

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR/A

Initial quarterly Form 13F holdings report filed by institutional managers [amend]

Filing Date: **2006-05-08** | Period of Report: **2006-03-31**
SEC Accession No. **0001343916-06-000005**

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FILER

IMS Capital Management

CIK: **1343916** | IRS No.: **930976985** | State of Incorp.: **OR** | Fiscal Year End: **1231**
Type: **13F-HR/A** | Act: **34** | File No.: **028-11531** | Film No.: **06815882**

Mailing Address
8995 SE OTTY ROAD
PORTLAND OR 97266

Business Address
8995 SE OTTY ROAD
PORTLAND OR 97266
503-788-4200

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 03-31-2006

Check here if Amendment [x]; Amendment Number: 1
This Amendment (Check only one): [x] is a restatement
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: IMS Capital Management
Address: 8995 SE Otty Road
Portland, OR 97266

Form 13F File Number: 28-11531

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Susan Steele
Title: Chief Compliance Officer
Phone: 503-788-4200

Signature, Place, and Date of Signing:

Susan Steele Portland, OR May 8, 2006
[Signature] [City, State] [Date]

Report Type (Check only one):

[x] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 9
Form 13F Information Table Value Total: \$8570
(thousands)

List of Other Included Managers: NONE

<TABLE>

FORM 13F INFORMATION TABLE

<CAPTION>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING AUTHORITY				
									SOLE	SHARED	NONE		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>		
AMERICAN INTL GROUP INC	COM		26874107	833	12,600		SH		SOLE		12600	0	0
BRISTOL MEYERS SQUIBB CO	COM	110122108	957	38,900			SH	SOLE		38900	0	0	0
HUTTIG BLDG PRODS INC	COM		448451104	3,426	368,000		SH		SOLE		368000	0	0
INTERPUBLIC GROUP COS INC	COM	460690100	4		370		SH	SOLE		370	0	0	0
ISHARES TR	S&P SMLCP GRW		464287887	414	3,193		SH	SOLE		3193	0	0	0
KEYCORP NEW	COM		493267108	1,406	38,200		SH	SOLE		38200	0	0	0
TRAFFIX	COM		892721101	850	147,600		SH		SOLE		147600	0	0
UQM TECHNOLOGIES INC	COM		903213106	90	20,150		SH		SOLE		20150	0	0
B&G FOODS INC NEW	UNIT 99/99/999905508R205		591	41,000			SH	SOLE		41000	0	0	0

</TABLE>