
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2019

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 000-01227

Chicago Rivet & Machine Co.

(Exact Name of Registrant as Specified in Its Charter)

Illinois
(State or Other Jurisdiction of
Incorporation or Organization)

901 Frontenac Road, Naperville, Illinois
(Address of Principal Executive Offices)

36-0904920
(I.R.S. Employer
Identification No.)

60563
(Zip Code)

(630) 357-8500

Registrant's Telephone Number, Including Area Code

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically, every interactive data file required to be submitted pursuant to Rule 405 of Regulation S-T (section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

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

Non-accelerated filer

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 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$1.00 per share	CVR	NYSE American (Trading privileges only, not registered)

As of May 6, 2019, there were 966,132 shares of the registrant's common stock outstanding.

CHICAGO RIVET & MACHINE CO.

INDEX

	Page
PART I. FINANCIAL INFORMATION (Unaudited)	
<u>Condensed Consolidated Balance Sheets at March 31, 2019 and December 31, 2018</u>	2-3
<u>Condensed Consolidated Statements of Income for the Three Months Ended March 31, 2019 and 2018</u>	4
<u>Condensed Consolidated Statements of Shareholders' Equity for the Three Months Ended March 31, 2019 and 2018</u>	5
<u>Condensed Consolidated Statements of Cash Flows for the Three Months Ended March 31, 2019 and 2018</u>	6
<u>Notes to the Condensed Consolidated Financial Statements</u>	7-9
<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	10-11
<u>Controls and Procedures</u>	12
<u>PART II. OTHER INFORMATION</u>	13

Item 1. Financial Statements.

CHICAGO RIVET & MACHINE CO.
 Condensed Consolidated Balance Sheets
 March 31, 2019 and December 31, 2018

	March 31, 2019 <u>(Unaudited)</u>	December 31, 2018 <u></u>
Assets		
Current Assets:		
Cash and cash equivalents	\$ 606,213	\$ 706,873
Certificates of deposit	5,080,000	7,063,000
Accounts receivable - Less allowances of \$ 140,000	5,954,474	5,529,307
Inventories, net	6,832,459	6,100,391
Prepaid income taxes	114,186	150,686
Other current assets	<u>392,568</u>	<u>438,222</u>
Total current assets	<u>18,979,900</u>	<u>19,988,479</u>
Property, Plant and Equipment:		
Land and improvements	1,636,749	1,632,299
Buildings and improvements	8,246,331	8,234,182
Production equipment and other	<u>36,154,303</u>	<u>35,627,443</u>
	46,037,383	45,493,924
Less accumulated depreciation	<u>32,209,494</u>	<u>32,235,778</u>
Net property, plant and equipment	<u>13,827,889</u>	<u>13,258,146</u>
Total assets	<u>\$32,807,789</u>	<u>\$33,246,625</u>

See Notes to the Condensed Consolidated Financial Statements

CHICAGO RIVET & MACHINE CO.
Condensed Consolidated Balance Sheets
March 31, 2019 and December 31, 2018

	March 31, 2019	December 31, 2018
	(Unaudited)	
Liabilities and Shareholders' Equity		
Current Liabilities:		
Accounts payable	\$ 1,113,627	\$ 1,060,231
Accrued wages and salaries	682,890	701,434
Other accrued expenses	239,872	475,973
Unearned revenue and customer deposits	282,114	328,154
Total current liabilities	2,318,503	2,565,792
Deferred income taxes	945,084	921,084
Total liabilities	3,263,587	3,486,876
Commitments and contingencies (Note 3)		
Shareholders' Equity:		
Preferred stock, no par value, 500,000 shares authorized: none outstanding	—	—
Common stock, \$1.00 par value, 4,000,000 shares authorized: 1,138,096 shares issued; 966,132 shares outstanding	1,138,096	1,138,096
Additional paid-in capital	447,134	447,134
Retained earnings	31,881,070	32,096,617
Treasury stock, 171,964 shares at cost	(3,922,098)	(3,922,098)
Total shareholders' equity	29,544,202	29,759,749
Total liabilities and shareholders' equity	\$32,807,789	\$33,246,625

See Notes to the Condensed Consolidated Financial Statements

CHICAGO RIVET & MACHINE CO.
Condensed Consolidated Statements of Income
For the Three Months Ended March 31, 2019 and 2018
(Unaudited)

	2019	2018
Net sales	\$8,621,678	\$10,011,641
Cost of goods sold	<u>6,959,915</u>	<u>7,668,636</u>
Gross profit	1,661,763	2,343,005
Selling and administrative expenses	<u>1,342,696</u>	<u>1,464,718</u>
Operating profit	319,067	878,287
Other income	<u>48,775</u>	<u>33,501</u>
Income before income taxes	367,842	911,788
Provision for income taxes	81,000	204,000
Net income	<u>\$ 286,842</u>	<u>\$ 707,788</u>
Per share data, basic and diluted:		
Net income per share	<u>\$ 0.30</u>	<u>\$ 0.73</u>
Average common shares outstanding	<u>966,132</u>	<u>966,132</u>
Cash dividends declared per share	<u>\$ 0.52</u>	<u>\$ 0.51</u>

See Notes to the Condensed Consolidated Financial Statements

CHICAGO RIVET & MACHINE CO.
Condensed Consolidated Statements of Shareholders' Equity
For the Three Months Ended March 31, 2019 and 2018
(Unaudited)

	Preferred Stock		Common Stock		Additional Paid-in Capital	Retained Earnings	Less Treasury Stock, at Cost		Total
	Shares	Amount	Shares	Amount			Shares	Amount	
Balance, December 31, 2017	—	\$ —	966,132	\$1,138,096	\$ 447,134	\$ 31,196,823	171,964	\$(3,922,098)	\$28,859,955
Net Income						\$ 707,788			\$ 707,788
Dividends Declared (\$0.51 per share)						\$ (492,727)			\$ (492,727)
Balance, March 31, 2018	—	\$ —	966,132	\$1,138,096	\$ 447,134	\$ 31,411,884	171,964	\$(3,922,098)	\$29,075,016
Balance, December 31, 2018	—	\$ —	966,132	\$1,138,096	\$ 447,134	\$ 32,096,617	171,964	\$(3,922,098)	\$29,759,749
Net Income						\$ 286,842			\$ 286,842
Dividends Declared (\$0.52 per share)						\$ (502,389)			\$ (502,389)
Balance, March 31, 2019	—	\$ —	966,132	\$1,138,096	\$ 447,134	\$ 31,881,070	171,964	\$(3,922,098)	\$29,544,202

See Notes to the Condensed Consolidated Financial Statements

CHICAGO RIVET & MACHINE CO.
Condensed Consolidated Statements of Cash Flows
For the Three Months Ended March 31, 2019 and 2018
(Unaudited)

	2019	2018
Cash flows from operating activities:		
Net income	\$ 286,842	\$ 707,788
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	336,389	326,520
Gain on disposal of equipment	(5,000)	(300)
Deferred income taxes	24,000	(14,000)
Changes in operating assets and liabilities:		
Accounts receivable	(425,167)	(1,427,855)
Inventories	(732,068)	(68,578)
Other current assets	82,154	102,899
Accounts payable	53,396	908,830
Accrued wages and salaries	(18,544)	(14,635)
Other accrued expenses	(236,101)	(67,446)
Unearned revenue and customer deposits	(46,040)	(238,722)
Net cash provided by (used in) operating activities	<u>(680,139)</u>	<u>214,501</u>
Cash flows from investing activities:		
Capital expenditures	(906,132)	(225,000)
Proceeds from the sale of equipment	5,000	300
Proceeds from certificates of deposit	3,577,000	1,494,000
Purchases of certificates of deposit	(1,594,000)	(1,245,000)
Net cash provided by investing activities	<u>1,081,868</u>	<u>24,300</u>
Cash flows from financing activities:		
Cash dividends paid	(502,389)	(492,727)
Net cash used in financing activities	<u>(502,389)</u>	<u>(492,727)</u>
Net decrease in cash and cash equivalents	(100,660)	(253,926)
Cash and cash equivalents at beginning of period	706,873	1,152,569
Cash and cash equivalents at end of period	<u>\$ 606,213</u>	<u>\$ 898,643</u>
Supplemental schedule of non-cash investing activities:		
Capital expenditures in accounts payable	\$ —	\$ 1,427

See Notes to the Condensed Consolidated Financial Statements

CHICAGO RIVET & MACHINE CO.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. In the opinion of the Company, the accompanying unaudited interim financial statements contain all adjustments necessary to present fairly the financial position of the Company as of March 31, 2019 (unaudited) and December 31, 2018 (audited) and the results of operations and changes in cash flows for the indicated periods. Certain information and note disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been omitted from these unaudited financial statements in accordance with applicable rules. Please refer to the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The results of operations for the three month period ended March 31, 2019 are not necessarily indicative of the results to be expected for the year.

In February 2016, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") No. 2016-02, "Leases (Topic 842)." The ASU increases transparency and comparability among entities by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. The ASU requires lessees to recognize in the balance sheet a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term. The ASU is effective for annual reporting periods beginning after December 15, 2018 and interim periods within those annual periods. The Company adopted Topic 842 on January 1, 2019 using the modified retrospective method. Based on the Company's current lease agreements, adopting this ASU did not have a material impact on the Company's financial statements.

2. The Company extends credit on the basis of terms that are customary within our markets to various companies doing business primarily in the automotive industry. The Company has a concentration of credit risk primarily within the automotive industry and in the Midwestern United States.

3. The Company is, from time to time, involved in litigation, including environmental claims and contract disputes, in the normal course of business. While it is not possible at this time to establish the ultimate amount of liability with respect to contingent liabilities, including those related to legal proceedings, management is of the opinion that the aggregate amount of any such liabilities, for which provision has not been made, will not have a material adverse effect on the Company's financial position.

4. Revenue—The Company operates in the fastener industry and is in the business of manufacturing and selling rivets, cold-formed fasteners and parts, screw machine products, automatic rivet setting machines and parts and tools for such machines. Revenue is recognized when control of the promised goods or services is transferred to our customers, generally upon shipment of goods or completion of services, in an amount that reflects the consideration we expect to receive in exchange for those goods or services. Sales taxes we may collect concurrent with revenue producing activities are excluded from revenue. Revenue is recognized net of certain sales adjustments to arrive at net sales as reported on the statement of income. These adjustments primarily relate to customer returns and allowances. The Company records a liability and reduction in sales for estimated product returns based upon historical experience. If we determine that our obligation under warranty claims is probable and subject to reasonable determination, an estimate of that liability is recorded as an offset against revenue at that time. As of March 31, 2019 and December 31, 2018 reserves for warranty claims were not material. Cash received by the Company prior to shipment is recorded as unearned revenue.

Shipping and handling fees billed to customers are recognized in net sales, and related costs as cost of sales, when incurred.

Sales commissions are expensed when incurred because the amortization period is less than one year. These costs are recorded within selling and administrative expenses in the statement of income.

The following table presents revenue by segment, further disaggregated by end-market:

	Fastener	Assembly Equipment	Consolidated
Three Months Ended March 31, 2019:			
Automotive	4,718,215	41,766	4,759,981
Non-automotive	2,860,905	1,000,792	3,861,697
Total net sales	<u>7,579,120</u>	<u>1,042,558</u>	<u>8,621,678</u>
Three Months Ended March 31, 2018:			
Automotive	6,049,194	49,362	6,098,556
Non-automotive	2,875,905	1,037,180	3,913,085
Total net sales	<u>8,925,099</u>	<u>1,086,542</u>	<u>10,011,641</u>
The following table presents revenue by segment, further disaggregated by location:			
Three Months Ended March 31, 2019:			
United States	6,581,338	956,310	7,537,648
Foreign	997,782	86,248	1,084,030
Total net sales	<u>7,579,120</u>	<u>1,042,558</u>	<u>8,621,678</u>
Three Months Ended March 31, 2018:			
United States	7,681,647	1,040,869	8,722,516
Foreign	1,243,452	45,673	1,289,125
Total net sales	<u>8,925,099</u>	<u>1,086,542</u>	<u>10,011,641</u>

5. The Company's effective tax rates were approximately 22.0% and 22.4% for the first quarter of 2019 and 2018, respectively.

The Company's federal income tax returns for the 2015 through 2018 tax years are subject to examination by the Internal Revenue Service ("IRS"). While it may be possible that a reduction could occur with respect to the Company's unrecognized tax benefits as an outcome of an IRS examination, management does not anticipate any adjustments that would result in a material change to the results of operations or financial condition of the Company. No statutes have been extended on any of the Company's federal income tax filings. The statute of limitations on the Company's 2015 through 2018 federal income tax returns will expire on September 15, 2019 through 2022, respectively.

The Company's state income tax returns for the 2015 through 2018 tax years remain subject to examination by various state authorities with the latest closing period on October 31, 2022. The Company is not currently under examination by any state authority for income tax purposes and no statutes for state income tax filings have been extended.

6. Inventories are stated at the lower of cost or net realizable value, cost being determined by the first-in, first-out method.

A summary of inventories is as follows:

	March 31, 2019	December 31, 2018
Raw material	\$ 3,086,524	\$ 2,798,918
Work-in-process	2,289,540	1,878,977
Finished goods	2,033,395	2,001,496
Inventories, gross	7,409,459	6,679,391
Valuation reserves	(577,000)	(579,000)
Inventories, net	<u>\$ 6,832,459</u>	<u>\$ 6,100,391</u>

7. Segment Information—The Company operates in two business segments as determined by its products. The fastener segment includes rivets, cold-formed fasteners and parts and screw machine products. The assembly equipment segment includes automatic rivet setting machines and parts and tools for such machines. Information by segment is as follows:

	Fastener	Assembly Equipment	Other	Consolidated
Three Months Ended March 31, 2019:				
Net sales	\$ 7,579,120	\$1,042,558	\$ —	\$ 8,621,678
Depreciation	297,723	28,924	9,742	336,389
Segment operating profit	588,895	336,074	—	924,969
Selling and administrative expenses	—	—	(593,402)	(593,402)
Interest income	—	—	36,275	36,275
Income before income taxes				<u>\$ 367,842</u>
Capital expenditures	756,107	124,000	26,025	906,132
Segment assets:				
Accounts receivable, net	5,500,631	453,843	—	5,954,474
Inventories, net	5,831,166	1,001,293	—	6,832,459
Property, plant and equipment, net	11,184,576	1,674,573	968,740	13,827,889
Other assets	—	—	6,192,967	6,192,967
				<u>\$32,807,789</u>
Three Months Ended March 31, 2018:				
Net sales	\$ 8,925,099	\$1,086,542	\$ —	\$10,011,641
Depreciation	291,881	27,298	7,341	326,520
Segment operating profit	1,177,462	384,185	—	1,561,647
Selling and administrative expenses	—	—	(676,939)	(676,939)
Interest income	—	—	27,080	27,080
Income before income taxes				<u>\$ 911,788</u>
Capital expenditures	184,227	31,495	10,705	226,427
Segment assets:				
Accounts receivable, net	6,420,410	334,095	—	6,754,505
Inventories, net	3,658,938	937,740	—	4,596,678
Property, plant and equipment, net	10,175,256	1,646,752	634,852	12,456,860
Other assets	—	—	8,798,774	8,798,774
				<u>\$32,606,817</u>

CHICAGO RIVET & MACHINE CO.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations

Net sales for the first quarter of 2019 were \$8,621,678 compared to \$10,011,641 in the first quarter of 2018, a decline of \$1,389,963, or 13.9%. The decline was primarily due to reduced demand for fastener segment parts, especially from automotive customers. The lower sales resulted in net income of \$286,842, or \$0.30 per share, in the first quarter of this year compared to \$707,788, or \$0.73 per share, in the first quarter of 2018. During the quarter, a regular quarterly dividend of \$0.22 per share was paid and an extra dividend of \$0.30 per share was paid based on the strong operating results achieved in 2018.

Fastener segment revenues were \$7,579,120 in the first quarter of 2019, a decline of \$1,345,979, or 15.1%, from \$8,925,099 reported in the first quarter of 2018. The automotive sector is the primary market for our fastener segment products and sales to automotive customers accounted for \$1,330,979 of the total segment decline. U.S. light-vehicle production and sales both declined during the first quarter of 2019. Our sales to automotive customers in the United States declined \$1,059,880, or 21.5%, in the first quarter of the current year compared to the first quarter a year ago. For the same period, our sales to foreign automotive customers declined \$271,099, or 24.3%, with most of the decline relating to shipments to China where passenger car sales have declined year-over-year for nine straight months. Fastener segment sales to non-automotive customers declined less than 1% during the first quarter. Production costs in the first quarter were higher than a year earlier, mainly due to higher material costs related to tariffs instituted in 2018. Steel is our primary raw material and on average, steel prices were approximately 15% higher in the first quarter of 2019 than in the year earlier quarter. Higher production costs combined with the decline in sales contributed to a decline in fastener segment gross margins from \$1,976,640 in the first quarter of 2018 to \$1,325,186 in the first quarter of 2019.

Assembly equipment segment revenues were \$1,042,558 in the first quarter of 2019 compared to \$1,086,542 in the first quarter of 2018, a decline of \$43,984, or 4.0%. Overall, customer demand was relatively stable during the quarter with tools and parts sales reflecting an increase in the current year compared to a year earlier and the total number of machines shipped also increasing. The decline in net sales was primarily due to the shipment of a high-dollar machine order in the prior year quarter. The decline in net sales contributed to a \$29,788 decrease in segment gross margin from \$366,365 in 2018 to \$336,577 in 2019.

Selling and administrative expenses during the first quarter of 2019 were \$1,342,696 compared to \$1,464,718 recorded in the first quarter of 2018, a decline of \$122,022, or 8.3%. The decline was primarily due to a \$62,000 reduction in profit sharing expense related to lower operating profit in the current year quarter and a \$33,000 reduction in sales commissions due to the drop in net sales. Compared to net sales, selling and administrative expenses were 15.6% in the first quarter of 2019 compared to 14.6% in the first quarter of 2018.

Other Income

Other income in the first quarter of 2019 was \$48,775 compared to \$33,501 in the first quarter of 2018. The increase is primarily related to an increase in interest income on certificates of deposit due to higher interest rates in the current year.

Income Tax Expense

The Company's effective tax rates were approximately 22.0% and 22.4% for the first quarter of 2019 and 2018, respectively.

Liquidity and Capital Resources

Working capital amounted to \$16.7 million as of March 31, 2019, a decrease of \$0.8 million from the beginning of the current year. Contributing to that decline were capital expenditures in the first quarter of \$0.9 million, which primarily consisted of equipment used in production activities, and dividends paid of \$0.5 million. Overall, cash, cash equivalents and certificates of deposit balances declined \$2.1 million during the first quarter. Partially offsetting that decline was a \$0.7 million increase in inventory as raw material purchases were accelerated in advance of price increases and delivery delays by certain customers. Additionally, accounts receivable increased by \$0.4 million due to greater sales activity

during the quarter compared to the seasonally lower fourth quarter of 2018. The net result of these changes and other cash flow activity was to leave cash, cash equivalents and certificates of deposit at \$5.7 million as of March 31, 2019 compared to \$7.8 million as of the beginning of the year. Management believes that current cash, cash equivalents and operating cash flow will provide adequate working capital for the next twelve months.

Results of Operations Summary

Results for the first quarter were disappointing, but followed the downturn in automotive activity in the first three months of the year. Additionally, we have experienced increases in steel prices and other materials over the past year that have negatively impacted our gross margins and remain a concern as further increases are expected. Since material price increases can be difficult to mitigate, we will emphasize cost controls in other areas and strive for greater operating efficiencies in an effort to improve operating results as well as pursuing new sales opportunities. In contrast to our fastener segment, our assembly equipment segment demand and machine order backlog have been relatively stable. Given the challenges we currently face, we will continue to make adjustments to our activities which we believe are necessary based on market conditions, while maintaining an emphasis on quality and reliability of service our customers demand.

Forward-Looking Statements

This discussion contains certain “forward-looking statements” which are inherently subject to risks and uncertainties that may cause actual events to differ materially from those discussed herein. Factors which may cause such differences in events include, those disclosed under “Risk Factors” in our Annual Report on Form 10-K and in the other filings we make with the United States Securities and Exchange Commission. These factors, include among other things: conditions in the domestic automotive industry, upon which we rely for sales revenue, the intense competition in our markets, the concentration of our sales with major customers, risks related to export sales, the price and availability of raw materials, labor relations issues, losses related to product liability, warranty and recall claims, costs relating to environmental laws and regulations, information systems disruptions, the loss of the services of our key employees and difficulties in achieving cost savings. Many of these factors are beyond our ability to control or predict. Readers are cautioned not to place undue reliance on these forward-looking statements. We undertake no obligation to publish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

CHICAGO RIVET & MACHINE CO.

Item 4. Controls and Procedures.

(a) Disclosure Controls and Procedures. The Company's management, with the participation of the Company's Chief Executive Officer and President, Chief Operating Officer and Treasurer (the Company's principal financial officer), has evaluated the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) as of the end of the period covered by this report. Based on such evaluation, the Company's Chief Executive Officer and President, Chief Operating Officer and Treasurer have concluded that, as of the end of such period, the Company's disclosure controls and procedures are effective in recording, processing, summarizing and reporting, on a timely basis, information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act.

(b) Internal Control Over Financial Reporting. There have not been any changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the fiscal quarter to which this report relates that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II — OTHER INFORMATION

Item 6. Exhibits

- 31 Rule 13a-14(a) or 15d-14(a) Certifications
 - 31.1 [Certification Pursuant to Rule 13a-14\(a\) or 15d-14\(a\), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
 - 31.2 [Certification Pursuant to Rule 13a-14\(a\) or 15d-14\(a\), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 32 Section 1350 Certifications
 - 32.1 [Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
 - 32.2 [Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 101 Interactive Data File. Includes the following financial and related information from Chicago Rivet & Machine Co.'s Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 formatted in Extensible Business Reporting Language (XBRL): (1) Condensed Consolidated Balance Sheets, (2) Condensed Consolidated Statements of Income, (3) Condensed Consolidated Statements of Retained Earnings, (4) Condensed Consolidated Statements of Cash Flows, and (5) Notes to Condensed Consolidated Financial Statements.

SIGNATURES

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 thereunto duly authorized.

CHICAGO RIVET & MACHINE CO.
(Registrant)

Date: May 8, 2019

/s/ John A. Morrissey
John A. Morrissey
Chairman of the Board of Directors
and Chief Executive Officer
(Principal Executive Officer)

Date: May 8, 2019

/s/ Michael J. Bourg
Michael J. Bourg
President, Chief Operating
Officer and Treasurer
(Principal Financial Officer)

EXHIBIT 31.1

I, John A. Morrissey, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Chicago Rivet & Machine Co.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2019

/s/ John A. Morrissey

John A. Morrissey
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

I, Michael J. Bourg, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Chicago Rivet & Machine Co.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2019

/s/ Michael J. Bourg
Michael J. Bourg
President, Chief Operating Officer
and Treasurer (Principal Financial Officer)

**Certification Pursuant to 18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Chicago Rivet & Machine Co. (the "Company") for the quarterly period ended March 31, 2019 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John A. Morrissey, as Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ John A. Morrissey

Name: John A. Morrissey

Title: Chief Executive Officer

(Principal Executive Officer)

Date: May 8, 2019

**Certification Pursuant to 18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report on Form 10-Q of Chicago Rivet & Machine Co. (the "Company") for the quarterly period ended March 31, 2019 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. Bourg, as President, Chief Operating Officer and Treasurer of the Company, hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Michael J. Bourg

Name: Michael J. Bourg

Title: President, Chief Operating Officer and Treasurer
(Principal Financial Officer)

Date: May 8, 2019