

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 28, 2000

SUN HYDRAULICS CORPORATION

(Exact name of registrant as specified in its charter)

Florida	0-21835	59-2754337
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1500 West University Parkway Sarasota, Florida	34243
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 941-362-1200

ITEM 5. OTHER EVENTS.

(a) DIVIDEND

On April 15, 2000, the Company paid a \$0.04 per share dividend on its common stock to shareholders of record on March 31, 2000.

(b) PRESS RELEASES

On April 28, 2000, the Registrant issued the press release attached hereto as Exhibit 99.1 announcing expected management changes.

On May 4, 2000, the Registrant issued the press release attached hereto as Exhibit 99.2 announcing results for the quarter ended April 1, 2000.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements of Businesses Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits.

Exhibit Number -----	Exhibit Description -----
99.1	Press Release of the Registrant dated April 28, 2000.
99.2	Press Release of the Registrant dated May 4, 2000.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

SUN HYDRAULICS CORPORATION

By: /s/ Richard J. Dobbyn

Richard J. Dobbyn
Chief Financial Officer (Principal
Financial and Accounting Officer)

Dated: May 4, 2000

EXHIBIT INDEX

Exhibit Number -----	Exhibit Description -----
99.1	Press Release of the Registrant dated April 28, 2000.
99.2	Press Release of the Registrant dated May 4, 2000.

Exhibit 99.1

FOR RELEASE: Immediately

Contact:

Richard K. Arter Investor Relations 941-362-1200

SUN HYDRAULICS EXPECTS CARLSON TO BE APPOINTED PRESIDENT, CEO
NIXON EXPECTED TO BE APPOINTED CHAIRMAN

SARASOTA, FLA, April 28, 2000 - Sun Hydraulics Corporation announced today it anticipates the Board of Directors, at its May 12th meeting, will elect Clyde Nixon and Allen Carlson to new executive positions. It is also expected that Bob Koski, co-founder and current Chairman of the Board of Sun Hydraulics, will be named Chairman Emeritus and nominated for reelection to the Company's Board.

It is expected that the Board of Directors will elect Clyde Nixon to the position of Chairman of the Board. Nixon, 64 years old and a Director of the Company, has been president and CEO of Sun since 1988. Recently, Nixon completed a term as Chairman of the Board of the National Fluid Power Association, the fluid power industry's trade association in the United States.

It is further anticipated that the Company's Board of Directors will elect Allen Carlson, 49 years old, president and CEO at the May 12th Board meeting. Carlson, who is also nominated to become a Director of the Company, joined Sun in 1996 and was appointed Vice-President in 1999. Prior to joining Sun, Carlson served in various engineering, marketing and management positions in the hydraulics industry since 1972.

"At different points in a company's evolution, different skills are required to continue to grow," said Bob Koski. "When Clyde joined Sun in 1988, I felt the Company needed someone with experience that neither I nor anyone else in the Company had at that time. After sharing the office with me for about a year, Clyde was officially named President. Sun continued to grow and prosper.

"Allen brings new skills and experience that will help Sun continue to grow," Koski continued. "Clyde has informally been sharing his office and duties with Allen for the past year. During that time, I have been sharing my duties as Chairman with Clyde. We are required to make formal announcements, using formal titles, about changes like these, but I doubt anyone will notice anything different at Sun," Koski concluded.

The Company's annual meeting of shareholders is scheduled for Saturday, May 13, 2000. In addition to the nomination of Messrs. Carlson and Koski as directors, John Kahler has been nominated for re-election and Christine L. Koski, daughter of Bob Koski, has been nominated to fill a new position on the Company's expanded eight person Board.

Sun Hydraulics Corporation, with manufacturing and distribution facilities in Sarasota and Manatee County, Florida, Coventry, England, Erkelenz, Germany and Inchon, Korea, is a leading designer and manufacturer of high-performance screw-in hydraulic cartridge valves and manifolds for worldwide mobile and industrial markets.

Exhibit 99.2

FOR RELEASE: Immediately

Contact:

Richard K. Arter	Investor Relations	941-362-1200
Richard J. Dobbyn	Chief Financial Officer	941-362-1200

SUN HYDRAULICS CORPORATION REPORTS RECORD 1ST QUARTER ORDERS AND SALES
SALES \$20.1 MILLION, \$0.13 EPS

SARASOTA, FLA, May 4, 2000 - Sun Hydraulics Corporation (NASDAQ: SNHY) today announced net sales were a record \$20.1 million for the quarter ended April 1, 2000, representing an 8.7% increase compared to first quarter 1999 net sales. Net income rose to \$0.9 million for the first quarter of 2000, an increase of 18.5% compared to the first quarter of 1999. Both basic and diluted earnings per share for the first quarter of 2000 were \$0.13.

"The improving business conditions we began to see in the fourth quarter last year are continuing," said Sun Hydraulics President Clyde Nixon. "We believe the fluid power industry recovery is evident in all major markets served by Sun." First quarter orders were \$21.7 million, an increase of 8.7% compared to the record fourth quarter, and 24.7% compared to the first quarter of 1999.

"Net income increased 18.5% this quarter over the same period last year despite higher selling and administrative expenses," Nixon continued. "We increased promotional efforts and incurred software costs in connection with the new systems in the U.S. and U.K. operations. Promotional efforts to stimulate new product sales will continue in the second quarter and additional software expenditures will be incurred as we fine tune our manufacturing systems.

"Worldwide shipments should continue to increase in the second quarter. We are hiring personnel to support our capital investments and expect productivity to increase throughout the year. At this time, we do not see any signs of demand slowing down. Our focus continues to be on increasing shipments to meet market demand," Nixon concluded.

Sun Hydraulics Corporation, with manufacturing and distribution facilities in Sarasota and Manatee County, Florida, Coventry, England, Erkelenz, Germany and Incheon, Korea, is a leading designer and manufacturer of high performance screw-in hydraulic cartridge valves and manifolds for worldwide industrial and mobile markets.

FORWARD-LOOKING INFORMATION

Certain oral statements made by management from time to time and certain statements contained herein that are not historical facts are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and, because such statements involve risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements, including those in Management's Discussion and Analysis of Financial Condition and Results of Operations are statements regarding the intent, belief or current expectations, estimates or projections of the Company, its Directors or its Officers about the Company and the industry in which it operates, and assumptions made by management, and include among other items, (i) the Company's strategies regarding growth, including its intention to develop new products; (ii) the Company's financing plans; (iii) trends affecting the Company's financial condition or results of operations; (iv) the Company's ability to continue to control costs and to meet its liquidity and other financing needs; (v) the declaration and payment of dividends; and (vi) the Company's ability to respond to changes in customer demand domestically and internationally, including as a result of standardization. Although the Company

believes that its expectations are based on reasonable assumptions, it can give no assurance that the anticipated results will occur.

Important factors that could cause the actual results to differ materially from those in the forward-looking statements include, among other items, (i) the economic cyclicality of the capital goods industry in general and the hydraulic valve and manifold industry in particular, which directly affect customer orders, lead times and sales volume; (ii) conditions in the capital markets, including the interest rate environment and the availability of capital; (iii) changes in the competitive marketplace that could affect the Company's revenue and/or cost bases, such as increased competition, lack of qualified engineering, marketing, management or other personnel, and increased labor and raw materials costs; (iv) changes in technology or customer requirements, such as standardization of the cavity into which screw-in cartridge valves must fit, which could render the Company's products or technologies noncompetitive or obsolete; (v) new product introductions, product sales mix and the geographic mix of sales nationally and internationally; and (vi) changes relating to the Company's international sales, including changes in regulatory requirements or tariffs, trade or currency restrictions, fluctuations in exchange rates, and tax and collection issues. Further information relating to factors that could cause actual results to differ from those anticipated is included but not limited to information under the heading "Business" and particularly under the subheading, "Business Risk Factors" in the Company's Form 10-K for the year ended January 1, 2000 and "Management's Discussion and Analysis of Financial Condition and Results of Operation" in the Company's Form 10Q for the quarter ended April 1, 2000. The Company disclaims any intention or obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

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SUN HYDRAULICS CORPORATION - APRIL 1, 2000
 CONSOLIDATED STATEMENTS OF INCOME
 (in thousands except per share data)

<TABLE>
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	Three Months Ended	
	April 1, 2000	April 3, 1999
	(unaudited)	(unaudited)
<S>	<C>	<C>
Net sales	\$ 20,069	\$18,465
Cost of sales	14,964	13,945
Gross profit	5,105	4,520
Selling, engineering and administrative expenses	3,666	3,092
Operating income	1,439	1,428
Interest expense	290	253
Miscellaneous expense (income)	(53)	97
Income before income taxes	1,202	1,078
Income tax provision	345	355
Net income	\$ 857	\$ 723
Basic net income		
per common share13	.11
Basic weighted average		
shares outstanding	6,385	6,367
Diluted net income		
per common share13	.11
Diluted weighted average		
shares outstanding	6,589	6,520

CONSOLIDATED BALANCE SHEETS
 (in thousands)

April 1, January 1,

	2000	2000
	-----	-----
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,068	\$ 1,122
Accounts receivable, net of allowance for doubtful accounts of \$202 and \$169	7,443	6,260
Inventories	8,169	8,131
Taxes Receivable	141	455
Other current assets	534	591
Total current assets	17,355	16,559
Property, plant and equipment, net	46,576	46,529
Other assets	1,090	986
Total assets	\$ 65,021	\$ 64,074
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable \$	2,245	\$ 2,712
Accrued expenses and other liabilities	1,617	1,464
Long-term debt due within one year	3,913	3,033
Notes payable to related parties due within one year ..	300	378
Dividends payable	255	255
Income taxes payable	--	--
Total current liabilities	8,330	7,842
Long-term debt due after one year	10,562	10,830
Notes payable to related parties due after one year	90	101
Deferred income taxes	4,122	4,125
Other non-current liabilities	200	--
Total liabilities	23,304	22,898
Shareholders' equity:		
Preferred stock	--	--
Common stock	6	6
Capital in excess of par value	24,486	24,486
Retained earnings	16,775	16,173
Equity adjustment for foreign currency translation	450	511
Total shareholders' equity	41,717	41,176
Total liabilities and shareholders' equity	\$ 65,021	\$ 64,074

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