

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 31, 2007

TREX COMPANY, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-14649 (Commission File Number)	54-1910453 (IRS Employer Identification No.)
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160 Exeter Drive Winchester, Virginia (Address of Principal Executive Offices)	22603-8605 (ZIP Code)
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Registrant's telephone number, including area code: (540) 542-6300

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 (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))

Item 2.02. Results of Operations and Financial Condition.

On July 31, 2007, Trex Company, Inc. issued a press release announcing financial results for the quarter ended June 30, 2007. A copy of such press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information contained in this report on Form 8-K shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section.

Item 9.01 Financial Statements and Exhibits

(d) Trex Company herewith files the following exhibit:

Exhibit

Number Description of Exhibit

99.1 Press release dated July 31, 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.

TREX COMPANY, INC.

Date: July 31, 2007

/s/ Anthony Cavanna

Anthony Cavanna
Chairman and Chief Executive Officer

Trex Company Announces Second Quarter 2007 Results

WINCHESTER, Va.--(BUSINESS WIRE)--July 31, 2007--Trex Company, Inc. (NYSE: TWP), manufacturer of Trex(R) decking, railing and fencing, today announced financial results for the second quarter ended June 30, 2007.

Net sales for the second quarter of 2007 totaled \$118.8 million, compared to net sales of \$121.5 million for the second quarter of 2006. The Company reported net income for the 2007 second quarter of \$2.6 million, or \$0.17 per diluted share, compared to net income of \$7.5 million, or \$0.50 per diluted share, for the 2006 second quarter.

For the six months ended June 30, 2007, Trex Company reported net sales of \$234.7 million, compared to net sales of \$226.8 million for the six months ended June 30, 2006. Net income for the 2007 six-month period totaled \$6.3 million, or \$0.42 per diluted share, compared to \$11.6 million, or \$0.78 per diluted share, for the 2006 six-month period.

Chairman and Chief Executive Officer Anthony J. Cavanna commented, "Throughout the year, Trex's sales have held up well in a difficult market. Our brand leadership, compelling array of products and expanding distribution presence have all helped sustain revenue despite persistent weakness in the homebuilding and remodeling sectors and declining lumber prices. In the second quarter, we successfully launched our new consumer brand building campaign, and sales of our new decking products, Trex Brasilia(R) and Trex Contours(TM), were strong. Demand for our railing products also increased, driven by our innovative boxed rail and hollow post sleeve offerings. Business in the 'big box' marketing arena grew, complementing our leading position in the pro lumberyard channel. In total, Trex(R) products are now stocked in more than 5,500 retail locations nationwide.

"During the quarter, we continued to focus on our strategic productivity projects, which are designed to improve quality and lower manufacturing cost. By the end of the quarter, equipment supporting our major productivity projects had been installed and was operating, and manufacturing efficiency began to improve. We continued to experience high plant labor costs and overhead expenses as a result of the quality initiatives, but expect to see reductions in these costs in the second half of 2007. In addition, as previously announced, net income was adversely affected by increasing product replacement and consumer relations costs related to product quality.

"The completion of our \$97.5 million 6% convertible senior subordinated note offering was an important accomplishment. With the proceeds, we retired higher-cost senior debt and paid off the balance on our existing revolving line of credit. The refinancing decreased our weighted average cost of debt and provided us with a more flexible capital structure that will allow us to optimize the use of our current revolver.

"We are pleased with our decking and railing product offerings and will continue the national roll-out of our new fencing product, Trex Seclusions(R), during the remainder of 2007. As the year progresses, we expect to realize additional benefits from our new manufacturing equipment and look forward to manufacturing improved quality product at lower costs. We anticipate that SG&A will decrease as branding expenditures decline as usual at the end of the decking season. Although the direction of the homebuilding and remodeling markets continues to be very uncertain, which could negatively impact sales as well as plant utilization in the second half of the year, we continue to expect net sales for 2007 to be in the range of \$330 to \$350 million."

Trex will hold a conference call to discuss its 2007 second quarter results on Tuesday, July 31 at 10:00 a.m. ET. A live webcast of the conference call will be available to all investors at the Trex Company website at www.trex.com. The call will also be simulcast at www.streetevents.com.

For those who cannot listen to the live broadcast, an audio replay of the call will be available on these websites for 30 days. A telephone replay of the call will also be available for 7 days, beginning at 1:00 p.m. ET on July 31. To listen to the telephone replay, dial 706-645-9291 and enter conference ID #7316775.

About Trex Company

Trex Company is the nation's largest manufacturer of composite decking, railing and fencing, with over 15 years of product experience. Products are marketed under the brand name Trex(R). Made from a unique formulation of reclaimed wood and plastic, combined through a proprietary process, Trex decking, railing and fencing offer significant design flexibility with fewer ongoing maintenance requirements than wood. For more information, visit the Company's website, www.trex.com. Trex(R), Trex Brasilia(R), Trex Contours(TM), and Trex Seclusions(R) are trademarks of Trex Company, Inc., Winchester, Va.

The statements in this press release regarding the Company's expected sales performance and operating results, its projections of net sales, net income, earnings per share and costs, its anticipated financial condition and its business strategy constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are subject to risks and uncertainties that could cause the Company's actual operating results to differ materially. Such risks and uncertainties include the extent of market acceptance of the Company's products, the sensitivity of the Company's business to general economic conditions, the Company's ability to obtain raw materials at acceptable prices, the Company's ability to increase production levels to meet increasing demand for its products, and the highly competitive markets in which the Company operates. The Company's report on Form 10-K filed with the Securities and Exchange Commission on April 2, 2007 and its subsequent filings on Form 10-Q and Form 8-K discuss some of the important factors that could cause the Company's actual results to differ materially from those expressed or implied in these forward-looking statements. The Company expressly disclaims any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

TREX COMPANY, INC.
Condensed Consolidated Statements of Operations
(In thousands, except share and per share data)
(Unaudited)

	Three Months Ended June 30, 2006	2007	Six Months Ended June 30, 2006	2007
Net sales	\$ 121,454	\$ 118,779	\$ 226,751	\$ 234,692
Cost of sales	85,655	89,615	165,812	180,899
Gross profit	35,799	29,164	60,939	53,793
Selling, general and administrative expenses	23,589	22,860	41,319	39,899
Income from operations	12,210	6,304	19,620	13,894
Interest expense, net	904	2,526	1,846	4,220
Income before income taxes	11,306	3,778	17,774	9,674
Provision for income taxes	3,816	1,190	6,219	3,361
Net income	\$ 7,490	\$ 2,588	\$ 11,555	\$ 6,313
Diluted earnings per share	\$ 0.50	\$ 0.17	\$ 0.78	\$ 0.42

Diluted weighted

average shares				
outstanding	14,912,805	14,916,648	14,891,577	14,917,496
	=====	=====	=====	=====

TREX COMPANY, INC.
Condensed Consolidated Balance Sheets
(In thousands, except share data)

	31-Dec-06	30-Jun-07
	----- (unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 672	\$ 5,937
Accounts receivable, net	18,140	41,979
Inventories	111,434	79,676
Prepaid expenses and other assets	3,201	3,861
Income taxes receivable	6,480	3,985
Deferred income taxes	3,180	2,839
	-----	-----
Total current assets	143,107	138,277
	-----	-----
Property, plant and equipment, net	198,525	205,361
Goodwill	6,837	6,837
Debt-related derivatives	359	461
Other assets	3,489	7,202
	-----	-----
Total assets	\$ 352,317	\$ 358,138
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	\$ 60,301	\$ 43,399
Line of credit	44,132	--
Current portion long-term debt	9,115	1,153
	-----	-----
Total current liabilities	113,548	44,552
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Deferred income taxes	17,217	18,751
Debt-related derivatives	747	545
Long-term debt, net of current portion	51,390	119,837
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Total liabilities	182,902	183,685
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Stockholders' equity:		
Preferred stock, \$0.01 par value, 3,000,000 shares authorized; none issued and outstanding	--	--
Common stock, \$0.01 par value, 40,000,000 shares authorized; 14,913,889 and 15,096,010 shares issued and outstanding at December 31, 2006 and June 30, 2007	149	151
Additional paid-in capital	62,986	64,510
Accumulated other comprehensive income (loss)	(278)	(343)
Retained earnings	106,558	110,135
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Total stockholders' equity	169,415	174,453
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Total liabilities and stockholders' equity	\$ 352,317	\$ 358,138
	=====	=====

TREX COMPANY, INC.
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Six Months Ended 2006	June 30, 2007
	----- (unaudited)	
OPERATING ACTIVITIES		
Net income	\$ 11,555	\$ 6,313
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	10,083	10,571
Other non-cash charges	1,530	1,485
Changes in operating assets and liabilities	2,247	(8,403)

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Net cash provided by operating activities	\$ 25,415	\$ 9,966
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INVESTING ACTIVITIES	\$ (7,067)	\$ (17,412)
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FINANCING ACTIVITIES	\$ (12,706)	\$ 12,711
	-----	-----
Net increase in cash and cash equivalents	\$ 5,642	\$ 5,265
Cash and cash equivalents at beginning of period	\$ 1,395	\$ 672
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Cash and cash equivalents at end of period	\$ 7,037	\$ 5,937
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CONTACT: Trex Company, Inc.
Paul Fletcher, 540-542-6300
Chief Financial Officer
or
Lippert/Heilshorn & Assoc.
Harriet Fried, 212-838-3777