

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): May 21, 1999

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
-----	-----
(Address of principal executive offices)	(Zip Code)

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

ITEM 5. OTHER EVENTS.

PRESS RELEASE

On June 3, 1999, the Company issued the press release attached hereto as Exhibit 99.1 announcing a \$0.04 per share dividend on its common stock payable on July 15, 1999, to shareholders of record on June 30, 1999,

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(a) Financial Statements of Businesses Acquired.

None.

(b) Pro Forma Financial Information.

None.

(c) Exhibits.

<TABLE>
<CAPTION>

Exhibit Number	Exhibit Description
-----	-----

<S>	<C>
99.1	Press Release of the Registrant dated June 3, 1999.

</TABLE>

-2-

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: June 3, 1999

-3-

EXHIBIT INDEX

<TABLE>
<CAPTION>

Exhibit Number -----	Exhibit Description -----
<S> 99.1	<C> Press Release of the Registrant dated June 3, 1999.

</TABLE>

-4-

Exhibit 99.1

FOR RELEASE: Immediately

Contact:

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

SUN HYDRAULICS CORPORATION DECLARES SECOND QUARTER DIVIDEND

SARASOTA, FLA, June 3, 1999 - Sun Hydraulics Corporation (NASDAQ: SNHY) has announced a \$0.04 per share dividend on its common stock. The dividend is payable on July 15, 1999, to shareholders of record as of June 30, 1999.

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 mobile and industrial markets.