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 March 27, 2004   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)

Registrant's telephone number, including area code: (901) 753-3200

Indicate by a 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 April 15, 2004, was 34,976,567.

MUELLER INDUSTRIES, INC.

FORM 10-Q

For the Period Ended March 27, 2004

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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 March 27, 2004	March 29, 2003
	(In thousands, except per share data)	
<S>	<C>	<C>
Net sales	$ 345,959	$ 232,022
Cost of goods sold	281,029	191,915
Gross profit	64,930	40,107
Depreciation and amortization	9,965	9,740
Selling, general, and administrative expense	26,682	23,296
Impairment charge	3,941	-
Operating income	24,342	7,071
Interest expense	(224)	(311)
Environmental expense	(169)	(207)
Other income, net	2,793	557
Income from continuing operations before income taxes	26,742	7,110
Current income tax expense	(8,674)	(1,867)
Deferred income tax expense	(108)	(783)
Total income tax expense	(8,782)	(2,650)
Income from continuing operations	17,960	4,460
Loss from operation of discontinued operations, net of income taxes	-	(539)
Net income	$ 17,960	$ 3,921

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

<TABLE>

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

<CAPTION>

	For the Quarter Ended	
	March 27, 2004	March 29, 2003
	(In thousands, except per share data)	
<S>	<C>	<C>
Weighted average shares for basic earnings per share	34,658	34,257
Effect of dilutive stock options	2,250	2,514
Adjusted weighted average shares for diluted earnings per share	36,908	36,771
Basic earnings (loss) per share:		
From continuing operations	$ 0.52	$ 0.13
From discontinued operations	-	(0.02)
Basic earnings per share	$ 0.52	$ 0.11
Diluted earnings (loss) per share:		
From continuing operations	$ 0.49	$ 0.12
From discontinued operations	-	(0.01)
Diluted earnings per share	$ 0.49	$ 0.11
Dividends per share	$ 0.10	$ -

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

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

<CAPTION>

	March 27, 2004	December 27, 2003
	(In thousands)	
<S>	<C>	<C>
Assets		
Current assets:		
Cash and cash equivalents	$ 208,332	$ 255,088
Accounts receivable, less allowance for doubtful accounts of $5,450 in 2004 and $4,734 in 2003	233,641	163,006
Inventories:		
Raw material and supplies	29,609	22,261

Work-in-process	20,461	20,395
Finished goods	100,511	97,892
Total inventories	150,581	140,548
Other current assets	18,659	11,713
Total current assets	611,213	570,355
Property, plant, and equipment, net	340,188	345,537
Goodwill, net	102,570	104,849
Other assets	31,621	34,443
	$ 1,085,592	$ 1,055,184

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

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS (continued)
(Unaudited)

<CAPTION>

<S>	March 27, 2004 <C>	December 27, 2003 <C>
	(In thousands, except share data)	
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	$ 1,960	$ 2,835
Accounts payable	55,519	42,081
Accrued wages and other employee costs	26,302	25,631
Other current liabilities	37,324	42,959
Total current liabilities	121,105	113,506
Long-term debt	11,386	11,437
Pension and postretirement liabilities	32,356	31,643
Environmental reserves	9,402	9,560
Deferred income taxes	65,149	63,734
Other noncurrent liabilities	11,221	10,238
Total liabilities	250,619	240,118
Minority interest in subsidiaries	208	208
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 34,975,867 in 2004 and 34,276,343 in 2003	401	401
Additional paid-in capital, common	255,717	259,110
Retained earnings	669,962	655,495
Accumulated other comprehensive loss	(3,770)	(5,586)
Treasury common stock, at cost	(87,545)	(94,562)

Total stockholders' equity	834,765	814,858
Commitments and contingencies (Note 2)	-	-
	$ 1,085,592	$ 1,055,184

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

<TABLE>

MUELLER INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<CAPTION>

	For the Quarter Ended March 27, 2004 (In thousands)	March 29, 2003
<S>	<C>	<C>
Cash flows from operating activities		
Net income from continuing operations	$ 17,960	$ 4,460
Reconciliation of net income from continuing operations to net cash used in operating activities:		
Depreciation and amortization	9,965	9,740
Income tax benefit from exercise of stock options	9,685	-
Impairment charge	3,941	-
Equity in loss of unconsolidated subsidiaries	3,272	278
Deferred income taxes	108	783
(Gain) loss on disposal of properties	(5,142)	212
Minority interest in subsidiaries	-	38
Changes in assets and liabilities:		
Receivables	(70,032)	(13,518)
Inventories	(9,714)	(2,904)
Other assets	(6,149)	1,261
Current liabilities	8,248	(4,644)
Other liabilities	997	(1,534)
Other, net	483	(216)
Net cash used in operating activities	(36,378)	(6,044)
Cash flows from investing activities		
Capital expenditures	(5,063)	(6,599)
Purchase of Conbraco Industries, Inc. common stock	-	(10,806)
Proceeds from sales of properties	5,173	27
Escrowed IRB proceeds	-	449
Net cash provided by (used in) investing activities	110	(16,929)

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

<TABLE>

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

<CAPTION>

	For the Quarter Ended March 27, 2004 (In thousands)	March 29, 2003
<S>	<C>	<C>
Cash flows from financing activities		
Acquisition of treasury stock	$ (9,320)	$ -

Dividends paid	(3,493)	-
Repayments of long-term debt	(926)	(1,122)
Proceeds from the sale of treasury stock	3,259	-
Net cash used in financing activities	(10,480)	(1,122)
Effect of exchange rate changes on cash	(8)	1,157
Decrease in cash and cash equivalents	(46,756)	(22,938)
Cash provided by discontinued operations	-	252
Cash and cash equivalents at the beginning of the period	255,088	217,601
Cash and cash equivalents at the end of the period	$ 208,332	$ 194,915

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.

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 arise 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 March 27, 2004 was $7.1 million.

Note 3 - Impairment Charge

The Company recognized a $3.9 million impairment charge related to its subsidiary, Overstreet-Hughes Co., Inc., of which $2.3 million was goodwill and the remainder was property, plant, and equipment. The results of Overstreet-Hughes, which manufactures tubular components and assemblies primarily for the original equipment manufacturer (OEM) air-conditioning market, have not met expectations. Initiatives to improve performance have not been successful. Furthermore, Overstreet-Hughes' primary customer has announced the closure of its facility that consumes the majority of Overstreet-Hughes' output.

Consequently, the Company has reduced its carrying cost in these long-lived assets to its best estimate of fair value. This estimate was determined based on a discounted cash flow method.

Note 4 - Industry Segments

Summarized segment information is as follows:

<TABLE>
<CAPTION>

<S>	For the Quarter Ended March 27, 2004 (In thousands) <C>	March 29, 2003 <C>
Net sales:		
Standard Products Division	$ 249,657	$ 159,380
Industrial Products Division	99,778	74,947
Elimination of intersegment sales	(3,476)	(2,305)
	$ 345,959	$ 232,022
Operating income:		
Standard Products Division	$ 24,990	$ 7,081
Industrial Products Division	3,353	4,051
Unallocated expenses	(4,001)	(4,061)
	$ 24,342	$ 7,071

Operating income for the Industrial Products Division was reduced by a $3.9 million impairment charge for the quarter ended March 27, 2004.

</TABLE>

Note 5 - Comprehensive Income

Comprehensive income is as follows:

<TABLE>
<CAPTION>

<S>	For the Quarter Ended March 27, 2004 (In thousands) <C>	March 29, 2003 <C>
Comprehensive income:		
Net income	$ 17,960	$ 3,921
Other comprehensive income (loss):		
Cumulative translation adjustments	1,961	350
Change in the fair value of derivatives	(145)	28
	$ 19,776	$ 4,299

</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.

	For the Quarter Ended March 27, 2004	For the Quarter Ended March 29, 2003
	(In thousands, except per share data)	
Net income	$ 17,960	$ 3,921
SFAS No. 123 pro forma compensation expense, net of income taxes	(419)	(443)
SFAS No. 123 pro forma net income	$ 17,541	$ 3,478
Pro forma earnings per share:		
Basic	$ 0.51	$ 0.10
Diluted	$ 0.48	$ 0.09
Earnings per share, as reported:		
Basic	$ 0.52	$ 0.11
Diluted	$ 0.49	$ 0.11

Note 7 - Employee Benefits

The Company sponsors several qualified and nonqualified pension plans and other postretirement benefit plans for certain of its employees. The net periodic benefit cost is based on estimated values provided by independent actuaries. The components of net periodic benefit cost are as follows:

	For the Quarter Ended March 27, 2004	For the Quarter Ended March 29, 2003
	(In thousands)	
Pension benefits:		
Service cost	$ 484	$ 365
Interest cost	1,929	1,899
Expected return on plan assets	(2,119)	(2,006)
Amortization of prior service cost	88	123
Amortization of net loss	241	114
Net periodic benefit cost	$ 623	$ 495
Other benefits:		
Service cost	$ 1	$ 1
Interest cost	174	213
Expected return on plan assets	(2)	(2)
Amortization of prior service cost	30	31
Net periodic benefit cost	$ 203	$ 243

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</TABLE>

The Company previously disclosed in its financial statements for the year ended December 27, 2003, that it expected to contribute between $1.0 million and $1.5 million to its pension plans and approximately $1.0 million to its other postretirement benefit plans in 2004. During the first quarter of 2004, $0.3 million of contributions have been made to certain pension plans and $0.2 million of contributions have been made to other postretirement benefit plans. The impact, if any, of the Medicare Prescription Drug, Improvement and Modernization Act of 2003 has not been recognized in the Consolidated Financial Statements as of March 27, 2004.

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

General Overview

Mueller Industries, Inc. 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. Mueller'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 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. Repairs and remodeling projects are also important drivers of underlying demand for these products.

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. The Company's earnings and cash flow are dependent upon these spreads that fluctuate based upon market conditions.

Earnings and profitability are also subject to market trends such as substitute products and imports. Plastic plumbing systems are the primary substitute product; these products represent an increasing share of consumption. Imports of copper tubing from Mexico have increased in recent years, although U.S. consumption is still predominantly supplied by U.S. manufacturers.

Results of Operations

During the first quarter of 2004, the Company's net sales were $346.0 million compared with net sales of $232.0 million over the same period of 2003. Pounds shipped totaled 197.6 million in the current period compared with shipments of 166.6 million in the first quarter of 2003. This increase in volume as well as increased selling prices in certain product lines resulted in the increase in net sales.

Cost of goods sold increased from $191.9 million in the first quarter of 2003 to $281.0 million in the same period of 2004. This increase was attributable to increases in raw material costs, primarily copper, partially offset by reductions in per unit conversion costs. The COMEX average copper price in the first quarter of 2004 was approximately 62 percent greater than in the same period of 2003. Inventories valued using the LIFO method totaled $32.6 million at March 27, 2004 and $34.2 at December 27, 2003. At March 27, 2004 and December 27, 2003, the approximate FIFO cost of such inventories was $54.5 million and $42.0 million, respectively.

Depreciation and amortization expense increased to $10.0 million for the first quarter of 2004 compared with $9.7 million during the first quarter of 2003. The increase was due primarily to recent capital expenditures. Selling, general, and administrative expense was $26.7 million for the first quarter of 2004 compared with $23.3 million for the same period of 2003. This increase relates primarily to higher sales and distribution costs due primarily to the increase in net sales.

The Company recognized a $3.9 million impairment charge related to its subsidiary, Overstreet-Hughes Co., Inc., of which $2.3 million was goodwill and the remainder was property, plant, and equipment. The results of Overstreet-Hughes, which manufactures tubular components and assemblies primarily for the OEM air-conditioning market, have not met expectations. Initiatives to improve performance have not been successful. Furthermore, Overstreet-Hughes' primary customer has announced the closure of its facility that consumes the majority of Overstreet-Hughes' output. Consequently, the Company has reduced its carrying cost in these long-lived assets to its best estimate of fair value. This estimate was determined based on a discounted cash flow method.

Operating income increased to $24.3 million due to a 19 percent increase in shipment volume and improvement in margins for most product lines, particularly copper tube.

Interest expense in the first quarter of 2004 totaled $0.2 million, which was $0.1 million less than the first quarter of 2003. This decrease was due to lower funded balances in 2004. No interest was capitalized during the first quarter of 2004 or during the first quarter of 2003.

Other income, net increased from $0.6 million in the first quarter of 2003 to $2.8 million in the first quarter of 2004. During the first quarter of 2004, the Company completed the sale of certain undeveloped land that resulted in recognizing a gain of $5.2 million. The proceeds realized from sale were $5.2 million. Also during the first quarter of 2004, the Company recognized a $3.3 million loss related to its equity interest in Conbraco Industries, Inc. The loss relates primarily to certain federal income tax audit exposures of Conbraco that were assessed during the first quarter of 2004.

The Company's effective income tax rate for the first quarter of 2004 was 32.8 percent compared with 37.3 percent for the first quarter of last year. The lower rate in the first quarter of 2004 is primarily attributable to the recognition of a capital loss carryforward related to the sale of land that had a tax basis significantly less than the realized proceeds.

In the first quarter of 2003 the Company's Consolidated Statement of Income reflected operating losses from discontinued operations. These losses were incurred by Mueller Europe S.A. for the period the business operated.

Liquidity and Capital Resources

Cash used in operating activities in the first quarter of 2004 totaled $36.4 million, which is primarily attributable to increased receivables and increased inventories partially offset by net income from continuing operations, depreciation and amortization, the income tax benefit from the exercise of stock options, and an increase in liabilities. 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 quarter of 2004, the

average COMEX copper price was approximately $1.23 per pound, which represents a 62 percent increase over the average price during the first quarter of 2003. This rise in the price of cathode has also resulted in sharp increases in the open market price for copper scrap and, to a lesser extent, the price of brass scrap.

During the first quarter of 2004, cash provided from investing activities was $0.1 million, consisting primarily of $5.2 million proceeds from sales of properties reduced by $5.1 million for capital expenditures. The Company also used $10.5 million for financing activities during the quarter, consisting primarily of the acquisition of treasury stock and payment of dividends, partially offset by the proceeds from stock option exercises. Existing cash balances were used to fund the first quarter investing and financing activities.

During the three months ended March 27, 2004, the Chairman of the Company's Board of Directors, Mr. Harvey L. Karp, exercised options to purchase 900,000 shares of Company stock. As provided in Mr. Karp's option agreement, the Company withheld the number of shares, at their fair market value, sufficient to cover the minimum withholding taxes incurred by the exercise. These shares withheld have been classified as acquisition of treasury stock on the Company's Consolidated Statement of Cash Flows. The income tax benefit of $9.7 million from the exercise of stock options was recognized as a direct addition to additional paid-in-capital and, therefore, had no effect on the

Company's earnings.

The Company has a $150 million unsecured line-of-credit (Credit Facility) which expires in November 2006. At March 27, 2004, there were no outstanding borrowings under the Credit Facility. Approximately $7.0 million in letters of credit were backed by the Credit Facility at the end of the first quarter. At March 27, 2004 the Company's total debt was $13.3 million or two percent of its total capitalization.

Covenants contained in the Company's financing obligations require, among other things, the maintenance of minimum levels of working capital, tangible net worth, and debt service coverage ratios. At March 27, 2004, the Company was in compliance with all of its debt covenants.

During the first quarter of 2004, the Company's Board of Directors declared a regular quarterly dividend of ten cents per share on its common stock. Payment of dividends in the future is dependent upon the Company's financial condition, cash flows, capital requirements, earnings, and other factors.

Management believes that cash provided by operations and currently available cash of $208.3 million will be adequate to meet the Company's normal future capital expenditures and operational needs. The Company's current ratio was 5.2 to 1 at March 27, 2004. There have been no material changes to the contractual obligations discussed in the Company's December 27, 2003 Form 10-K.

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 March 27, 2004, the Company has repurchased approximately 2.4 million shares under this authorization.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The Company is exposed to market risk from changes in foreign currency exchange, raw material costs, and energy costs. To reduce such risks, the Company may periodically use financial instruments. All hedging transactions are authorized and executed pursuant to policies and procedures. Further, the Company does not buy or sell financial instruments for trading purposes.

Foreign Currency Exchange Rates

Foreign currency exposures arising from transactions include firm commitments and anticipated transactions denominated in a currency other than an entity's functional currency. The Company and its subsidiaries generally enter into transactions denominated in their respective functional currencies. Foreign currency exposures arising from transactions denominated in currencies other than the functional currency are not material; however, the Company may utilize certain forward fixed-rate contracts to hedge such transactional exposures. Gains and losses with respect to these positions are deferred in stockholders' equity as a component of comprehensive income and reflected in earnings upon collection of receivables. At March 27, 2004, the Company had an open forward contract to exchange foreign currency totaling approximately $3.6 million.

The Company's primary foreign currency exposure arises from foreign-denominated revenues and profits and their translation into U.S. dollars. The primary currencies to which the Company is exposed include the Canadian dollar, the British pound sterling, the Euro, and the Mexican peso. The Company generally views as long-term its investments in foreign subsidiaries with a functional currency other than the U.S. dollar. As a result, the Company generally does not hedge these net investments.

Cost and Availability of Raw Materials and Energy

Copper and brass represent the largest component of the Company's variable costs of production. The cost of these materials is subject to global market fluctuations caused by factors beyond the Company's control. Significant increases in the cost of metal, to the extent not reflected in prices for the Company's finished products, or the lack of availability could materially and adversely affect the Company's business, results of operations and financial condition.

The Company occasionally enters into forward fixed-price arrangements with certain customers. The Company may utilize forward contracts to hedge risks associated with forward fixed-price arrangements. The Company may also utilize forward contracts to manage price risk associated with inventory. Gains or losses with respect to these positions are deferred in stockholders' equity as a component of comprehensive income and reflected in earnings upon the sale of inventory. Periodic value fluctuations of the contracts generally offset the value fluctuations of the underlying fixed-price transactions or inventory. During the first quarter, the Company entered into forward contracts to purchase approximately $1.7 million of copper. As of March 27, 2004, the Company held open forward contracts to purchase approximately $2.1 million of copper through December 2004.

Futures contracts may also be used to manage price risk associated with natural gas purchases. Gains and losses with respect to these positions are deferred in stockholders' equity as a component of comprehensive income and reflected in earnings upon consumption of natural gas. Periodic value fluctuations of the contracts generally offset the value fluctuations of the underlying natural gas prices. At March 27, 2004, the Company had no open forward contracts to purchase natural gas.

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 March 27, 2004, 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

Competition Matters

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 condition as a result of the European Commission's action or other investigations.

Commerce Department Petition

On April 7, 2004, two metals-industry groups filed a petition with the Commerce Department to restrict exports of copper scrap and copper-alloy scrap. The Commerce Department has 105 days to determine whether to impose temporary monitoring and export controls and 45 more days to publish final regulations and effect any possible relief. The Company is unable to estimate the extent, if any, that the filing of this petition will affect near-term availability of scrap or the likelihood that meaningful relief will be obtained.

Labor Relations Update

The Company's labor contracts with certain bargaining unit employees at its Port Huron and Marysville, Michigan operations expired on April 1, 2004. Presently, bargaining unit employees are working under an extension of the expired contracts. Management believes that labor contracts will be agreed to in the near-term.

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 March 27, 2004. 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 March 27, 2004, the Registrant filed the following Current Reports on Form 8-K:

February 3, 2004: Item 7. Financial Statements and Exhibits. Item 12. Results of Operations and Financial Condition. Fourth Quarter and Annual Earnings Release.

February 17, 2004: Item 5. Other Events and Regulation FD Disclosure. Item 7. Financial Statements and Exhibits. Press Release: Declaration of a Dividend.

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

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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 April 16, 2004.

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 March 27, 2004. 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 Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Exhibit 19.1

To Our Stockholders, Customers, and Employees

Mueller's earnings and sales in the first quarter of 2004 reflected the positive business trends which we recently noted in our Annual Report.

Net income for the first quarter was $18.0 million, or 49 cents per diluted share, compared with $3.9 million, or 11 cents per diluted share for the same quarter of 2003.

Net sales for the first quarter were $346.0 million, compared with net sales of $232.0 million for the first quarter of 2003. This significant improvement in sales was in part driven by the sharp increase in raw material prices, particularly the price of copper. Shipments increased approximately 19 percent to 198 million pounds of product compared with 167 million pounds for the same quarter last year. Margins expanded as we benefited from the leverage of this incremental volume.

Operations improved during the quarter in virtually every product category. Especially noteworthy was the improvement in margins in our copper tube business. The Industrial Products Division also showed added strength. And, B&K continued its excellent performance.

Mueller's financial position remains formidable. As sales increased, and raw material prices escalated, we redeployed more of our cash to inventory and accounts receivable. We were able to do so, readily. Additionally, the Company declared and paid its first regular quarterly cash dividend of ten cents per common share during the first quarter.

The business outlook for the rest of the year is promising. The national economy is expanding, the housing industry appears headed for another stellar year, capital spending is gaining momentum and both interest rates and inflation are low.

Our Annual Stockholders' Meeting will be held at Mueller's headquarters in Memphis, Tennessee on April 29, 2004. We hope you can attend, but if you cannot, we urge you to sign and return your proxy card.

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

April 13, 2004

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, continued availability of raw materials, market demand, pricing, and competitive and technological factors, among others, as set forth in the Company's SEC filings.

<TABLE>

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

<CAPTION>

	For the Quarter Ended March 27, 2004 (Unaudited)	For the Quarter Ended March 29, 2003 (Unaudited)
<S>	<C>	<C>
Net sales	$ 345,959	$ 232,022
Cost of goods sold	281,029	191,915
Depreciation and amortization	9,965	9,740
Selling, general, and administrative expense	26,682	23,296
Impairment charge	3,941	-
Operating income	24,342	7,071
Nonoperating income, net	2,400	39
Income from continuing operations before income taxes	26,742	7,110
Income tax expense	(8,782)	(2,650)

Income from continuing operations	17,960	4,460
Loss from discontinued operations, net of tax	-	(539)
Net income	$ 17,960	$ 3,921
Basic earnings (loss) per share:		
Weighted average shares outstanding	34,658	34,257
From continuing operations	$ 0.52	$ 0.13
From discontinued operations	-	(0.02)
Basic earnings per share	$ 0.52	$ 0.11
Diluted earnings (loss) per share:		
Weighted average shares outstanding plus assumed conversions	36,908	36,771
From continuing operations	$ 0.49	$ 0.12
From discontinued operations	-	(0.01)
Diluted earnings per share	$ 0.49	$ 0.11

</TABLE>

<TABLE>

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

<CAPTION>

<S>	March 27, 2004 (Unaudited) <C>	December 27, 2003 <C>
Assets		
Cash and cash equivalents	$ 208,332	$ 255,088
Accounts receivable, net	233,641	163,006
Inventories	150,581	140,548
Other current assets	18,659	11,713
Total current assets	611,213	570,355
Property, plant, and equipment, net	340,188	345,537
Other assets	134,191	139,292
	$ 1,085,592	$ 1,055,184
Liabilities and Stockholders' Equity		
Current portion of long-term debt	$ 1,960	$ 2,835
Accounts payable	55,519	42,081
Other current liabilities	63,626	68,590
Total current liabilities	121,105	113,506
Long-term debt	11,386	11,437
Pension and postretirement liabilities	32,356	31,643
Environmental reserves	9,402	9,560
Deferred income taxes	65,149	63,734
Other noncurrent liabilities	11,221	10,238
Total liabilities	250,619	240,118
Minority interest in subsidiaries	208	208
Stockholders' equity	834,765	814,858
	$ 1,085,592	$ 1,055,184

</TABLE>

EXHIBIT 31.1

CERTIFICATION

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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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: April 16, 2004

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

EXHIBIT 31.2

CERTIFICATION

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 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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: April 16, 2004

/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 March 27, 2004 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
April 16, 2004

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 March 27, 2004 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
April 16, 2004