

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 25, 2004

MUELLER INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation)	1-6770 ----- (Commission File Number)	25-0790410 ----- (IRS Employer Identification No.)
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8285 Tournament Drive Suite 150 Memphis, Tennessee ----- (Address of principal executive offices)	38125 ----- Zip Code
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Registrant's telephone number, including area code: (901) 753-3200

Registrant's Former Name or Address, if changed since last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 2.02. Results of Operations and Financial Condition.

The Registrant's quarterly report to shareholders reporting earnings for the quarter ended September 25, 2004 will be mailed on or about October 25, 2004. A copy of the quarterly report is attached as Exhibit 19.1.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

19.1 Mueller Industries, Inc. quarterly report to shareholders, dated October 14, 2004, mailed on or about October 25, 2004.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized, on October 25, 2004.

MUELLER INDUSTRIES, INC.

By: /s/ Kent A. McKee

Name: Kent A. McKee

Title: Vice President and Chief
Financial Officer

Exhibit Index

Exhibit No.	Description
-----	-----

19.1	Mueller Industries, Inc. quarterly report to shareholders, dated October 14, 2004, mailed on or about October 25, 2004.
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To Our Stockholders, Customers, and Employees

We are pleased to report that operating income increased more than sixty percent to \$24.5 million for the third quarter of 2004 which compares with \$15.0 million in the third quarter of 2003. For the third quarter of 2004, earnings per diluted share were 51 cents compared with 58 cents in the third quarter of 2003. Income from continuing operations was \$18.8 million for the third quarter of 2004 compared with \$19.7 million for the third quarter of fiscal 2003. Net sales for the three months ended September 25, 2004, were \$322.5 million compared with net sales of \$251.1 million for the same quarter of last year. Mueller's third quarter was solid and our financial position remains excellent.

During the third quarter of 2003, the Company recognized a deferred income tax benefit of \$9.3 million 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 third quarter of 2003.

Net sales in the first nine months of 2004 were \$1.05 billion compared with net sales of \$731.3 million for the same period of 2003. Year-to-date, net income was \$63.8 million, or \$1.73 per diluted share, compared with \$34.3 million, or 93 cents per diluted share, for the same period last year.

Our national economy is growing, capital investment is rising, and housing starts and permits remain positive. Thirty-year fixed rate mortgages are below 6 percent. These conditions are consistent with a strong continuing demand for Mueller's products.

Special Dividend

The Company's previously announced special dividend will be paid on October 26, 2004 to stockholders of record on October 12, 2004. In declaring the special dividend, the Board of Directors considered many factors, including Mueller's capital structure. By recapitalizing Mueller through this special dividend, the Company is returning to its stockholders the significant value that has accumulated from recent years' operations. Further, the Company's return on equity should improve substantially by reducing the capital employed. Upon distribution of the special dividend, stockholders' equity will be reduced to approximately \$333 million, cash will decrease by approximately \$240 million, long-term debt will increase by approximately \$305 million, and interest expense will increase by approximately \$18 million annually. After the distribution, the Company expects to have the financial resources to meet ordinary capital expenditure, working capital and operating requirements, although from time to time additional borrowings may be necessary. The Company has posted on its website (muellerindustries.com) additional information about the special dividend in the form of questions and answers.

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, 2004

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<TABLE>

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

<CAPTION>

<S>	For the Quarter Ended	
	September 25, 2004	September 27, 2003
<C>	(Unaudited)	
<C>	<C>	<C>
Net sales	\$ 322,512	\$ 251,053
Cost of goods sold	263,188	201,960
Depreciation and amortization	10,278	9,777
Selling, general, and administrative expense	24,529	24,301
Impairment charge	-	-
	-----	-----
Operating income	24,517	15,015
Nonoperating income, net	1,121	253
	-----	-----
Income from continuing operations before income taxes	25,638	15,268
Income tax (expense) benefit	(6,884)	4,469
	-----	-----

Income from continuing operations	18,754	19,737
Discontinued operations, net of tax	-	1,699
	-----	-----
Net income	\$ 18,754	\$ 21,436
	=====	=====
Basic earnings per share:		
Weighted average shares outstanding	35,283	34,267
	=====	=====
From continuing operations	\$ 0.53	\$ 0.58
From discontinued operations	-	0.05
	-----	-----
Basic earnings per share	\$ 0.53	\$ 0.63
	=====	=====
Diluted earnings per share:		
Weighted average shares outstanding plus assumed conversions	36,914	36,857
	=====	=====
From continuing operations	\$ 0.51	\$ 0.53
From discontinued operations	-	0.05
	-----	-----
Diluted earnings per share	\$ 0.51	\$ 0.58
	=====	=====

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<TABLE>

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

<CAPTION>

	For the Nine Months Ended	
	September 25, 2004	September 27, 2003
	(Unaudited)	
<S>	<C>	<C>
Net sales	\$ 1,049,293	\$ 731,296
Cost of goods sold	847,937	597,336
Depreciation and amortization	30,402	29,239
Selling, general, and administrative expense	79,410	71,172
Impairment charge	3,941	-
	-----	-----
Operating income	87,603	33,549
Nonoperating income, net	4,502	1,925
	-----	-----
Income from continuing operations before income taxes	92,105	35,474
Income tax (expense) benefit	(28,343)	(2,298)
	-----	-----
Income from continuing operations	63,762	33,176
Discontinued operations, net of tax	-	1,160
	-----	-----
Net income	\$ 63,762	\$ 34,336
	=====	=====
Basic earnings per share:		
Weighted average shares outstanding	34,973	34,262
	=====	=====
From continuing operations	\$ 1.82	\$ 0.97
From discontinued operations	-	0.03
	-----	-----
Basic earnings per share	\$ 1.82	\$ 1.00
	=====	=====
Diluted earnings per share:		
Weighted average shares outstanding plus assumed conversions	36,905	36,812
	=====	=====
From continuing operations	\$ 1.73	\$ 0.89
From discontinued operations	-	0.04
	-----	-----
Diluted earnings per share	\$ 1.73	\$ 0.93
	=====	=====

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<TABLE>

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

<CAPTION>

September 25, 2004 December 27, 2003
(Unaudited)

<S>	<C>	<C>
Assets		
Cash and cash equivalents	\$ 291,915	\$ 255,088
Accounts receivable, net	183,957	163,006
Inventories	182,564	140,548
Other current assets	17,746	11,713
	-----	-----
Total current assets	676,182	570,355
Property, plant, and equipment, net	328,636	345,537
Other assets	145,425	139,292
	-----	-----
	\$ 1,150,243	\$ 1,055,184
	=====	=====
Liabilities and Stockholders' Equity		
Current portion of long-term debt	\$ 260	\$ 2,835
Accounts payable	56,478	42,081
Other current liabilities	83,559	68,590
	-----	-----
Total current liabilities	140,297	113,506
Long-term debt	11,236	11,437
Pension and postretirement liabilities	32,437	31,643
Environmental reserves	9,734	9,560
Deferred income taxes	68,418	63,734
Other noncurrent liabilities	10,182	10,238
	-----	-----
Total liabilities	272,304	240,118
Minority interest in subsidiaries	57	208
Stockholders' equity	877,882	814,858
	-----	-----
	\$ 1,150,243	\$ 1,055,184
	=====	=====

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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. These filings are available through our website at www.muellerindustries.com.

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