
**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 (Date of earliest event reported):
April 19, 2005

**NORTHERN TECHNOLOGIES INTERNATIONAL
CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

1-11038
(Commission File Number)

41-0857886
(I.R.S. Employer Identification
Number)

6680 N. Highway 49
Lino Lakes, MN 55014
(Address of Principal Executive Offices)

55014
(Zip Code)

(651) 784-1250
(Registrant's Telephone Number, Including Area Code)

N/A
(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))
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Section 2 – Financial Information

Item 2.02. Results of Operations and Financial Condition.

On April 19, 2005, Northern Technologies International Corporation publicly announced its results of operations for the second quarter ended February 28, 2005. For further information, please refer to the press release attached hereto as Exhibit 99.1, which is incorporated by reference herein.

The information contained in this report and the exhibit hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference into any filings made by Northern Technologies International Corporation under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits.*

Exhibit No.	Description
99.1	Press Release issued April 19, 2005

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.

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION



By:

Matthew C. Wolsfeld
Chief Financial Officer

Dated: April 19, 2005

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

FORM 8-K

Exhibit Index

Exhibit
No.

Description

Method of Filing

99.1

Press Release issued April 19, 2005

Filed herewith

FOR IMMEDIATE RELEASE

**NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION
ANNOUNCES SECOND QUARTER ENDED FEBRUARY 28, 2005
FINANCIAL RESULTS**

LINO LAKES, Minnesota, April 19, 2005 - Northern Technologies International Corporation (AMEX: NTI) announced today its operating results for its second quarter ended February 28, 2005.

The Company's North American net sales increased 13.3% during the six months ended February 28, 2005 as compared to the six months ended February 29, 2004 primarily as a result of the increase in sales of React-NTI to its existing customer in North America. Sales of React-NTI increased \$901,212 to \$2,276,133 for the six months ended February 28, 2005 as compared to \$1,368,921 for the six months ended February 29, 2004.

The cost of sales as a percentage of net sales increased to 59.5% in the six months ended February 28, 2005 as compared to 56.8% in the six months ended February 29, 2004. Additionally, general and administrative expenses and lab and technical support expenses as a percentage of the Company's net sales increased in the six months ended February 28, 2005 as compared to the comparable period in 2004. Selling expense decreased as a percentage of sales in the six months ended February 28, 2005 as compared to the comparable period in 2004.

Total net sales of all of the Company's corporate joint ventures increased 28.9% during the six months ended February 28, 2005 as compared to the six months ended February 29, 2004 primarily as a result of an increase in demand and in the weakness of the United States dollar against foreign currency. The Company receives fees for technical and other support services to its joint ventures based on the revenues of the individual joint ventures. The Company recognized increased fee income for such technical and support services in the six months ended February 28, 2005 as compared to the six months ended February 29, 2004 as a result of the increase in total revenues from the joint ventures. The Company incurs direct expenses related to its corporate joint ventures and holding companies. Such expenses including consulting, travel, technical and marketing services to existing joint ventures, legal fees incurred in the establishment of new joint ventures, registration and promotion and legal defense of worldwide trademarks, and legal fees incurred in the filing of patent applications. The Company incurred increased direct joint venture expenses in the six months ended February 28, 2005 as compared to the six months ended February 29, 2004 primarily as a result of increases in management and coordinator salaries, legal expenses and external consulting services. The increased expenses related to Company efforts to build up the technical service support for the corporate joint ventures in the Beachwood, Ohio location.

The Company's working capital was \$3,026,054 at February 28, 2005, including \$76,580 in cash and cash equivalents. The Company had outstanding debt under the line of credit of \$500,000 as of February 28, 2005.

About Northern Technologies International Corporation

NTIC offers expert technical service in corrosion management and unique technically superior products that prevent corrosion. The products and services primarily include proprietary volatile corrosion inhibiting products and packaging, sold under the brand name ZERUST®. NTIC provides rust and corrosion protection products and custom packaging systems for avionics, automotive, electronics, electrical, mechanical, and military applications. Additionally, NTIC offers direct on-site technical support on rust and corrosion issues in 46 countries, and operates a marketing, distribution, and technical network through 29 joint ventures in Asia, Europe, and South America.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The statements regarding Northern Technologies International Corporation contained in this release that are not historical in nature, particularly those that utilize terminology such as "may," "will," "should," "likely," "expects," "anticipates," "estimates," "believes" or "plans," or comparable terminology, are forward-looking statements based on current expectations and assumptions, and entail various risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements. Important factors known to Northern Technologies International Corporation that could cause such material differences are identified and discussed from time to time in Northern Technologies International Corporation's filings with the Securities and Exchange Commission, including those factors which are discussed in Northern Technologies International Corporation's Annual Report on Form 10-KSB for the fiscal year ended August 31, 2003, which factors are incorporated herein by reference. Northern Technologies International Corporation undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any future disclosure Northern Technologies International Corporation makes on related subjects in future reports to the SEC.

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION AND SUBSIDIARIES - CONSOLIDATED STATEMENTS OF INCOME (Unaudited) THREE AND SIX MONTHS ENDED FEBRUARY 28, 2005 & FEBRUARY 29, 2004

	Three Months Ended		Six Months Ended	
	February 28, 2005	(restated) February 29, 2004	February 28, 2005	(restated) February 29, 2004
NORTH AMERICAN OPERATIONS:				
Sales	\$ 3,478,352	\$ 3,386,647	\$ 7,310,568	\$ 6,451,326
Cost of goods sold	1,988,460	1,914,551	4,348,048	3,662,530
Gross profit	1,489,892	1,472,096	2,962,520	2,788,796
Operating expenses:	1,636,030	1,553,872	3,215,552	2,921,110
NORTH AMERICAN OPERATING LOSS	(146,138)	(81,686)	(253,032)	(132,314)
CORPORATE JOINT VENTURES AND HOLDING COMPANIES	49,613	172,855	389,598	630,492
INTEREST INCOME	31,617	24,266	45,648	32,757
INTEREST EXPENSE	(3,314)	—	(3,314)	—
MINORITY INTEREST	13,538	31,640	(5,264)	40,345
(LOSS) INCOME BEFORE INCOME TAX (BENEFIT) EXPENSE	(54,684)	147,075	173,636	571,280
INCOME TAX EXPENSE (BENEFIT)	107,000	65,000	(12,000)	116,000
NET (LOSS) INCOME	\$ (161,684)	\$ 82,075	\$ 185,636	\$ 455,280
NET INCOME PER COMMON SHARE:	\$ (0.05)	\$ 0.02	\$ 0.05	\$ 0.13
WEIGHTED AVERAGE COMMON SHARES ASSUMED OUTSTANDING:	3,581,992	3,625,950	3,581,992	3,625,880

Composite financial information from the audited and unaudited financial statements of the Company's joint ventures carried on the equity basis is summarized as follows:

	<u>February 28, 2005</u>	<u>August 31, 2004</u>
Current assets	\$ 26,314,892	\$ 19,560,576
Total assets	31,475,577	25,726,996
Current liabilities	11,750,808	7,332,920
Noncurrent liabilities	2,915,384	2,393,543
Joint ventures' equity	16,808,379	16,000,580
Northern Technologies International Corporation's share of Corporate Joint Ventures' equity	\$ 8,038,115	\$ 7,343,932

	<u>February 28, 2005</u>	<u>February 29, 2004</u>
Sales	\$ 28,416,263	\$ 22,060,836
Gross profit	13,735,319	10,649,457
Net income	1,685,108	1,479,009
Northern Technologies International Corporation's share of equity in income of Corporate Joint Ventures	\$ 884,701	\$ 621,026

For more information, please contact:

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