

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)

March 19, 2014



MUELLER INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

1-6770  
(Commission  
File Number)

25-0790410  
(I.R.S. Employer  
Identification No.)

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

38125  
(Zip Code)

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))
-

**ITEM 7.01**                    **Regulation FD Disclosure.**

On March 19, 2014, Mueller Industries, Inc. (the "Company") mailed a letter to its shareholders, a copy of which is attached as Exhibit 99.1.

Mueller Industries, Inc. does not intend for this Item 7.01 or Exhibit 99.1 to be treated as "filed" for purposes of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference into its filings under the Securities Act of 1933, as amended.

**ITEM 9.01**                    **Financial Statements and Exhibits.**

(d) Exhibits

99.1      Letter to Shareholders

**SIGNATURE**

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.

MUELLER INDUSTRIES, INC.

By: /s/ Richard W. Corman  
Name: Richard W. Corman  
Title: Vice President – Controller

Date: March 19, 2014

**EXHIBIT INDEX**

<u>Exhibits</u>	<u>Description</u>
99.1	Letter to Shareholders

March 19, 2014

**To Our Shareholders:**

For the fiscal year ended December 28, 2013, Mueller earned \$172.6 million, or \$6.11 per diluted share, on net sales of \$2.16 billion. This compares to fiscal 2012 net income of \$82.4 million, or \$2.31 per diluted share, on net sales of \$2.19 billion.

Net income for the fiscal years of 2013 and 2012 includes several unusual items. Excluding these unusual items, the Company's net income for fiscal 2013 was \$86.4 million, or \$3.06 per diluted share, compared with \$75.9 million, or \$2.12 per diluted share, for fiscal 2012<sup>(A)</sup>. Consequently, the Company's earnings attributable to normal operations in 2013 increased by 13.8 percent, and earnings per diluted share attributable to normal operations increased 44.3 percent, which was also affected by the repurchase of 10.4 million outstanding shares in September 2012.

Among the most notable achievements of the past year were:

- The acquisition of the Howell Metal copper plumbing tube mill in New Market, Virginia, which strengthens our competitive position in key Northeastern markets.
- The acquisition of the KME-Yorkshire copper tube business in Liverpool, England, which further strengthens our competitive position in the European and adjacent markets.
- The divestment of under-performing assets in our plastic fittings business.
- Continued progress in our capital expenditure programs to modernize our major mills in Port Huron, Michigan, and Fulton, Mississippi.
- Cash generated from operations of \$128.5 million, ending the year with cash on hand equal to \$11.02 per share.
- In February of this year, the Board of Directors increased the regular cash dividend for the first quarter, and authorized a two-for-one stock split.

Mueller's core manufacturing plants are capital-intensive and function best when running at full capacity. Since the financial crisis of 2008, we have not had that luxury. Fortunately, the climate for growth in our major markets is better now than in many years. Demand for new residential structures is gaining strength in the U.S. and U.K. Private, non-residential building construction is growing in the U.S., and public building construction appears to have stabilized. Manufacturing activity in the U.S. is much improved, and the relatively low cost of natural gas in the U.S., driven by shale gas development, is a source of competitive advantage for energy-intensive businesses like ours.

Although Mueller has been in business for 97 years, the past ten years have witnessed dramatic changes in our industry. There have been many mergers and consolidations resulting in fewer but larger competitors and customers. These structural changes have been good for Mueller and have presented opportunities for strengthening and growing our Company.

Our team is keenly focused on growth, with emphasis on investments in automation and technology to improve utilization, reduce costs and enhance quality. We are pursuing additional value-added downstream opportunities to expand our product offering and leverage our core platform. On a broader level, we continue to reassess our global business footprint with a view to improving our return on capital employed and to broadening our capabilities through organic investments and strategic acquisitions.

We believe our Company is well-positioned to profit from the changes in our competitive environment, due to our leading market positions, modest leverage, strong cash flows from operations, and stable, experienced leadership.

As we turn the corner to 2014, we are thankful for the continued support of our customers, employees, and shareholders.

Sincerely,

/s/ Gregory L. Christopher  
Gregory L. Christopher  
Chief Executive Officer

(A) Refer to our February 5, 2014 press release for a reconciliation of pro forma earnings information.