

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: April 23, 2007
(Date of earliest event reported)

GENTEX CORPORATION
(Exact name of registrant as specified in its charter)

MI
(State or other jurisdiction
of incorporation)

0-10235
(Commission File
Number)

38-2030505
(IRS Employer
Identification Number)

600 North Centennial Street
Zeeland, Michigan
(Address of principal executive offices)

49464
(Zip Code)

(616) 772-1800
(Registrant's telephone number, including area code)

Not Applicable
(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:

- 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 23, 2007, Gentex Corporation issued a news release announcing financial results for the first quarter ended March 31, 2007. A copy of the news release is attached as Exhibit 99.1 to this Form 8-K.

The information in this Form 8-K and the attached Exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 [Press Release of GENTEX CORPORATION dated April 23, 2007](#)

SIGNATURE

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

Dated: April 23, 2007

GENTEX CORPORATION

By: /s/ Steve Dykman
Steve Dykman
Vice President-Finance and CFO

<u>Exhibit No.</u>	Exhibit Index	<u>Description</u>
99.1		Press Release of GENTEX CORPORATION dated April 23, 2007

Gentex Reports First Quarter Results

ZEELAND, MI -- 04/23/2007 -- Gentex Corporation (NASDAQ: GNTX), the Zeeland, Michigan-based manufacturer of automatic-dimming rearview mirrors and commercial fire protection products, today reported its financial results for the first quarter ended March 31, 2007. The Company also announced that it repurchased approximately 448,000 shares during the first quarter of 2007 under a previously authorized and announced share repurchase plan.

The Company's net sales increased by 13 percent from \$139.0 million in the first quarter of 2006 to a record \$157.2 million in the first quarter of 2007. Current first quarter net income increased by 12 percent to \$29.5 million compared with \$26.4 million in the first quarter last year. Earnings per diluted share increased by 22 percent to 21 cents in the first quarter of 2007 compared with 17 cents in the first quarter of 2006.

During the first quarter of 2007, the Company's quarterly financial results were negatively impacted by approximately \$1.4 million (pre-tax) in expenses related to litigation between the Company and K.W. Muth and Muth Mirror Systems LLC. The litigation, as previously announced, relates to exterior mirrors with turn signal indicators. The Company currently estimates that its additional litigation expenses related to these matters will be in the range of \$2.0 to \$2.5 million through the scheduled trial in July 2007.

"We are pleased that we were able to post record first quarter revenues," said Gentex Chairman and Chief Executive Officer Fred Bauer. "Mirror unit shipments for the first quarter of 2007 increased by 11 percent, but automotive revenues increased by 13 percent due to a richer mix of European mirror products shipped during the quarter. Unit shipments in North America increased by four percent, and increased penetration at certain of our European automotive customers was the primary factor in achieving an 18 percent increase in our offshore unit shipments."

The Company also reported that it repurchased approximately 448,000 shares during the first quarter of 2007 at a cost of approximately \$7.3 million. The Company has a share repurchase plan in place with authorization to repurchase up to 24 million shares of the Company's stock. As of the end of the first quarter of 2007, the Company has cumulatively repurchased approximately 18.0 million shares pursuant to the plan, leaving approximately 6.0 million shares authorized to be repurchased under the plan.

Gentex Senior Vice President Enoch Jen said that the Company continues to make good progress in its manufacturing yields, and provided certain guidance for the second quarter and calendar year 2007.

"For the second quarter of 2007, we expect that our mirror unit shipments will increase by approximately 10 percent over the same prior-year period, and believe that, based on the current forecast for product mix, that the percentage increase in the Company's revenues for the second quarter of 2007 will increase at a slightly higher rate than the rate for unit shipments. At this time, we expect percentage increases similar to those expected for the second quarter for both unit shipments and revenues for the balance of calendar year 2007."

Jen said that the Company's current second quarter 2007 forecast is based on CSM's preliminary mid-April forecast for light vehicle production of 4.1 million units for North America, 5.6 million units for Europe and 3.5 million units for Japan and Korea. The Company's current calendar year 2007 forecast is based on CSM's 2007 calendar year projection of 15.2 million units for North America, 21.1 million units for Europe and 14.4 million units for Japan and Korea.

Automotive revenues increased by 13 percent to \$151.1 million in the first quarter of 2007 compared with the same period last year. Fire Protection revenues increased by five percent to \$6.1 million for the first quarter of 2007 compared with the first quarter of 2006.

Total auto-dimming mirror unit shipments in the first quarter were approximately 3.8 million, an increase of about 11 percent over the same period last year. Auto-dimming mirror unit shipments to customers in North America increased by four percent to approximately 1.6 million in the first quarter of 2007 compared with the same quarter last year. North American light vehicle production declined by four percent in the first quarter of 2007 compared with the same period in 2006.

Unit shipments to offshore customers increased by 18 percent to approximately 2.1 million in the first quarter of 2007 compared with the same period in 2006. Light vehicle production in Europe increased by two percent and was flat for Japan and Korea in the first quarter, compared with the same prior year periods.

Non-GAAP Financial Measure

The financial information provided, including earnings, is in accordance with GAAP. Still, the Company believes it is useful to provide non-GAAP earnings to exclude the effect of Statement of Financial Accounting Standards No. 123(R), "Share-Based Payment" [FAS 123(R)]. This non-GAAP financial measure allows investors to evaluate current performance in relation to historic performance without considering this non-cash charge.

The Company's management uses this non-GAAP information internally to help assess performance in the current period versus historical performance (especially prior periods where this non-cash charge was not included). Disclosure of non-GAAP earnings to exclude the effect of FAS 123(R) has economic substance because the excluded expenses do not represent current or future cash expenditures.

A reconciliation of non-GAAP earnings, to exclude the effect of FAS 123(R), to GAAP earnings can be found in the attached financial table. The use of non-GAAP earnings is intended to supplement, not to replace, presentation of GAAP earnings. Like all non-GAAP financial measures, non-GAAP earnings are subject to inherent limitations because all of the expenses required by GAAP are not included. The limitations are compensated by the fact that non-GAAP earnings are not relied on exclusively, but are used to simply supplement GAAP earnings.

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act, as amended, that are based on management's belief, assumptions, current expectations, estimates and projections about the global automotive industry, the economy, the impact of stock option expenses on earnings, the ability to leverage fixed manufacturing overhead costs, unit shipment and revenue growth rates and the Company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecast," "likely," "plans," "projects," and "should," and variations of such words and similar expressions identify forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict with regard to timing, expense, likelihood and degree of occurrence. These risks include, without limitation, employment and general economic conditions, the pace of economic recovery in the U.S. and in international markets, the pace of automotive production worldwide, the maintenance of the Company's relative market share, the types of products purchased by customers, competitive pricing pressures, currency fluctuations, the financial strength of the Company's customers, supply chain disruptions, the mix of products purchased by customers, the ability to continue to make product innovations, the success of certain newer products (e.g. SmartBeam®, Z-Nav, rear camera display), and other risks identified in the Company's filings with the Securities and Exchange Commission. Therefore actual results and outcomes may materially differ from what is expressed or forecasted. Furthermore, the Company undertakes no obligation to update, amend, or clarify forward-looking statements, whether as a result of new information, future events, or otherwise.

First Quarter Conference Call

A conference call related to this news release will be simulcast live on the Internet beginning at 10:30 a.m. Eastern Daylight Saving Time today. To access that call, go to www.gentex.com and select the "Audio Webcast" icon in the lower right-hand corner of the page. Other conference calls hosted by the Company will also be available at that site in the future.

About the Company

Founded in 1974, Gentex Corporation (NASDAQ: GNTX) is an international company that provides high-quality products to the worldwide automotive industry and North American fire protection market. Based in Zeeland, Michigan, the Company develops, manufactures and markets interior and exterior automatic-dimming automotive rearview mirrors that utilize proprietary electrochromic technology to dim in proportion to the amount of headlight glare from trailing vehicle headlamps. Many of the mirrors are sold with advanced electronic features, and approximately 96 percent of the Company's revenues are derived from the sales of auto-dimming mirrors to nearly every major automaker in the world.

GENTEX CORPORATION AND SUBSIDIARIES CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	(unaudited) Three Months Ended	
	2007	March 31, 2006
	-----	-----
Net Sales	\$ 157,205,982	\$ 139,020,593
	Costs and Expenses	
Cost of Goods Sold	102,627,220	90,787,885
Engineering, Research & Development	12,275,662	10,159,168
Selling, General & Administrative	8,366,571	7,791,068
Other Expense (Income)	(9,534,023)	(7,988,411)
	-----	-----
Total Costs and Expenses	113,735,430	100,749,710
	-----	-----
	Income Before Provision	
for Income Taxes	43,470,552	38,270,883
Provision for Income Taxes	13,972,843	11,899,826
	-----	-----
Net Income	\$ 29,497,709	\$ 26,371,057
	=====	=====
	Earnings Per Share	
Basic	\$ 0.21	\$ 0.17
Diluted	\$ 0.21	\$ 0.17

	Weighted Average Shares:	
Basic	142,166,241	154,223,254
Diluted	142,723,617	155,751,925
Cash Dividends Declared per Share	\$ 0.095	\$ 0.090

CONDENSED CONSOLIDATED BALANCE SHEETS

	(unaudited)	
	March 31, 2007	Dec 31, 2006
	-----	-----
ASSETS		
Cash and Short-Term Investments	\$ 354,712,200	\$ 328,227,710
Other Current Assets	129,150,376	118,650,384
	-----	-----
Total Current Assets	483,862,576	446,878,094
Plant and Equipment - Net	183,985,848	184,134,373
Long-Term Investments and Other Assets	157,143,575	154,015,933
	-----	-----
Total Assets	\$ 824,991,999	\$ 785,028,400
	=====	=====
LIABILITIES AND SHAREHOLDERS' INVESTMENT		
Current Liabilities	\$ 79,147,536	\$ 57,362,978
Long-Term Debt	0	0
Deferred Income Taxes	24,042,096	24,971,133
Shareholders' Investment	721,802,367	702,694,289
	-----	-----
Total Liabilities & Shareholders' Investment	\$ 824,991,999	\$ 785,028,400
	=====	=====

AUTO-DIMMING MIRROR UNIT SHIPMENTS
(Thousands)

	First Quarter Ended March 31,		
	2007	2006	% Change
	-----	-----	-----
Domestic Interior	1,177	1,106	7%
	-----	-----	-----
Domestic Exterior	462	477	-3%
	-----	-----	-----
Total Domestic Units	1,639	1,583	4%
	-----	-----	-----
Foreign Interior	1,503	1,266	19%
	-----	-----	-----
Foreign Exterior	636	543	17%
	-----	-----	-----
Total Foreign Units	2,139	1,809	18%
	-----	-----	-----
Total Interior Mirrors	2,680	2,372	13%
	-----	-----	-----
Total Exterior Mirrors	1,098	1,020	8%
	-----	-----	-----
Total Mirror Units	3,778	3,392	11%
	-----	-----	-----

Note: Certain prior year amounts have been reclassified to conform with the current year presentation. Amounts may not total due to rounding.

GENTEX CORPORATION AND SUBSIDIARIES
STATEMENTS OF INCOME RECONCILIATION
NON-GAAP MEASUREMENT TO GAAP

Three Months Ended March 31, 2007

	GAAP	Stock Option Expense	(Non-GAAP Excluding Stock Option Expense)
Net Sales	\$ 157,205,982	\$ 0	\$ 157,205,982
	Costs and Expenses		
	Cost of Goods		
Sold	102,627,220	(619,197)	102,008,023
	Engineering, Research &		
Development	12,275,662	(663,189)	11,612,473
	Selling, General &		
Administrative	8,366,571	(511,581)	7,854,990
	Other Expense		
(Income)	(9,534,023)	0	(9,534,023)
	Total Costs and		
Expenses	113,735,430	(1,793,967)	111,941,463
	Income Before Provision for		
Income Taxes	43,470,552	1,793,967	45,264,519
	Provision for		
Income Taxes	13,972,843	977,157	14,950,000
Net Income	29,497,709	816,810	30,314,519

Three Months Ended March 31, 2006

	GAAP	Stock Option Expense	(Non-GAAP Excluding Stock Option Expense)	GAAP 2007 vs. 2006 % Change	Non-GAAP 2007 vs. 2006 % Change
Net Sales	\$ 139,020,593	\$ 0	\$ 139,020,593	13.1%	13.1%
	Costs and Expenses				
	Cost of Goods				
Sold	90,787,885	(542,254)	90,245,631	13.0%	13.0%
	Engineering, Research &				
Development	10,159,168	(657,710)	9,501,458	20.8%	22.2%
	Selling, General &				
Administrative	7,791,068	(520,131)	7,270,937	7.4%	8.0%
	Other Expense				
(Income)	(7,988,411)	0	(7,988,411)	19.3%	19.3%
	Total Costs and				
Expenses	100,749,710	(1,720,095)	99,029,615	12.9%	13.0%
	Income Before Provision for				
Income Taxes	38,270,883	1,720,095	39,990,978	13.6%	13.2%
	Provision for				
Income Taxes	11,899,826	797,174	12,697,000	17.4%	17.7%
Net Income	26,371,057	922,921	27,293,978	11.9%	11.1%

CONTACT:
Connie Hamblin
(616) 772-1800