UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the fiscal quarter ended September 27, 2003   Commission file number 1-6770

MUELLER INDUSTRIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	25-0790410
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

8285 Tournament Drive, Suite 150 Memphis, Tennessee	38125
(Address of principal executive offices)	(Zip Code)

(901) 753-3200
(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 /X/ No / /

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes /X/ No / /

The number of shares of the registrant's common stock outstanding as of October 17, 2003, was 34,267,677.

MUELLER INDUSTRIES, INC.

FORM 10-Q

For the Period Ended September 27, 2003

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

<CAPTION>

	For the Quarter Ended September 27, 2003	For the Quarter Ended September 28, 2002
	(In thousands, except per share data)	
<S>	<C>	<C>
Net sales	$ 251,053	$ 227,294
Cost of goods sold	201,960	176,302
Gross profit	49,093	50,992
Depreciation and amortization	9,777	9,277
Selling, general, and administrative expense	24,301	21,280
Operating income	15,015	20,435
Interest expense	(267)	(320)
Environmental expense	(306)	(483)
Other income, net	826	1,104
Income from continuing operations before income taxes	15,268	20,736
Current income tax (expense) benefit	(856)	9,102
Deferred income tax benefit (expense)	5,325	(4,016)
Total income tax benefit (expense)	4,469	5,086
Income from continuing operations	19,737	25,822
Discontinued operations, net of income taxes:		
Loss from operation of discontinued operations	-	(313)
Gain on disposition of discontinued operations	1,699	21,123
Net income	$ 21,436	$ 46,632

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF INCOME (continued)
(Unaudited)

<CAPTION>

	For the Quarter Ended September 27, 2003	For the Quarter Ended September 28, 2002
	(In thousands, except per share data)	
Weighted average shares for basic earnings per share	34,267	34,269
Effect of dilutive stock options	2,590	2,568
Adjusted weighted average shares for diluted earnings per share	36,857	36,837
Basic earnings (loss) per share:		
From continuing operations	$ 0.58	$ 0.75
From discontinued operations	-	(0.01)
From gain on disposition of discontinued operations	0.05	0.62
Basic earnings per share	$ 0.63	$ 1.36
Diluted earnings (loss) per share:		
From continuing operations	$ 0.53	$ 0.70
From discontinued operations	-	-
From gain on disposition of discontinued operations	0.05	0.57
Diluted earnings per share	$ 0.58	$ 1.27

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF INCOME (continued)
(Unaudited)

<CAPTION>

	For the Nine Months Ended September 27, 2003	For the Nine Months Ended September 28, 2002
	(In thousands, except per share data)	
Net sales	$ 731,296	$ 736,854
Cost of goods sold	597,336	569,459
Gross profit	133,960	167,395
Depreciation and amortization	29,239	27,516
Selling, general, and administrative expense	71,172	65,635

Operating income	33,549	74,244
Interest expense	(870)	(1,156)
Environmental expense	(770)	(888)
Other income, net	3,565	4,144
Income from continuing operations before income taxes	35,474	76,344
Current income tax (expense) benefit	(3,593)	(3,071)
Deferred income tax benefit (expense)	1,295	(10,870)
Total income tax benefit (expense)	(2,298)	(13,941)
Income from continuing operations	33,176	62,403
Discontinued operations, net of income taxes:		
Loss from operation of discontinued operations	(539)	(493)
Gain on disposition of discontinued operations	1,699	21,123
Net income	$ 34,336	$ 83,033

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>
MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF INCOME (continued)
(Unaudited)
<CAPTION>

	For the Nine Months Ended September 27, 2003	September 28, 2002
	(In thousands, except per share data)	
<S>	<C>	<C>
Weighted average shares for basic earnings per share	34,262	33,905
Effect of dilutive stock options	2,550	3,218
Adjusted weighted average shares for diluted earnings per share	36,812	37,123
Basic earnings (loss) per share:		
From continuing operations	$ 0.97	$ 1.84
From discontinued operations	(0.02)	(0.01)
From gain on disposition of discontinued operations	0.05	0.62
Basic earnings per share	$ 1.00	$ 2.45
Diluted earnings (loss) per share:		
From continuing operations	$ 0.89	$ 1.68
From discontinued operations	(0.01)	(0.01)
From gain on disposition of discontinued operations	0.05	0.57
Diluted earnings per share	$ 0.93	$ 2.24

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

<CAPTION>

	September 27, 2003	December 28, 2002
	(In thousands)	
<S>	<C>	<C>
Assets		
Current assets:		
Cash and cash equivalents	$ 219,280	$ 217,601
Accounts receivable, less allowance for doubtful accounts of $4,087 in 2003 and $5,196 in 2002	162,352	132,427
Inventories:		
Raw material and supplies	21,304	22,692
Work-in-process	25,178	21,477
Finished goods	98,951	98,784
Total inventories	145,433	142,953
Other current assets	11,131	7,366
Total current assets	538,196	500,347
Property, plant, and equipment, net	349,007	352,469
Goodwill, net	104,849	105,551
Other assets	35,401	29,580
	$ 1,027,453	$ 987,947

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

<CAPTION>

	September 27, 2003	December 28, 2002
	(In thousands, except share data)	
<S>	<C>	<C>
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	$ 3,711	$ 4,161

Accounts payable	37,326	41,004
Accrued wages and other employee costs	25,293	26,199
Other current liabilities	39,425	34,987
Total current liabilities	105,755	106,351
Long-term debt	11,486	14,005
Pension and postretirement liabilities	35,340	35,550
Environmental reserves	9,876	9,110
Deferred income taxes	60,456	59,269
Other noncurrent liabilities	10,744	9,718
Total liabilities	233,657	234,003
Minority interest in subsidiaries	248	421
Stockholders' equity:		
Preferred stock - shares authorized 4,985,000; none outstanding	-	-
Series A junior participating preferred stock - $1.00 par value; shares authorized 15,000; none outstanding	-	-
Common stock - $.01 par value; shares authorized 100,000,000; issued 40,091,502; outstanding 34,267,677 in 2003 and 34,257,419 in 2002	401	401
Additional paid-in capital, common	259,040	258,939
Retained earnings	644,450	610,114
Accumulated other comprehensive loss	(15,688)	(21,133)
Treasury common stock, at cost	(94,655)	(94,798)
Total stockholders' equity	793,548	753,523
Commitments and contingencies (Note 2)	-	-
	$ 1,027,453	$ 987,947

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>
MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
<CAPTION>

<S>	For the Nine Months Ended September 27, 2003 (In thousands) <C>	September 28, 2002 <C>
Cash flows from operating activities		
Net income from continuing operations	$ 33,176	$ 62,403
Reconciliation of net income from continuing operations to net cash provided by operating activities:		
Depreciation and amortization	29,239	27,516
Deferred income taxes	(1,295)	10,870
Loss (gain) on disposal of properties	349	(880)
Income tax benefit from exercise of stock options	-	13,205
Minority interest in subsidiaries, net of dividends paid	(173)	66
Changes in assets and liabilities:		
Receivables	(32,666)	(5,599)
Inventories	(2,658)	(8,563)
Other assets	699	(1,455)
Current liabilities	6,343	(5,147)
Other liabilities	879	493
Other, net	208	136
Net cash provided by operating activities	34,101	93,045
Cash flows from investing activities		
Proceeds from sales of discontinued operations	-	55,403
Capital expenditures	(24,100)	(17,544)

Acquisition of businesses	(10,806)	(27,555)
Proceeds from sales of properties	1,350	1,485
Escrowed IRB proceeds	449	2,206
Net cash (used in) provided by investing activities	(33,107)	13,995
Cash flows from financing activities		
Repayments of long-term debt	(2,969)	(33,097)
Proceeds from the sale of treasury stock	244	3,191
Acquisition of treasury stock	-	(14,753)
Net cash used in financing activities	(2,725)	(44,659)

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

<TABLE>
MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)
(Unaudited)
<CAPTION>

	For the Nine Months Ended September 27, 2003	September 28, 2002
	(In thousands)	
<S>	<C>	<C>
Effect of exchange rate changes on cash	$ 3,158	$ 257
Increase in cash and cash equivalents	1,427	62,638
Cash provided by discontinued operations	252	70
Cash and cash equivalents at the beginning of the period	217,601	121,862
Cash and cash equivalents at the end of the period	$ 219,280	$ 184,570

<FN>
See accompanying notes to consolidated financial statements.
</TABLE>

MUELLER INDUSTRIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

General

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted. Results of operations for the interim periods presented are not necessarily indicative of results which may be expected for any other interim period or for the year as a whole. This Quarterly Report on Form 10-Q should be read in conjunction with the Company's Annual Report on Form 10-K, including the annual financial statements incorporated therein by reference.

The accompanying unaudited interim financial statements include all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented.

Note 1 - Earnings Per Common Share

Basic per share amounts have been computed based on the average number of common shares outstanding. Diluted per share amounts reflect the increase in average common shares outstanding that would result from the assumed exercise of outstanding stock options, computed using the treasury stock method.

Note 2 - Commitments and Contingencies

The Company is subject to normal environmental standards imposed by federal, state, local, and foreign environmental laws and regulations. Based upon information currently available, management believes that the outcome of pending environmental matters will not materially affect the overall financial position and results of operations of the Company.

In addition, the Company is involved in certain litigation as either plaintiff or defendant as a result of claims that have arisen in the ordinary course of business which management believes will not have a material effect on the Company's financial condition or results of operations.

The Company has guarantees which are letters of credit issued by the Company generally to guarantee the payment of insurance deductibles, retiree health benefits, and certain operating costs of a foreign subsidiary. The terms of the Company's guarantees are generally one year but are renewable annually as required. The maximum potential amount of future payments the Company could have been required to make under its guarantees at September 27, 2003 was $10.0 million.

Note 3 - Recently Issued Accounting Standards

In January 2003, the Financial Accounting Standards Board issued Interpretation No. 46, "Consolidation of Variable Interest Entities" (FIN 46). FIN 46 provides accounting requirements for business enterprises to consolidate related entities in which they are determined to be the primary beneficiary as a result of their variable economic interests. The interpretation provides guidance in judging multiple economic interests in an entity and in determining the primary beneficiary. The interpretation

outlines disclosure requirements for variable interest entities (VIEs) in existence prior to January 31, 2003, and provides consolidation requirements for VIEs created after January 31, 2003. The adoption of FIN 46 will not have an effect on the financial position or results of operations of the Company.

Note 4 - Industry Segments

Summarized segment information is as follows:

<TABLE>
<CAPTION>

	For the Quarter Ended September 27, 2003 (In thousands)	For the Quarter Ended September 28, 2002 (In thousands)
<S>	<C>	<C>
Net sales:		
Standard Products Division	$ 184,306	$ 161,188
Industrial Products Division	70,145	67,946
Elimination of intersegment sales	(3,398)	(1,840)
	$ 251,053	$ 227,294
Operating income:		
Standard Products Division	$ 15,555	$ 19,206
Industrial Products Division	2,938	4,640
Unallocated expenses	(3,478)	(3,411)
	$ 15,015	$ 20,435

</TABLE>

<TABLE>
<CAPTION>

	For the Nine Months Ended September 27, 2003	For the Nine Months Ended September 28, 2002
	(In thousands)	
<S>	<C>	<C>
Net sales:		
Standard Products Division	$ 522,625	$ 528,473
Industrial Products Division	216,677	212,870
Elimination of intersegment sales	(8,006)	(4,489)
	$ 731,296	$ 736,854
Operating income:		
Standard Products Division	$ 34,513	$ 69,773
Industrial Products Division	10,586	16,111
Unallocated expenses	(11,550)	(11,640)
	$ 33,549	$ 74,244

</TABLE>

Note 5 - Comprehensive Income

Comprehensive income is as follows:

<TABLE>
<CAPTION>

	For the Quarter Ended September 27, 2003	For the Quarter Ended September 28, 2002
	(In thousands)	
<S>	<C>	<C>
Comprehensive income:		
Net income	$ 21,436	$ 46,632
Other comprehensive income (loss):		
Cumulative translation adjustments	201	(348)
Minimum pension liability adjustment	-	(1,146)
Change in the fair value of derivatives	223	(762)
	$ 21,860	$ 44,376

</TABLE>

<TABLE>
<CAPTION>

	For the Nine Months Ended September 27, 2003	For the Nine Months Ended September 28, 2002
	(In thousands)	
<S>	<C>	<C>
Comprehensive income:		
Net income	$ 34,336	$ 83,033
Other comprehensive income (loss):		
Cumulative translation adjustments	5,348	6,774
Minimum pension liability adjustment	-	1,871
Change in the fair value of derivatives	97	318
	$ 39,781	$ 91,996

</TABLE>

Note 6 - Stock-Based Compensation

The Company accounts for its stock-based compensation plans using the intrinsic value method prescribed in Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees", and related Interpretations. No stock-based employee compensation expense is reflected in net income because the exercise price of the Company's incentive employee stock options equals the market price of the underlying stock on the date of grant. The following table illustrates the effect on net income and earnings per share if the Company had applied the fair value recognition provisions of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation" (SFAS No. 123), to stock-based employee compensation.

<TABLE>
<CAPTION>

	For the Quarter Ended September 27, 2003	September 28, 2002
	(In thousands, except per share data)	
<S>	<C>	<C>
Net income	$ 21,436	$ 46,632
SFAS No. 123 compensation expense, net of income taxes	(609)	(554)
SFAS No. 123 pro forma net income	$ 20,827	$ 46,078
Pro forma earnings per share:		
Basic	$ 0.61	$ 1.34
Diluted	$ 0.57	$ 1.25
Earnings per share, as reported:		
Basic	$ 0.63	$ 1.36
Diluted	$ 0.58	$ 1.27

</TABLE>

<TABLE>
<CAPTION>

	For the Nine Months Ended September 27, 2003	September 28, 2002
	(In thousands, except per share data)	
<S>	<C>	<C>
Net income	$ 34,336	$ 83,033
SFAS No. 123 compensation expense, net of income taxes	(1,507)	(1,886)
SFAS No. 123 pro forma net income	$ 32,829	$ 81,147
Pro forma earnings per share:		
Basic	$ 0.96	$ 2.39
Diluted	$ 0.89	$ 2.19
Earnings per share, as reported:		
Basic	$ 1.00	$ 2.45
Diluted	$ 0.93	$ 2.24

</TABLE>

Note 7 - Income Tax Benefit (Expense)

During the third quarter of 2003, the Company recognized a deferred income tax benefit, upon the closure of the open tax year, by reducing a valuation allowance of $9.3 million related to an operating loss resulting from the 1999 sale of a subsidiary. Realization of the tax benefit occurred during the year of sale.

The sale of the Company's Utah Railway Company subsidiary during the third quarter of 2002 enabled the Company to utilize previously unrecognized

capital loss carryforwards. In accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes", the recognition of this capital loss carryforward benefit of $12.7 million was classified as a reduction to current income taxes on continuing operations, resulting in a net current income tax benefit for the third quarter of 2002.

Note 8 - Discontinued Operations

During the third quarter of 2002, the Company completed the sale of its wholly owned subsidiary, Utah Railway Company. Proceeds from the sale were approximately $55.4 million. The Company recognized a gain of $21.1 million (net of income taxes of $11.6 million) from the sale. Also during 2002 the Company initiated the disposal of its subsidiary, Mueller Europe S.A. The Company expects no further obligations or contingencies from these discontinued operations and, therefore, during the third quarter of 2003 it recognized a $1.7 million after tax gain to reflect adjustments to the previous estimates on disposition.

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

General Overview

The Company is a leading manufacturer of copper tube and fittings; brass and copper alloy rod, bar, and shapes; aluminum and brass forgings; aluminum and copper impact extrusions; plastic fittings and valves; refrigeration valves and fittings; and fabricated tubular products. The Company's operations are located throughout the United States, and in Canada, Mexico, and Great Britain.

The Company's businesses are managed and organized into two segments: Standard Products Division (SPD) and Industrial Products Division (IPD). SPD manufactures and sells copper tube, copper and plastic fittings, and valves. Outside of the United States, SPD manufactures and sells copper tube in Europe. SPD sells these products to wholesalers in the HVAC (heating, ventilation, and air-conditioning), plumbing, and refrigeration markets, to distributors to the manufactured housing and recreational vehicle industries, and to building material retailers. IPD manufactures and sells brass and copper alloy rod, bar, and shapes; aluminum and brass forgings; aluminum and copper impact extrusions; refrigeration valves and fittings; fabricated tubular products; and gas valves and assemblies. IPD sells its products primarily to original equipment manufacturers (OEMs), many of which are in the HVAC, plumbing, and refrigeration markets.

New housing starts and commercial construction are important determinants of the Company's sales to the HVAC, refrigeration and plumbing markets because the principal end use of a significant portion of the Company's products is in the construction of single and multi-family housing and commercial buildings. Profitability of certain of the Company's product lines depends upon the "spreads" between the cost of raw material and the selling prices of its completed products. The open market prices for copper cathode and scrap, for example, influence the selling price of copper tubing, a principal product manufactured by the Company. The Company attempts to minimize the effects of fluctuations in material costs by passing through these costs to its customers. Spreads fluctuate based upon market conditions.

Results of Operations

Income from continuing operations was $19.7 million, or 53 cents per diluted share, for the third quarter of 2003, compared with income from continuing operations of $25.8 million, or 70 cents per diluted share, for the same period of 2002. Year-to-date, income from continuing operations was $33.2 million, or 89 cents per diluted share, compared with income from continuing operations of $62.4 million, or $1.68 per diluted share, for 2002.

During the third quarter of 2003, the Company's net sales were $251.1 million, which compares with net sales of $227.3 million over the same period of 2002, an increase of 10.5 percent. Net sales were $731.3 million in the first nine months of 2003 compared with $736.9 million in the same period of 2002. The average price of copper was approximately 7 percent higher in the nine-month period of 2003 compared with the same period of 2002. During the third quarter of 2003, the Company's manufacturing businesses shipped 175 million pounds of product compared to 164 million pounds in the same quarter of 2002. The Company shipped 532 million pounds of product in the nine months ended September 27, 2003 compared with 517 million in the same period of 2002.

Cost of goods sold increased from $176.3 million in the third quarter of 2002 to $202.0 million in the same period of 2003. This increase was attributable to higher volumes, higher material costs, and increases in certain manufacturing costs including health care benefit costs and packaging costs. Selling, general, and administrative expense increased from $21.3 million in the third quarter of 2002 to $24.3 million in the third quarter of 2003. This increase relates primarily to (i) components of the Company's pension cost, including interest cost, expected return on plan assets, and amortization of plan gains and losses, (ii) increased provision for bad debts, and (iii) increased professional fees. Depreciation and amortization expense increased to $9.8 million and $29.2 million for the third quarter and nine months ended September 27, 2003, respectively, compared with $9.3 million in the third quarter and $27.5 million in the first nine months of 2002. The increase was due to recent capital expenditures and businesses acquired during the second half of 2002.

Third quarter operating income decreased from the comparable period in the prior year primarily due to increased operating costs identified above. Year-to-date operating income decreased from the comparable period in the prior year primarily due to reduced spreads in certain product lines, primarily domestic copper tube, and increased operating costs identified above. The third quarter 2003 operating income of $15.0 million represents an increase of $3.6 million over the preceding second quarter 2003 operating income. This improvement is primarily due to improved spreads in certain product lines, primarily domestic copper tube. The Company's European operations continued to show a modest profit during the third quarter of 2003.

Interest expense for the third quarter of 2003 totaled $0.3 million, even with the same period of 2002. For the first nine months of 2003, interest expense was $0.9 million compared with $1.2 million for the same period of 2002. No interest was capitalized in the nine months of 2003 or the comparable period of 2002. Total interest in the third quarter and first nine months of 2003 decreased due to debt reductions.

During the third quarter of 2003, the Company recognized a deferred income tax benefit, upon the closure of the open tax year, by reducing a valuation allowance of $9.3 million related to an operating loss resulting from the 1999 sale of a subsidiary. Realization of the tax benefit occurred during the year of sale. Without this deferred income tax benefit, the Company would have recognized income tax expense of approximately $4.8 million, or approximately 32 percent of pretax income from continuing operations during the third quarter of 2003. Without this deferred income tax benefit, the Company's income from continuing operations would have been approximately $10.4 million, or 28 cents per diluted share for the third quarter and would have been approximately $23.9 million, or 65 cents per diluted share, for the first three quarters of 2003.

The sale of the Company's Utah Railway Company subsidiary during the third quarter of 2002 enabled the Company to utilize previously unrecognized capital loss carryforwards. In accordance with Statement of Financial Accounting Standards No. 109, "Accounting for Income Taxes", the recognition of this capital loss carryforward benefit of $12.7 million was classified as a reduction to current income taxes on continuing operations, resulting in a net current income tax benefit for the third quarter of 2002. Without the benefit of the capital loss carryforwards, the Company would have recognized income tax expense of approximately $7.6 million, or approximately 37 percent of pretax income from continuing operations. Without the benefit of the capital loss carryforwards, the Company's income from continuing operations would have been approximately $13.2 million, or 36 cents per diluted share for the third quarter and would have been approximately $49.7 million, or $1.34 per diluted share, for the first three quarters of 2002.

The Company recognized proceeds from the sale of Utah Railway Company in the third quarter of 2002 of approximately $55.4 million. The Company recognized a gain of $21.1 million (net of income taxes of $11.6 million) from the sale. Also during 2002 the Company initiated the disposal of its subsidiary, Mueller Europe S.A. The Company expects no further obligations or contingencies from these discontinued operations and, therefore, during the third quarter of 2003 it recognized a $1.7 million after tax gain to reflect adjustments to the previous estimates on disposition.

Liquidity and Capital Resources

Cash provided by operating activities in the first nine months of 2003 totaled $34.1 million, which was primarily attributable to net income from continuing operations, depreciation and amortization, partially offset by increased receivables. Fluctuations in the cost of copper and other raw materials affect the Company's liquidity. Changes in material costs directly impact components of working capital, primarily inventories and accounts receivable.

During the first nine months of 2003, the Company used $33.1 million for investing activities, consisting primarily of $10.8 million for the purchase of a minority interest in Conbraco Industries, Inc. common stock, and $24.1 million for capital expenditures. The Company also used $2.7 million for financing activities during the nine-month period, consisting primarily of repayments of long-term debt. Existing cash balances and escrowed IRB proceeds were used to fund the Company's investing and financing activities.

The Company's Board of Directors has authorized the repurchase until October 2004 of up to ten million shares of the Company's common stock through open market transactions or through privately negotiated transactions. The Company has no obligation to purchase any shares and may cancel, suspend, or extend the time period for the purchase of shares at any time. Any purchases will be funded primarily through existing cash and cash from operations. The Company may hold any shares purchased in treasury or use a portion of the repurchased shares for employee benefit plans, as well as for other corporate purposes. Through September 27, 2003, the Company had repurchased approximately 2.4 million shares under this authorization.

The Company has an unsecured $200 million revolving credit facility (the Credit Facility), which matures in November 2003. At September 27, 2003, there were no outstanding borrowings under the Credit Facility. Borrowings under the Credit Facility bear interest, at the Company's option, at (i) LIBOR plus a variable premium or (ii) the greater of Prime, or the Federal Funds rate plus .50 percent. LIBOR advances may be based upon the one, two, three, or six-month LIBOR. The variable premium over LIBOR is based on certain financial ratios, and can range from 25 to 40 basis points. Additionally, a facility fee is payable quarterly on the total commitment and varies from 12.5 to 22.5 basis points based upon the Company's capitalization ratios. When funded debt is 50 percent or more of the commitment, a utilization fee is payable quarterly on the average loan balance outstanding and varies from 0 to 20 basis points based upon the capitalization ratio. Availability of funds under the Credit Facility is reduced by the amount of certain outstanding letters of credit, which totaled approximately $6.9 million at September 27, 2003. The Company expects to enter into a new credit agreement with similar terms prior to the maturity date of the existing Credit Facility.

The Company expects to invest between $30 and $35 million for capital projects during 2003. Management believes that cash provided by operations and currently available cash of $219.3 million will be adequate to meet the Company's normal future capital expenditure and operational needs. The Company's current ratio was 5 to 1 at September 27, 2003.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Quantitative and qualitative disclosures about market risk are incorporated herein by reference to Part II, Item 7A, of the Company's Annual Report on Form 10-K for the year ended December 28, 2002.

During the third quarter, the Company entered into forward contracts to purchase approximately $1.8 million of natural gas through March 2004.

Item 4. Controls and Procedures

The Company maintains disclosure controls and procedures designed to ensure information required to be disclosed in Company reports filed under the Securities Exchange Act of 1934, as amended, (the Exchange Act) is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures are designed to provide reasonable

assurance that information required to be disclosed in Company reports filed under the Exchange Act is accumulated and communicated to management, including the Company's Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

The Company's management, under the supervision and with the participation of the Company's Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based upon that evaluation, the Company's Chief Executive Officer and Chief Financial Officer concluded that the disclosure controls and procedures are effective.

There were no changes in the Company's internal control over financial reporting during the Company's fiscal quarter ending September 27, 2003, that have materially affected, or are reasonably likely to materially affect the Company's internal control over financial reporting.

Part II. OTHER INFORMATION

Item 5. Other Information

The Company is aware of investigations of competition in markets in which it participates, or has participated in the past, in Europe, Canada and the United States. On October 21, 2003, the Company was informed that the investigations of which it was aware in the United States have been closed. On September 1, 2003, the European Commission released a statement alleging infringements in Europe of competition rules by manufacturers of copper tubes including the Company and businesses in France and England, which it acquired in 1997. The Company took the lead in bringing these issues to the attention of the European Commission and has fully cooperated in the resulting investigation from its inception. The Company does not anticipate any material adverse effect on its business or financial position as a result of the European Commission's action or other investigations.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

19.1 Mueller Industries, Inc.'s Quarterly Report to Stockholders for the quarter ended September 27, 2003. Such report is being furnished for the information of the Securities and Exchange Commission only and is not to be deemed filed as part of this Quarterly Report on Form 10-Q.

31.1 Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2 Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) During the quarter ended September 27, 2003, the registrant filed the following Current Reports on Form 8-K:

July 15, 2003: Item 7. Financial Statements and Exhibits. Item 9. Regulation FD Disclosure (Information provided under Item 12. Results of Operations and Financial Condition). Second Quarter Earnings Release.

September 13, 2003: Item 7. Financial Statements and Exhibits. Press Release: European Commission's Statement Regarding Copper Tube Manufacturers in Europe.

Items 1, 2, 3, and 4 are not applicable and have been omitted.

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, on October 23, 2003.

MUELLER INDUSTRIES, INC.

/s/ Kent A. McKee
Kent A. McKee
Vice President and
Chief Financial Officer

/s/ Richard W. Corman
Richard W. Corman
Corporate Controller

EXHIBIT INDEX

Exhibits	Description
19.1	Mueller Industries, Inc.'s Quarterly Report to Stockholders for the quarter ended September 27, 2003. Such report is being furnished for the information of the Securities and Exchange Commission only and is not to be deemed filed as part of this Quarterly Report on Form 10-Q.
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32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 19.1

TO OUR STOCKHOLDERS, CUSTOMERS, AND EMPLOYEES

Mueller's third quarter ended September 27, 2003, evidenced an encouraging trend in volume and in copper tube margins. It was the best performance we have achieved in the last four quarters.

For the third quarter of this year, our earnings per diluted share from continuing operations were 53 cents compared with 70 cents for the third quarter of 2002. Income from continuing operations was $19.7 million compared with $25.8 million for the third quarter of fiscal 2002. Net sales for the quarter were $251.1 million compared with net sales of $227.3 million for the third quarter of 2002. We shipped approximately 175.0 million pounds of product verses 164.4 million pounds of product for the same quarter last year.

During the third quarter of 2003, our Company recognized a deferred income tax benefit related to a 1999 tax operating loss that resulted from the sale of a subsidiary in that tax year. Without this deferred income tax benefit, the Company's income from continuing operations would have been approximately $10.4 million, or 28 cents per diluted share.

In the prior year third quarter, the Company sold the Utah Railway Company. This transaction generated a capital gain for income tax purposes. Without this capital gain and the income tax benefits related to the transaction, the Company's income from continuing operations would have been approximately $13.1 million, or 36 cents per diluted share.

Net sales in the first nine months of 2003 were $731.3 million compared with sales of $736.9 million in the 2002 period. Year-to-date, income from continuing operations was $33.2 million compared with $62.4 million for the same period of 2002. Earnings per diluted share from continuing operations were 89 cents for the first nine months of 2003 compared with $1.68 reported a year ago.

Mueller's financial position remains strong. We ended the quarter with $219.3 million of cash on hand which significantly exceeds our total debt of $15.2 million. Our current ratio is nearly 5 to 1 and our working capital is $432.4 million.

We are cautiously optimistic that the business outlook for the fourth quarter will be one of improvement. Our long standing strategy of being the low cost manufacturer means that we are well positioned to take advantage of growth in demand and margins.

Sincerely,

/s/Harvey L. Karp
Harvey L. Karp
Chairman of the Board

/s/William D. O'Hagan
William D. O'Hagan
President and Chief Executive Officer

October 14, 2003

<TABLE>

MUELLER INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)

<CAPTION>

	For the Quarter Ended September 27, 2003 (Unaudited)	For the Quarter Ended September 28, 2002 (Unaudited)
<S>	<C>	<C>
Net sales	$ 251,053	$ 227,294
Cost of goods sold	201,960	176,302
Depreciation and amortization	9,777	9,277
Selling, general, and administrative expense	24,301	21,280
Operating income	15,015	20,435
Nonoperating income, net	253	301
Income from continuing operations before income taxes	15,268	20,736
Income tax benefit (expense)	4,469	5,086
Income from continuing operations	19,737	25,822

Discontinued operations, net of tax	1,699	20,810
Net income	$ 21,436	$ 46,632
Basic earnings per share:		
Weighted average shares outstanding	34,267	34,269
From continuing operations	$ 0.58	$ 0.75
From discontinued operations	0.05	0.61
Basic earnings per share	$ 0.63	$ 1.36
Diluted earnings per share:		
Weighted average shares outstanding plus assumed conversions	36,857	36,837
From continuing operations	$ 0.53	$ 0.70
From discontinued operations	0.05	0.57
Diluted earnings per share	$ 0.58	$ 1.27

</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share data)

<CAPTION>

	For the Nine Months Ended September 27, 2003	September 28, 2002
	(Unaudited)	
<S>	<C>	<C>
Net sales	$ 731,296	$ 736,854
Cost of goods sold	597,336	569,459
Depreciation and amortization	29,239	27,516
Selling, general, and administrative expense	71,172	65,635
Operating income	33,549	74,244
Nonoperating income, net	1,925	2,100
Income from continuing operations before income taxes	35,474	76,344
Income tax benefit (expense)	(2,298)	(13,941)
Income from continuing operations	33,176	62,403
Discontinued operations, net of tax	1,160	20,630
Net income	$ 34,336	$ 83,033
Basic earnings per share:		
Weighted average shares outstanding	34,262	33,905
From continuing operations	$ 0.97	$ 1.84
From discontinued operations	0.03	0.61
Basic earnings per share	$ 1.00	$ 2.45
Diluted earnings per share:		
Weighted average shares outstanding plus assumed conversions	36,812	37,123
From continuing operations	$ 0.89	$ 1.68
From discontinued operations	0.04	0.56

Diluted earnings per share	$ 0.93	$ 2.24
	==========	==========

</TABLE>

<TABLE>

MUELLER INDUSTRIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

<CAPTION>

<S>	September 27, 2003 (Unaudited) <C>	December 28, 2002 <C>
Assets		
Cash and cash equivalents	$ 219,280	$ 217,601
Accounts receivable, net	162,352	132,427
Inventories	145,433	142,953
Other current assets	11,131	7,366
	----------	----------
Total current assets	538,196	500,347
Property, plant, and equipment, net	349,007	352,469
Other assets	140,250	135,131
	----------	----------
	$ 1,027,453	$ 987,947
	==========	==========
Liabilities and Stockholders' Equity		
Current portion of long-term debt	$ 3,711	$ 4,161
Accounts payable	37,326	41,004
Other current liabilities	64,718	61,186
	----------	----------
Total current liabilities	105,755	106,351
Long-term debt	11,486	14,005
Other noncurrent liabilities	116,416	113,647
	----------	----------
Total liabilities	233,657	234,003
Minority interest in subsidiaries	248	421
Stockholders' equity	793,548	753,523
	----------	----------
	$ 1,027,453	$ 987,947
	==========	==========

</TABLE>

Statements in this release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties. These include economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth in the Company's SEC filings.

EXHIBIT 31.1

Certification Pursuant to Section 302
of the Sarbanes-Oxley Act of 2002

I, William D. O'Hagan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Mueller Industries, Inc.;

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 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)) 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) 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

   c) 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.

5. The registrant's other certifying officer 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: October 23, 2003

/s/William D. O'Hagan
William D. O'Hagan
President and
Chief Executive Officer

EXHIBIT 31.2

Certification Pursuant to Section 302
of the Sarbanes-Oxley Act of 2002

I, Kent A. McKee, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Mueller Industries, Inc.;

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 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)) 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) 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

   c) 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.

5. The registrant's other certifying officer 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: October 23, 2003

/s/Kent A. McKee
Kent A. McKee
Vice President and
Chief Financial Officer

Exhibit 32.1

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 of Mueller Industries, Inc. (the "Company") on Form 10-Q for the period ending September 27, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, William D. O'Hagan, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(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/William D. O'Hagan
William D. O'Hagan
Chief Executive Officer
October 23, 2003

Exhibit 32.2

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 of Mueller Industries, Inc. (the "Company") on Form 10-Q for the period ending September 27, 2003 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Kent A. McKee, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(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/Kent A. McKee
Kent A. McKee
Chief Financial Officer
October 23, 2003