

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): July 25, 2006

OMEGA FLEX, INC.

(Exact name of registrant as specified in charter)

Pennsylvania	000-51372	23-1948942
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

451 Creamery Way
Exton, Pennsylvania 19341
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 610-524-7272

(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))

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This report and the exhibit or exhibits attached hereto, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstance after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2005.

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On July 25, 2006, Omega Flex, Inc. (the "Company") issued a press release reporting its results for the second quarter and six months ended June 30, 2006. A copy of the earnings release issued by the Company with respect to these matters is attached hereto as Exhibit 99.1; and incorporated herein by reference.

The information in the earnings release and in this Item 2.02 is "furnished" and not "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that section. Such information may be incorporated by reference in another filing under the Securities and Exchange Act of 1934 or the Securities Act of 1933 only if, and to the extent that, such subsequent filing specifically references such information.

ITEM 7.01. REGULATION FD DISCLOSURE

The information included in Item 2.02 of this Form 8-K, including the press release attached as Exhibit 99.1, is incorporated by reference into this Item 7.01 in satisfaction of the public disclosure requirements of Regulation FD. This information is “furnished” and not “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may be incorporated by reference in another filing under the Securities and Exchange Act of 1934 or the Securities Act of 1933 only if, and to the extent that, such subsequent filing specifically references the information incorporated by reference herein.

ITEM 9.01. FINANCIAL STATEMENT AND EXHIBITS

- (a) none
- (b) none
- (c) The following document is filed herewith as an exhibit to this Form 8-K:

Exhibit 99.1 - Press Release

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OMEGA FLEX, INC.
(Registrant)

Date: July 25, 2006

By: /s/ Kevin R. Hoben

Kevin R. Hoben
President and CEO

OMEGA FLEX, INC.

Manufacturer of flexible metal hose and gas piping products

Westfield, Massachusetts
July 25, 2006

Contact: Kevin R. Hoben
(413) 564-5731

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This news release contains forward-looking statement, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of Omega Flex to control. Certain statement in this news release constitute forward-looking statements with the meaning of the Private Securities Litigation Reform act of 1995, that are not historical facts but rather reflect Omega Flex's current expectations concerning future results and events. The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Omega Flex (or entities in which Omega Flex has interests) or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this news release. Omega Flex undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances.

Omega Flex today reported its results of operations for the Second Quarter, 2006:

OMEGA FLEX, INC. (OFLX)

EARNINGS DIGEST

Three Months Ended June 30:

	<u>2006</u>	<u>2005</u>
Revenues	\$17,908,000	\$15,265,000
Net income before unusual items (Non-GAAP Financial Measure)	2,495,000	1,966,000
Stock-based compensation expense (net of tax)	---	(169,000)
Unusual legal expenses (net of tax)	<u>(193,000)</u>	<u>(117,000)</u>
Net income (GAAP Financial Measure)	\$2,302,000	\$1,680,000
	=====	=====
Basic and diluted earnings per share:		
Net income before unusual items (Non-GAAP Financial Measure) per common share	\$0.25	\$0.19
Stock-based compensation expense (net of tax)	---	(0.01)
Unusual legal expenses (net of tax)	<u>(0.02)</u>	<u>(0.01)</u>
Net income (GAAP Financial Measure) per common share	\$0.23	\$0.17
	====	====

Six Months Ended June 30:

	<u>2006</u>	<u>2005</u>
Revenues	\$35,223,000	\$28,533,000
Net income before unusual items (Non-GAAP Financial Measure)	5,355,000	3,601,000
Stock-based compensation expense (net of tax)	---	(309,000)
Unusual legal expenses (net of tax)	<u>(812,000)</u>	<u>(224,000)</u>
Net income (GAAP Financial Measure)	\$4,543,000	\$3,068,000
	=====	=====
Basic and diluted earnings per share:		
Net income before unusual items (Non-GAAP Financial Measure) per common share	\$0.53	\$0.35
Stock-based compensation expense (net of tax)	---	(0.03)
Unusual legal expenses (net of tax)	<u>(0.08)</u>	<u>(0.02)</u>
Net income (GAAP Financial Measure) per common share	\$0.45	\$0.30
	====	====

Kevin R. Hoben, President and CEO, indicated the Company's sales and earnings for the second quarter of 2006 improved 17% and 37% respectively, over second quarter 2005 results. Net Income Before Unusual Items, a non-GAAP financial measure that reports net income before unusual or anomalous items, was up 27% for the quarter over the same period in 2005 reflecting the rate of growth in the Company's operations. Sales and earnings for the first six months of 2006 improved 23% and 48% over the first six months of 2005. Net Income Before Unusual Items, a non-GAAP financial measure, was up 49% for the first six months of 2006 over the same period in 2005, reflecting the rate of growth in the Company's operations.

The increases are due principally to continued strong sales of the Company's flexible gas piping products. Results overall were impacted adversely by non-recurring expenses for stock-based compensation in the first six months 2005 (impacting earnings three cents per share), and unusual and significant legal expenses in the six months 2006 and 2005 (impacting earnings eight cents per share in 2006 and two cents per share in 2005), as explained more fully in the Company's public filings with the Securities and Exchange Commission.

Net Income Before Unusual Items is a non-GAAP financial measure and represents the Company's after-tax earnings exclusive of items which the Company believes are unusual in nature. Management believes that the unusual items identified, while not necessarily "nonrecurring", are sufficiently anomalous to warrant the presentation of a separate financial measure which allows investors to evaluate the Company's performance exclusive of these items. The unusual items consist of (1) non-recurring stock-based compensation, a non-cash charge to earnings, the obligation for which was cancelled at the time of the "Spin-Off" in July 2005 as explained more fully in the Company's filings with the Securities and Exchange Commission and (2) unusual legal expenses, also explained more fully in the Company's filings with the Securities and Exchange Commission.

OMEGA FLEX, Inc., 451 Creamery Way, Exton, PA 19341-2509

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Omega Flex Corporate Office, 260 North Elm St., Westfield, MA 01085, Tel: 413-875-1000, Fax: 413-564-5814