#### 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):



<u>MUELLER INDUSTRIES, INC.</u>

<u>Delaware</u>

(State or other jurisdiction of incorporation)

(Commission File Number)

8285 Tournament Drive Suite 150 <u>Memphis, Tennessee</u> (Address of principal executive offices)

Registrant's telephone number, including area code:

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

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))

25-0790410

April 21, 2015

(IRS Employer Identification No.)

<u>38125</u> (Zip Code)

<u>(901) 753-3200</u>

<u>N/A</u>

## Item 2.02. Results of Operations and Financial Condition.

On April 21, 2015, the Registrant issued a press release announcing earnings for the quarter ended March 28, 2015. A copy of the press release announcing the first quarter 2015 earnings is attached as Exhibit 99.1.

Item 9.01.	Financial Statements and Exhibits.
(d) Exhibits	

99.1 Press release, dated April 21, 2015 reporting first quarter 2015 earnings.

# 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 hereunto duly authorized.

MUELLER INDUSTRIES, INC.

By:	/s/ Jeffrey A. Martin

Name:Jeffrey A. MartinTitle:Chief Financial Officer and Treasurer

Date: April 21, 2015

 Exhibit No.
 Description

 99.1
 Press release, dated April 21, 2015.

#### Mueller Industries, Inc. Reports First Quarter 2015 Results

MEMPHIS, Tenn., April 21, 2015 -- Mueller Industries, Inc. (NYSE: MLI) announced today that net income for the first quarter of 2015 was \$22.0 million, or 39 cents per diluted share, compared with net income of \$24.7 million, or 44 cents per diluted share, for the same period of 2014.

Net sales for the first quarter of 2015 were \$537.2 million compared with \$574.4 million for the same quarter of the prior year. Despite unit volume increase of 3.6 percent over the same period in 2014, net sales decreased due primarily to lower copper costs that impacted the selling prices of the Company's core products. Copper prices decreased 18 percent from the prior year averaging \$2.66 per pound in the first quarter of 2015 compared with \$3.24 per pound in the first quarter of 2014.

Financial and Operating Impacts/Highlights:

- First quarter of 2014 operating income benefited from \$4.5 million of unusual items. There were no such items in the first quarter of 2015.
- Our US Copper Tube and Fittings operations as well as our Port Huron Brass Mill were adversely impacted by the severe winter weather that lingered into March. In addition to lost production days, roughly four days in the Copper operations and two days in the Brass operation, we also incurred higher than normal repair and maintenance costs due to the harsh weather.
- On March 30, 2015 we acquired the stock of Turbotec Products, Inc., a company that specializes in heat transfer technologies, for \$14.2 million. This acquisition complements our HVACR growth strategy.
- Ending cash for the period was \$327 million or \$5.74 per share and our current ratio remained strong at 4.2 to 1.

Regarding the outlook for 2015, Greg Christopher, CEO, said, "As we head into the second quarter, demand remains healthy as the economy continues its upward trend. We expect to fully catch up production and service in the second quarter for the businesses hindered by the aforementioned weather related challenges."

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, Great Britain, and China. Mueller's business is importantly linked to: (i) the construction of new homes; (ii) the improvement and reconditioning of existing homes and structures; and (iii) the commercial construction market which includes office buildings, factories, hotels, hospitals, etc.

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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 and energy, market demand, pricing, competitive and technological factors, and the availability of financing, among others, as set forth in the Company's SEC filings. The words "pro forma," "outlook," "estimate," "project," "intend," "expect," "believe," "target," and similar expressions are intended to identify forward-looking statements. The reader should not place undue reliance on forward-looking statements, which speak only as of the date of this report. The Company has no obligation to publicly update or revise any forward-looking statements to reflect events after the date of this report.

CONTACT: Jeffrey A. Martin, (901) 753-3226

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

	For the Quarter Ended			
(In thousands, except per share data)	March	28, 2015	March 29, 2014	
Net sales	\$	537,242 \$	574,374	
Cost of goods sold		460,834	495,777	
Depreciation and amortization		7,853	8,107	
Selling, general, and administrative expense		32,831	32,183	
Operating income		35,724	38,307	
Interest expense		(2,076)	(1,026)	
Other income, net		105	88	
Income before income taxes		33,753	37,369	
Income tax expense		(11,413)	(12,415)	
Consolidated net income		22,340	24,954	
Net income attributable to noncontrolling interest		(362)	(248)	
Net income attributable to Mueller Industries, Inc.	<u>\$</u>	21,978 \$	24,706	
Weighted average shares for basic earnings per share Effect of dilutive stock-based awards		56,193 731	55,918 853	
Adjusted weighted average shares for diluted earnings per share		56,924	56,771	
Basic earnings per share	<u>\$</u>	0.39	0.44	
Diluted earnings per share	<u>\$</u>	0.39 \$	0.44	
Dividends per share	<u>\$</u>	0.075 \$	0.075	
Summary Segment Data:				
Net sales: Plumbing & Refrigeration Segment	\$	305,017 \$	338,027	
OEM Segment	Φ	235,317	240,030	
Elimination of intersegment sales		(3,092)	(3,683)	
Net sales	\$	537,242 \$	574,374	
Operating income:	\$	19,491 \$	23,885	
Plumbing & Refrigeration Segment OEM Segment	\$	22,548	23,885 21,286	
Unallocated expenses		(6,315)	(6,864)	
Operating income	\$	35,724 \$	38,307	
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## MUELLER INDUSTRIES, INC. CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)	Marc	March 28, 2015		December 27, 2014	
ASSETS					
Cash and cash equivalents	\$	326,894	\$	352,134	
Accounts receivable, net		307,984		275,065	
Inventories		246,395		256,585	
Other current assets		59,858		57,429	
Total current assets		941,131		941,213	
		,			
Property, plant, and equipment, net		244,909		245,910	
Other assets		138,790		140,973	
	<u>\$</u>	1,324,830	\$	1,328,096	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current portion of debt	\$	31,676	\$	36,194	
Accounts payable		100,813		100,735	
Other current liabilities		91,671		101,140	
Total current liabilities		224,160		238,069	
Long-term debt		205,000		205,250	
Pension and postretirement liabilities		39,829		41,556	
Environmental reserves		21,832		21,842	
Deferred income taxes		23,100		24,556	
Other noncurrent liabilities		3,107		1,389	
Total liabilities		517,028		532,662	
		017,520		002,002	
Total Mueller Industries, Inc. stockholders' equity		774,863		762,150	
Noncontrolling interest		32,939		33,284	
Total equity		807,802		795,434	
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	<u>\$</u>	1,324,830	\$	1,328,096	

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

	For the Quarter Ended			
(In thousands)	March 28, 2015		March 29, 2014	
Cash flows from operating activities				
Consolidated net income	\$	22,340	\$ 24,954	
Reconciliation of consolidated net income to net cash provided by (used in) operating activities:		, i i i i i i i i i i i i i i i i i i i	, ,	
Depreciation and amortization		8,015	8,165	
Stock-based compensation expense		1,349	1,194	
Loss (gain) on disposal of properties		1	(1,413)	
Deferred income taxes		(570)	(1,484)	
Income tax benefit from exercise of stock options		(69)	(156)	
Changes in assets and liabilities, net of business acquired:		, í		
Receivables		(36,692)	(49,482)	
Inventories		7,534	(10,055)	
Other assets		9,257	(14,467)	
Current liabilities		(7,389)	(1,337)	
Other liabilities		(131)	(989)	
Other, net		245	398	
Net cash provided by (used in) operating activities		3,890	(44,672)	
iver cash provided by (used in) operating activities		5,690	(44,072)	
Cash flows from investing activities				
Business acquired		—	(30,137)	
Capital expenditures		(7,392)	(9,199)	
Net (deposits into) withdrawals from restricted cash balances		(12,593)	1,771	
Proceeds from sale of assets		492	4,833	
Net cash used in investing activities		(19,493)	(32,732)	
Cash flows from financing activities				
Dividends paid to stockholders of Mueller Industries, Inc.		(4,216)	(4,196)	
Repayment of debt by joint venture, net		(3,817)	(1,407)	
Repayment of long-term debt		(250)	(250)	
Issuance of debt		—	4,373	
Net cash received to settle stock-based awards		93	224	
Income tax benefit from exercise of stock options		69	156	
N. 4 and have dia Gaussian anticida		(0.121)	(1.100)	
Net cash used in financing activities		(8,121)	(1,100)	
Effect of exchange rate changes on cash		(1,516)	179	
Decrease in cash and cash equivalents		(25,240)	(78,325)	
Cash and cash equivalents at the beginning of the period		352,134	311,800	
Cash and cash equivalents at the end of the period		326,894	\$ 233,475	

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