make, alter or repeal the by-laws of the corporation.

To authorize and cause to be executed mortgages and liens upon the real and personal property of the corporation.

To set apart out of any of the funds of the corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created.

By a majority of the whole board, to designate one or more committees, each committee to consist of two or more of the directors of the corporation. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution or in the by-laws of the corporation, shall have and may exercise the powers of the board of directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; provided, however, the by-laws may provide that in the absence or disqualification of any member of such committee or committees, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the board of directors to act at the meeting in the place of any such absent or disqualified member.

When and as authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power given at a stockholders' meeting duly called upon such notice as is required by statute, or when authorized by the written consent of the holders of a majority of the voting stock issued and outstanding, to sell, lease or exchange all or substantially all of the property and assets of the corporation, including its good will and its

corporate franchises, upon such terms and conditions and for such consideration, which may consist in whole or in part of money or property including shares of stock in, and/or other securities of, any other corporation or corporations, as its board of directors shall deem expedient and for the best interests of the corporation.

EIGHTH. Whenever a compromise or arrangement is proposed between this corporation and its creditors or any class of them and/or between this corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this corporation under the provisions of section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this corporation under the provisions of section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this corporation, as the case may be, and also on this corporation.

NINTH. Meetings of stockholders may be held within or without the State of Delaware, as the by-laws may provide. The books of the corporation may be kept (subject to any

provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the corporation. Elections of directors need not be by written ballot unless the by-laws of the corporation shall so provide.

TENTH. The number of directors of the corporation shall be not less than three (3) nor more than seven (7). The first board shall consist of four (4) directors.

ELEVENTH. The corporation reserves the right to amend, alter, change or repeal any provision contained in this certificate of incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
STURM, RUGER & COMPANY, INC.

Adopted in accordance with the provisions
of Section 242 of the General Corporation
Law of the State of Delaware

STURM, RUGER & COMPANY, INC., a corporation organized and existing
under and by virtue of the General Corporation Law of the State of Delaware (the
"Corporation"), DOES HEREBY CERTIFY:

FIRST: That the Certificate of Incorporation has been amended as follows:

By inserting a new Section Twelfth as follows:

TWELFTH: A director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived any improper personal benefit. If the Delaware General Corporation Law is amended after approval by the stockholders of this provision to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Any repeal or modification of the foregoing paragraph by the stockholders of the corporation shall not adversely affect any right to protection of a director of the corporation existing at the time of such repeal or modification.

SECOND: That such amendment has been duly adopted in accordance with the provisions of the General Corporation Law of the State of Delaware by the affirmative vote of the holders of a majority of the stock entitled to vote at a meeting.

IN WITNESS WHEREOF, the undersigned have executed this certificate as of the 28th day of April, 1987.

/s/ William B. Ruger
William B. Ruger,
President

ATTEST:

/s/ Gloria M. Biagoni
Gloria M. Biagoni,
Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
STURM, RUGER & COMPANY, INC.

Adopted in accordance with the provisions
of Section 242 of the General Corporation
Law of the State of Delaware

STURM, RUGER & COMPANY, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “Corporation”), **DOES HEREBY CERTIFY:**

FIRST: That the Certificate of Incorporation has been amended as follows:

By deleting Article TENTH and by renumbering Article ELEVENTH and Article TWELFTH as Article TENTH and Article ELEVENTH, respectively.

SECOND: That such amendment has been duly adopted in accordance with the provisions of the General Corporation Law of the State of Delaware by the affirmative vote of the holders of a majority of the stock entitled to vote at a meeting.

IN WITNESS WHEREOF, the undersigned have executed this certificate as of the 26th day of April, 1988.

/s/ William B. Ruger _____
William B. Ruger,
President

ATTEST:

/s/ Gloria M. Biagoni

Gloria M. Biagoni,
Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
STURM, RUGER & COMPANY, INC.

STURM, RUGER & COMPANY, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of Sturm, Ruger & Company, Inc., by unanimous written consent of its members, filed with the minutes of the board, duly adopted resolutions setting forth two proposed amendments to the Certificate of Incorporation of said corporation, declaring said amendments to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolutions setting forth the proposed amendments are as follows:

A. RESOLVED: that Article FOURTH of the Certificate of Incorporation, be and it hereby is amended to read as follows:

“FOURTH. (a) The Corporation shall have authority to issue Ten Million (10,000,000) shares of Common Stock of the par value of One Dollar (\$1.00) each, amounting in the aggregate to Ten Million Dollars.”

B. RESOLVED: that Article FOURTH of the Certificate of Incorporation, be and it hereby is amended by adding subsection (b) to read as follows:

“(b) The Corporation shall have the further authority to issue Fifty Thousand (50,000) shares of Non-Voting Common Stock of the par value of One Dollar (\$1.00) each, amounting in the aggregate to Fifty Thousand Dollars. The Common Stock and the Non-Voting Common Stock shall be identical in all respects except that the holders of Non-Voting Common Stock shall have no voting power for any purpose except when the vote of the class shall be required by law.”

SECOND: That thereafter, pursuant to resolution of its Board of Directors, the annual meeting of the stockholders of said corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the holders of a majority of the stock entitled to vote at the meeting voted in favor of the amendments.

THIRD: That said amendments were duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed by John M. Kingsley, Jr. its Executive Vice-President, and attested by Gloria M. Biagioni, its Secretary, this 25th day of April, 1989.

STURM, RUGER & COMPANY, INC.

By: /s/ John M. Kingsley, Jr.
John M. Kingsley, Jr.
Its Executive Vice-President

ATTEST:

By: /s/ Gloria M. Biagioni
Gloria M. Biagioni,
Secretary

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
of
STURM, RUGER & COMPANY, INC.

**Pursuant to Section 242 of the General Corporation Law
of the State of Delaware**

STURM, RUGER & COMPANY, INC., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), pursuant to the provisions of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY as follows:

FIRST: The name of the Corporation is "Sturm, Ruger & Company, Inc."

SECOND: The Certificate of Incorporation of the Corporation is hereby amended by deleting Paragraph (a) of Article FOURTH thereof and substituting therefor the following:

"FOURTH: (a) The Corporation shall have authority to issue Twenty Million (20,000,000) shares of Common Stock of the par value of One Dollar (\$1.00) each, amounting in the aggregate to Twenty Million Dollars."

THIRD: That the amendment to the Certificate of Incorporation set forth in this Certificate of Amendment has been duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware by the adoption by the members of the Board of Directors of the Corporation of a resolution approving such amendment at a meeting of the directors duly noticed and held at which a quorum was present and acting throughout followed by the approval of such amendment by the stockholders duly noticed and held at which a quorum was present and acting throughout.

FOURTH: That this Certificate of Amendment shall not become effective until 5:00 p.m. on May 7, 1993.

IN WITNESS WHEREOF, the Corporation has caused its seal to be hereunto affixed and this Certificate of to be signed by its duly authorized officers on the Corporation as of May 1, 1993.

STURM, RUGER & COMPANY, INC.

By: /s/ John M. Kingsley, Jr.
John M. Kingsley, Jr.
Executive Vice President

ATTEST:

/s/ Gloria Biagioni
Gloria Biagioni
Secretary

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
STURM, RUGER & COMPANY, INC.

Adopted in accordance with the provisions of Section 242
of the General Corporation Law of the State of Delaware

STURM, RUGER & COMPANY, INC., a corporation organized and existing under the laws of the State of Delaware, pursuant to the provisions of the General Corporation Law of the State of Delaware, DOES HEREBY CERTIFY as follows:

FIRST: The name of the corporation is STURM, RUGER & COMPANY, INC. (the "Corporation").

SECOND: The Certificate of Incorporation of the Corporation is hereby amended by deleting Article FOURTH thereof in its entirety and substituting therefor a new Article FOURTH which shall read in full as follows:

"FOURTH: Number and Classes of Shares. The total number of shares of capital stock which the Corporation shall have authority to issue is (i) 40,000,000 shares of Common Stock, par value \$1.00 per share (the "Common Stock"), and (ii) 50,000 shares of Non-Voting Common Stock, par value \$1.00 per share (the "Non-Voting Common Stock"). The Common Stock and the Non-Voting Common Stock shall be identical in all respects except that the holders of Non-Voting Common Stock shall have no voting power for any purpose except when the vote of the class shall be required by law."

THIRD: The amendment to the Certificate of Incorporation of the Corporation set forth in this Certificate of Amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware by the

adoption by a majority of the members of the Board of Directors of the Corporation of a resolution approving such amendment followed by approval of such amendment by the affirmative vote of (i) a majority of the outstanding stock of the Corporation entitled to vote on the amendment and (ii) a majority of the outstanding stock of each class of the Corporation entitled to vote on the amendment as a class at a special meeting of the stockholders duly called and held in accordance with the provisions of Section 222 of the Delaware General Corporation Law.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Certificate of Incorporation of the Corporation to be signed by John M. Kingsley, Jr., its Executive Vice President, and attested by Leslie M. Gasper, its Secretary, on behalf of the Corporation this 23rd day of July, 1996.

STURM, RUGER & COMPANY, INC.

/s/ John M. Kingsley, Jr.
John M. Kingsley, Jr.
Executive Vice President

ATTEST:

/s/ Leslie M. Gasper
Leslie M. Gasper
Secretary



June 6, 2023

Sturm, Ruger & Company, Inc.
One Lacey Place
Southport, Connecticut 06890

Re: The Sturm, Ruger & Company, Inc. 2023 Stock Incentive Plan

Dear Sirs:

We have acted as special counsel to Sturm, Ruger & Company, Inc., a Delaware corporation (the “Company”), in connection with the proposed registration by the Company under the Securities Act of 1933, as amended (the “Securities Act”), of 1,000,000 shares (the “Shares”) of the Company's Common Stock, par value \$1.00 per share (the “Common Stock”), pursuant to The Sturm, Ruger & Company, Inc. 2023 Stock Incentive Plan (the “Plan”) and a registration statement on Form S-8 (the “Registration Statement”) filed with the Securities and Exchange Commission (the “Commission”) on the date hereof.

In rendering this opinion we have examined or are otherwise familiar with the Company's Certificate of Incorporation and Bylaws, each as amended to date, the Plan, the Registration Statement, the resolutions adopted by the board of directors of the Company relating to the Registration Statement and the Plan and the proposal adopted by the stockholders of the Company relating to the Plan at the Company's 2023 Annual Meeting of Stockholders. We have also examined the originals, or copies certified or otherwise identified to us, of the corporate records of the Company, certificates of public officials and representatives of the Company, and such other documents and records, and have made such investigations of law, as we have deemed necessary for purposes of this opinion. We have assumed the genuineness of all signatures, the conformity to the original of all copies and the factual accuracy of all certificates submitted to us.

On the basis of the foregoing, and subject to the assumptions, limitations and qualifications set forth herein, we are of the opinion that the Shares have been duly authorized by all necessary corporate action on the part of the Company and, when issued in accordance with the terms of the Plan at prices in excess of the par value thereof, will constitute duly authorized, validly issued, fully paid and nonassessable shares of Common Stock.

We express no opinion as to any laws other than the General Corporation Law of the State of Delaware and the federal laws of the United States of America. Our opinion is rendered only with respect to the laws, and the rules, regulations and orders under those laws, that are currently in effect.

Sturm, Ruger & Company, Inc.
June 6, 2023
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We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

PATTERSON BELKNAP WEBB & TYLER LLP

By: /s/ Patterson Belknap Webb & Tyler LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 and related Prospectus of Sturm, Ruger & Company, Inc. of our reports dated February 22, 2023, relating to the consolidated financial statements, and the effectiveness of internal control over financial reporting of Sturm, Ruger & Company, Inc. and Subsidiary, appearing in the Annual Report on Form 10-K of Sturm, Ruger & Company, Inc. for the year ended December 31, 2022.

/s/ RSM US LLP
Stamford, Connecticut
June 6, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

Sturm, Ruger & Company, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$1.00 per share (“ <u>Common Stock</u> ”)	Rule 457(c) and Rule 457(h)	1,000,000	\$51.22	\$51,215,000	0.00011020	\$5,644
Total Offering Amounts					\$51,215,000		\$5,644
Total Fee Offsets							\$0.00
Net Fee Due							\$5,644

- (1) Pursuant to Rule 416 of the Securities Act, this Registration Statement shall also cover an additional indeterminate number of shares of Common Stock of Sturm, Ruger & Company, Inc. (the “Registrant”) as may be required pursuant to The Sturm, Ruger & Company, Inc. 2023 Stock Incentive Plan (the “2023 Plan”) in the event of a stock dividend, stock split, recapitalization or other similar transaction without the receipt of consideration which results in an increase in the number of the Registrant’s outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee and are based on the average of high and low prices of the Common Stock of the Registrant on the New York Stock Exchange on June 1, 2023, in accordance with Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended.