FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of R Bambas Karl John III	2. Issuer Name an MUELLER INI			0 3		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
1594 COURTFIELD	3. Date of Earliest 7 02/17/2006	Γransaction	(Moi	nth/Day/Y	ear)	X Officer (give title below) Ot VP - Tax	her (specify belo	ow)				
(Street) COLLIERVILLE, TN 38017			4. If Amendment, I	Date Origina	ıl File	ed(Month/Da	ay/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person _Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acqu						red, Disposed of, or Beneficially Owned			
(Instr. 3)		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code		4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)		D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form:	Beneficial Ownership	
				Code	V	Amount		Price		(Instr. 4)		
Common Stock		02/17/2006		M		2,334	A	\$ 22.09	2,334	D		
Common Stock		02/17/2006		M		1,556	A	\$ 15.202	3,890	D		
Common Stock		02/17/2006		M		933	A	\$ 20.403	4,823	D		
Common Stock		02/17/2006		M		1,244	A	\$ 16.615	6,067	D		
Common Stock		02/17/2006		M		1,556	A	\$ 20.718	7,623	D		
Common Stock		02/17/2006		S		700	D	\$ 29.60	6,923	D		
Common Stock		02/17/2006		S		400	D	\$ 29.36	6,523	D		
Common Stock		02/17/2006		S		223	D	\$ 29.61	6,300	D		
Common Stock		02/17/2006		S		6,300	D	\$ 29.5668	0	D		
Reminder: Report on a sep	parate line for ea	ch class of securities	beneficially owned			•				mad SEC		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Semed 4 5 Number 6 Date Exercisable and 7 Title and An

	2. Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if	Code	tion	of Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form of Derivative Security: Direct (D) or Indirect	Beneficial
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$ 22.09	02/17/2006		M			2,334	(1)	12/13/2009	Common Stock	2,334	\$ 0	0	D	
Employee Stock Option (Right to Buy)	\$ 15.202	02/17/2006		M			1,556	(2)	12/21/2010	Common Stock	1,556	\$ 0	0	D	

Employee Stock Option (Right to Buy)	\$ 20.403	02/17/2006	M		933	(3)	02/13/2012	Common Stock	933	\$ 0	467	D	
Employee Stock Option (Right to Buy)	\$ 16.615	02/17/2006	M	1	1,244	<u>(4)</u>	02/10/2013	Common Stock	1,244	\$ 0	1,245	D	
Employee Stock Option (Right to Buy)	\$ 20.718	02/17/2006	M	1	1,556	(5)	02/10/2014	Common Stock	1,556	\$ 0	2,334	D	

Reporting Owners

D. C. O. N.	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
Bambas Karl John III								
1594 COURTFIELD LANE			VP - Tax					
COLLIERVILLE, TN 38017								

Signatures

/s/ Karl J. Bambas III	02/22/2006
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Exercisable: 466 on 12/13/2000; 467 on 12/13/2001; 467 on 12/13/2002; 467 on 12/13/2003; and 467 on 12/13/2004.
- (2) Exercisable: 778 on 12/21/2004 and 778 on 12/21/2005.
- (3) Exercisable: 466 on 2/13/2005 and 467 on 2/13/2006.
- (4) Exercisable: 622 on 2/10/2005 and 622 on 2/10/2006.
- (5) Exercisable: 778 on 2/10/2005 and 778 and 2/10/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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