

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Mueller Industries, Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per Share

(Title of Class of Securities)

(CUSIP Number of Class of Securities)

Harvey L. Karp, P.O. Box 30, East Hampton, N.Y. 11937

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 6, 2002

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(b)(3) or (4), check the following box ☐.

Check the following box if a fee is being paid with the statement ☐. (A fee is not required only if the reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1 NAME OF REPORT PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Harvey L. Karp

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐
(b) ☐

3 SEC USE ONLY

4	SOURCE OF FUNDS*
	PF

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6	CITIZENSHIP OR PLACE OF ORGANIZATION
	USA

	7 SOLE VOTING POWER
	142,643

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER

	9 SOLE DISPOSITIVE POWER
	142,643

	10 SHARED DISPOSITIVE POWER

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	3,542,643

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	9.6%

14	TYPE OF REPORTING PERSON*
	I

Item 1. Security and Issuer.

Pursuant to Rule 13d-2, this Amendment No. 3 amends and restates the Schedule 13D filed on March 13, 1991 and amended on June 22, 1991 and amended and restated on June 22, 1994 (as amended, this "Statement") by Harvey L. Karp with respect to the Common Stock, \$0.10 par value per share (the "Common Stock"), of Mueller Industries, Inc., a Delaware corporation (the "Company"). The principal executive offices of the Company are located at 8285 Tournament Drive, Memphis, Tennessee 38125.

Item 2. Identity and Background.

(a) - (c) This Statement is being filed on behalf of Harvey L. Karp whose business address is c/o the Company, 8285 Tournament Drive, Memphis, Tennessee 38125. Mr. Karp's present principal occupation is Chairman of the Board of the Company.

(d) and (e) During the last five years, Mr. Karp has not been convicted in a criminal proceeding nor has he been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Karp is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

It is currently anticipated that any purchases of Common Stock by Mr. Karp upon exercise of the Options referred to in Item 5 of this Statement will be paid for with Mr. Karp's personal funds.

Item 4. Purpose of Transaction.

On March 6, 2002, Mr. Karp and Bear, Stearns & Co. Inc. ("Bear Stearns") entered into a sales plan (the "Sales Plan") representing Mr. Karp's adoption of a written plan for trading securities that complies with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Pursuant to the Sales Plan, Bear Stearns shall exercise Options (which are Inducement Options as defined in Item 6 of this Statement) to purchase a total of 200,000 shares of Common Stock on the first business day of each calendar month during the term of the Sales Plan which shall immediately succeed the trading day on the New York Stock Exchange on which the closing sale price of the Common Stock shall be at least \$30.00 per share; provided, however, that Bear Stearns shall not so exercise Options if there are 250,000 or more shares of Common Stock in the Plan Account (as defined in the Sales Plan) which have not been sold by Bear Stearns pursuant to the Sales Plan; provided, further, however, that Bear Stearns shall not exercise Options to purchase more than 200,000 shares of Common Stock during any calendar month during the terms of the Sales Plan or Options to purchase more than 1,200,000 shares of Common Stock during the term of the Sales Plan. Thereafter, to the extent shares of Common Stock are available from the exercise of such Options, Bear Stearns shall sell, as soon as reasonably practicable but with time and price discretion, the net amount of Common Stock remaining after Common Stock is withheld by the Company to pay required Federal, state and local withholding taxes due with respect to such

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Option exercise (the "Monthly Sale Amount") commencing on the following business day and terminating on the business day on which all shares are sold at a gross price before deduction of commissions or mark-down of at least \$30.00 per share (the "Minimum Sale Price"). Pursuant to the Sales Plan, the Company shall notify Bear Stearns not later than the opening of trading on the New York Stock Exchange on the trading day immediately succeeding the date of exercise of the number of shares of Common Stock to be withheld by the Company to pay required Federal, state and local withholding taxes due with respect to such Option exercise. Subject to the Minimum Sale Price and the other applicable provisions of the Sales Plan, Bear Stearns shall sell the Monthly Sale Amount under ordinary principles of best execution.

Bear Stearns agreed to conduct all sales pursuant to the Sales Plan in accordance with the manner of sale requirement of Rule 144 under the Securities Act of 1933, as amended (the "Securities Act"), and in no event shall Bear Stearns effect any sale if such sale would exceed the then-applicable volume limitation under Rule 144, assuming that the sales to be made by Bear Stearns under the Sales Plan are the only sales subject to such limitation, unless directed by Mr. Karp pursuant to a registration statement with respect to such sales in effect under the Securities Act.

If not earlier terminated in accordance with the terms thereof, the Sales Plan will terminate on March 31, 2003.

The Sales Plan is filed as Exhibit C to this Statement.

Except as set forth above, Mr. Karp has no plans or proposals which relate to or would result in any of the matters set forth subparagraphs (a) - (j) of Item 4 of Schedule 13D.

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Item 5. Interest in Securities of the Issuer.

(a) and b) The responses to Rows (7) through (13) on the cover of this Statement are incorporated herein by reference. Included in the shares of Common Stock beneficially owned by Mr. Karp are 3,400,000 shares of Common Stock issuable upon the exercise of Options. By virtue of a Stock Option Agreement, dated December 4, 1991, and a Stock Option Agreement, dated March 3, 1992, Mr. Karp has the right to acquire a maximum of 3,400,000 shares of Common Stock. The shares of Common Stock beneficially owned by Mr. Karp constitute 9.6% of the shares of Common Stock outstanding as of September 29, 2001 (computed in accordance with Rule 13d-3(d)(1) under the Exchange Act) and based on the 33,440,632 shares of Common Stock indicated to be outstanding in the Company's Quarterly Report on Form 10-Q for the quarter ended September 29, 2001 increased by the additional shares of Common Stock issued upon the exercise by Mr. Karp of the Options referred to in Item 5(c) of this Statement less the shares of Common Stock withheld by the Company referred to therein.

(c) On March 7, 2002, pursuant to the Sales Plan, Mr. Karp exercised Options to purchase 200,000 shares of Common Stock at an exercise price of \$2.0625 per share. In connection with such exercise, the Company withheld 67,157 shares of Common Stock (valued at \$33.24 per share) to pay required Federal,

state and local withholding taxes due with respect to such Option exercise.

On March 7, 2002, pursuant to the Sales Plan, Bear Stearns sold the following numbers of shares of Common Stock on the New York Stock Exchange at the per share prices indicated: 7300 shares at \$33.40; 700 shares at \$33.45; 700 shares at \$33.42; 200 shares at \$33.41; and 200 shares at \$33.26.

On March 8, 2002, pursuant to the Sales Plan, Bear Stearns sold the following number of shares of Common Stock on the New York Stock Exchange at the per share prices indicated: 10,800 shares at \$33.15 and 4,300 shares at \$33.17.

(d) No person other than Mr. Karp has the right to receive or power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock referred to in this Item 5.

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(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Effective as of September 17, 1997, the Company amended and restated Harvey L. Karp's then existing agreement (as amended and restated, the "Karp Employment Agreement"). The Karp Employment Agreement has a three-year rolling term which is automatically extended so that the unexpired term on any date is always three years, unless either party gives written notice of his or its intention not to extend the term. The Karp Employment Agreement provides for Mr. Karp to serve as Chairman of the Board of Directors of the Company. Under the terms of the Karp Employment Agreement, Mr. Karp is to receive (i) an annual base salary of \$606,373 (to be adjusted upward annually at a rate commensurate with increases granted to other key executives), and (ii) a discretionary cash incentive bonus consistent with the executive bonus program which the Company establishes for other key executives. In addition, Mr. Karp is to receive reimbursement for reasonable business and travel expenses incurred in the performance of his duties and will participate in all bonus, incentive, stock option, pension, disability and health plans and programs and all fringe benefit plans maintained by the Company in which senior executives participate.

Under the terms of the Karp Employment Agreement, Mr. Karp's employment may be terminated by the Company without Cause (as defined in the Karp Employment Agreement) or by Mr. Karp for Good Reason (as defined in the Karp Employment Agreement) upon appropriate written notice. In either such event, Mr. Karp will continue to receive his then-current base salary as if his employment had continued for the remainder of the then current three-year term and an annual bonus for the remainder of the then current three-year term equal to the average

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bonus for the three calendar years immediately preceding the written notice of termination. In addition, all outstanding unvested Company stock options then held by Mr. Karp will immediately vest and become exercisable and Mr. Karp will continue to participate in the Company's health plans and programs at the Company's expense for the remainder of such three-year term.

Mr. Karp may resign voluntarily without Good Reason upon appropriate written notice to the Company. In such event, Mr. Karp will be entitled to receive any accrued but unpaid base salary and, at the Company's discretion, a bonus for the calendar year in which his resignation without Good Reason occurs. The Company may terminate Mr. Karp's employment for Cause (as defined in the Karp Employment Agreement) upon appropriate written notice. In such event, Mr. Karp will forfeit all existing Company stock options, but such options shall remain exercisable for the 30-day period following Mr. Karp's receipt of the written notice. Mr. Karp may terminate his employment for any reason within six months following a Change in Control (as defined in the Karp Employment Agreement). In such event, the Company will pay Mr. Karp a lump sum amount equal to (i) three times his then current base salary, and (ii) three times his average annual bonus for the three calendar years immediately preceding the date of termination. In addition, all outstanding unvested options then held by Mr. Karp shall become immediately exercisable. In the event that any Payment (as defined in the Karp Employment Agreement) would be subject to the excise tax imposed by the "Golden Parachute" regulations, Mr. Karp would be entitled to a gross-up payment from the Company to cover such taxes.

The Karp Employment Agreement is filed as Exhibit A to this Statement.

Pursuant to an Option Agreement, dated December 4, 1991, Mr. Karp was granted an option (the "Inducement Option") to acquire 2,000,000 shares of Common Stock at an exercise

price of \$2.0625 per share (as adjusted for subsequent stock splits). The Inducement Option is exercisable until one year after termination of Mr. Karp's employment with the Company under the Karp Employment Agreement, unless Mr. Karp's employment is terminated for Cause (as defined in the Karp Employment Agreement), in which case the Inducement Option shall only remain exercisable for a period of 30 days following Mr. Karp's receipt of written notice from the Company specifying the basis for Cause.

The Inducement Option is filed as Exhibit B to this Statement.

Pursuant to an Option Agreement, dated March 3, 1992, Mr. Karp was granted an option (the "Subsequent Option") to acquire 1,600,000 shares of Common Stock at an exercise price of \$2.0625 per share (as adjusted for subsequent stock splits). The Subsequent Option was granted to Mr. Karp in addition to the Inducement Option granted to Mr. Karp pursuant to the Karp Employment Agreement. The Subsequent Option is exercisable until one year after termination of Mr. Karp's employment with the Company under the Karp Employment Agreement, unless Mr. Karp's employment is terminated for Cause (as defined in the Karp Employment Agreement), in which case the Subsequent Option shall only remain exercisable for a period of 30 days following Mr. Karp's receipt of written notice from the Company specifying the basis for Cause.

The Subsequent Option is filed as Exhibit B to this Statement.

Item 7. Material to be Filed as Exhibits.

The following are filed herewith as Exhibits to this Statement:

A. Amended and Restated Employment Agreement effective as of September 17, 1997.

B. Stock Option Agreement, dated December 4, 1991, and Stock Option Agreement, dated March 3, 1992.

C. Sales Plan dated March 6, 2002.

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: March 8, 2002

/s/ Harvey L. Karp
Chairman of the Board
of Mueller Industries, Inc.

INDEX TO EXHIBITS

A. Amended and Restated Employment Agreement effective as of September 17, 1997.

B. Stock Option Agreement, dated December 4, 1991, and Stock Option Agreement, dated March 3, 1991.

C. Sales Plan dated March 6, 2002.

AMENDED AND RESTATED
EMPLOYMENT AGREEMENT

AMENDED AND RESTATED EMPLOYMENT AGREEMENT, effective as of September 17, 1997, by and between MUELLER INDUSTRIES, INC., a Delaware corporation having its principal address at 6799 Great Oaks Road, Suite 200, Memphis, Tennessee 38138 (the "Employer"), and HARVEY KARP, an individual residing at West End Road, (P.O. Box 30) East Hampton, New York 11937 (the "Executive").

W I T N E S S E T H:
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WHEREAS, the Executive has entered into an Employment Agreement with the Employer, effective as of October 1, 1991, as amended by an Amendment, effective as of January 1, 1994 (the "Existing Employment Agreement"); and

WHEREAS, the Executive and the Employer wish to modify the terms of the Existing Employment Agreement by amending and restating the Existing Employment Agreement in the form of this Amended and Restated Employment Agreement (the "Agreement");

NOW THEREFORE, in consideration of the mutual covenants hereinafter set forth, the Executive and the Employer hereby amend and restate the Existing Employment Agreement as follows:

1. Term of Employment.

The Employer agrees to employ the Executive, and the Executive hereby accepts such employment, as Chairman of the Board of Directors of the Employer. This Agreement shall have a three-year rolling term, which shall commence as of the date first above written and automatically be extended so that the unexpired term on any date is always three years (the "Employment Period"), until such time as either party gives written notice to the other of its election not to extend such term. The Employment Period shall end three years from the date on which such notice is given unless it is terminated earlier as provided in Section 4 hereof.

2. Duties and Authority.

a. During the Employment Period the Executive shall serve as Chairman of the Board of Directors of the Employer. The Executive shall devote his best efforts and full working time and attention to services for the Employer. The Executive agrees to hold any other office or position with the

Employer or any of the Employer's subsidiaries without additional compensation if elected or appointed to such office or position.

b. To the degree required by the Employer, the Executive shall be responsible to identify and propose to the Employer's Board of Directors persons suitable to serve as President of the Employer.

3. Compensation.

a. As compensation for the Executive's services in all capacities during the Employment Period, the Employer shall pay the Executive the following:

(i) a base salary at the rate of \$606,373 per annum to be paid in equal installments in accordance with normal payroll practices of the Employer but not less frequently than monthly, provided that in each subsequent calendar year or part thereof during which the Executive is employed commencing in 1998, the Executive's base salary shall be adjusted upward annually from the Executive's current base salary at a rate at least commensurate with increases granted to other key executives (the "Base Salary");

(ii) a discretionary cash incentive bonus (the "Bonus") for each calendar year or part thereof during which the Executive is employed, the amount of such Bonus to be consistent with the executive bonus program which the Employer establishes for other key employees.

b. The Executive shall be entitled to reimbursement for reasonable business

and travel expenses incurred in the performance of his duties in accordance with the Employer's normal reimbursement practices.

c. Subject to the terms of the applicable plan and/or program, the Executive shall participate in all bonus, incentive, stock option, pension, disability and health plans and programs and all fringe benefit plans maintained by or on behalf of the Employer and in which senior executives of the Employer are entitled to participate.

4. Termination of Employment.

a. The Executive's employment hereunder shall terminate upon the Executive's death, and the Employer shall have the right to terminate the Executive's employment upon his permanent disability. A permanent disability is a physical or mental disability which results in the Executive's inability to

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substantially perform his duties hereunder for a period of 180 consecutive days or for a period of 200 days within any period of 12 consecutive months, except that a permanent disability shall not include a physical or mental disability which occurs in connection with the Executive's employment hereunder. In the event of termination by reason of death or permanent disability, the Employer's obligation to pay further compensation hereunder shall cease on the date of termination, except that the Executive (or, in the case of death, his beneficiaries, or his estate if no beneficiary has been named) shall be entitled to receive his Base Salary and Bonus prorated on a calendar day basis through the date of such termination.

b. The Employer may terminate the Executive's employment hereunder for Cause (as defined below) upon not less than 30 days prior written notice specifying such cause. If the Executive's employment hereunder is terminated for Cause, the Executive shall forfeit all existing Employer stock options effective as of the date of the termination of his employment, but such options shall remain exercisable for the 30-day period following the Executive's receipt of written notice required under this Section 4(b). For purposes of this Agreement, the term "Cause" shall mean (i) the Executive's willful and continued failure to substantially perform his duties hereunder, (ii) the engaging by the Executive in willful misconduct which is demonstrably and materially injurious to the Employer, or (iii) the Executive's conviction of a felony for a crime of moral turpitude. For purposes of this Section 4(b), no act, or failure to act, on the Executive's part shall be considered "willful" unless done, or omitted to be done, by him not in good faith and without reasonable belief that his action or omission was in the best interest of the Employer. The Executive shall not be terminated for Cause in the case of actions or omissions described in clauses (i) or (ii) of this Section 4(b) unless the Employer shall have given the Executive an opportunity to cure any such actions or omissions during the 30-day period after the Executive's receipt of written notice required under this Section 4(b).

c. The Executive's employment hereunder may be terminated by the Employer without Cause upon not less than 90 days prior written notice or by the Executive for "Good Reason" (as defined below) upon not less than 10 days prior written notice. In such event, (i) the Executive shall continue to receive his then current Base Salary otherwise payable pursuant to Section 3 hereof as if his employment had continued for the remainder of the Employment Period and an annual bonus for the remainder of the Employment Period equal to the average Bonus for the three calendar years immediately preceding the written notice, such bonus to be paid in the normal course at the time

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other executive bonuses are normally paid, and (ii) all of the outstanding unvested Employer stock options then held by Executive shall immediately vest and become exercisable upon such notice. In addition, at the Employer's expense, the Executive shall continue to participate in all of the Employer's health plans and programs and the Employer shall continue to furnish Executive with an office and a secretary in New York City in the Borough of Manhattan for the remainder of the Employment Period as if he remained employed for such period, such benefits and office to be comparable in quality and location to those currently provided. For purposes of this Agreement, "Good Reason" shall mean (A) a failure by the Employer to comply with any material provision of this Agreement which has not been cured within ten (10) days after notice of such noncompliance has been given by the Executive to the Employer, (B) the assignment to the Executive by the Employer of duties inconsistent with the Executive's position, authority, duties, responsibilities or status with the Employer as in effect immediately after the date of execution of this Agreement, including, but not limited to, any reduction whatsoever in such position,

authority, duties, responsibilities or status, or a change in the Executive's titles or offices, as then in effect, or any removal of the Executive from, or any failure to reelect the Executive to, any of such positions, except in connection with the termination of his employment on account of his death, disability, or for Cause, (C) the requirement of excessive travel on the part of the Executive, (D) a relocation by the Employer of the Executive's principal place of employment to any location outside a thirty mile radius from the Executive's current principal place of employment, (E) the failure of the Employer to have any successor to the Employer assume the Agreement, (F) the delivery to the Executive of notice of the Employer's decision to terminate the Executive's employment without Cause, or (G) any other material change in the conditions of employment if the Executive determines in good faith that his customary duties can no longer be performed because of the change.

d. The Executive shall also have the right to resign voluntarily without Good Reason from employment during the Employment Period by written notice to the Employer at least 60 days prior to the effective date of the resignation. Upon his resignation without Good Reason, the Executive shall be entitled to receive any accrued but unpaid Base Salary. The Employer shall have discretion whether or not to award the Executive a Bonus for any calendar year in which he resigns without Good Reason.

e. If the Executive's employment is terminated for Cause pursuant to Section 4(b), or if the Executive shall voluntarily resign for any reason other than Good Reason, the

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Executive's right to receive the Base Salary (except any accrued and unpaid salary), the Bonus, and any other compensation and benefits to which he would otherwise be entitled under this Agreement shall be forfeited as of the date of termination of employment.

f. Except as provided in Section 4(b) hereof or any relevant option agreement, the Executive's death or termination of employment shall not affect his rights under any Employer stock options.

g. Notwithstanding anything to the contrary herein, the Executive may also terminate his employment upon a "Change in Control" (as hereinafter defined). If the Executive terminates his employment upon a "Change in Control" then:

(i) the Employer shall pay the Executive as severance pay in a lump sum within thirty (30) days following such termination, the following amounts, which shall not be discounted to take into account present value:

- (1) the Executive's Base Salary through the date of termination at the rate in effect immediately prior to the termination date; and
- (2) an amount equal to the product of (x) the Executive's annual Base Salary at the rate in effect immediately prior to the date of termination, multiplied by (z) the number of years (including partial years) then remaining in the Employment Period; and
- (3) an amount equal to the product of (x) the average annual Bonus for the three calendar years immediately preceding the date of termination, multiplied by (z) the number of years (including partial years as full years) then remaining in the Employment Period;

(ii) the Employer shall, at the Employer's expense, allow the Executive to continue to participate, for the number of years (including partial years) then remaining in the Employment Period, in all the Employer's benefits, to the same extent and upon

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the same terms and conditions as the Executive participated immediately prior to the termination, provided that the Executive's continued participation is permissible or otherwise practicable under the general terms and provisions of such benefit plan; and

(iii) the Employer shall, at the Employer's expense, continue to furnish Executive with an office and a secretary in New York City in the Borough of Manhattan for the number of years (including partial years) then remaining in the Employment Period, such benefit to be comparable in quality and location to that provided currently; and

(iv) on the later of (x) the day the Executive notifies the Employer he is terminating upon a Change in Control, and (y) ten (10) days prior to the date the Executive actually terminates his employment, all remaining unvested options previously granted the Executive shall become immediately exercisable on that date.

"Change in Control", as used in Section 4(g) of the Agreement, is defined to mean the occurrence of any of the following three events:

(1) a change in control of a nature that would be required to be reported in response to any form or report to the Securities and Exchange Commission or any stock exchange on which the Employer's shares are listed which requires the reporting of a change in control of the Employer;

(2) when any "person," as such terms is used in Section 13(d) or 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is or becomes the "beneficial owner," as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of 20% of the voting power of the Employer's then outstanding securities, other than (x) beneficial owners of more than 5% of the Employer's Common Stock on August 10, 1995, (y) "Exempted Persons" as defined in Section 1(a) of the Employer's Rights Agreement, dated as of November 10, 1994, (z) mutual funds, banks, investment advisors registered under the Investment Advisers Act of 1940, as amended, and other institutional investors, which either (i) became 20% beneficial owners as a result of an acquisition of Common Stock by the Employer which, by reducing the number of such shares then outstanding, increases the proportionate number of shares beneficially owned by such person to 20% or more of the outstanding Common Stock except that if such person, after such share purchased by the Employer, becomes the beneficial owner of any additional shares of Common

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Stock, then this exception would not apply, or (ii) were exempted from the operation of this provision with the prior approval of eighty percent of the Board of Directors of the Employer; or

(3) when the individuals who, on the effective date of this Agreement constitute the Board of Directors of the Employer cease for any reason to constitute at least a majority thereof, provided, however, that a director who was not a director on the effective date of this Agreement shall be deemed to have been a director at that date if such director was elected by, or on the recommendation of or with the approval of, at least sixty percent of the directors who were directors on the effective date of this Agreement (either directly or by prior operation of this provision);

provided, however, that an occurrence shall cease to be a "Change in Control" for purposes of this Section 4(g) six months after the occurrence of an event that would otherwise constitute a "Change in Control," except that, for purposes of computing this six-month period, the six-month time period shall not commence until, as to clause (1) above, the date on which a change in control form or report is actually filed, and as to clause (2) above, the date on which a beneficial owner discloses in a public filing that it has crossed the 20% threshold.

5. Notices.

Any notice or other communication hereunder shall be made in writing by hand-delivery or telecopier (and, if by telecopier, followed by a copy either delivered by hand within three days thereafter or sent by registered first-class mail on the next business day) and shall be deemed to have been delivered and received when delivered by hand, if personally delivered, and when receipt acknowledged, if telecopied, as follows: (a) if to the Executive at the address shown at the beginning of this Agreement and at the following telecopier numbers: (516) 329-2838 and (212) 307-9514 or to such other person(s) or address(es) or telecopier number(s) as the Executive shall have furnished to the Employer in writing, and (b) if to the Employer at the address shown at the beginning of this Agreement and at the following telecopier number: (901) 753-3000, attention of the Board of Directors, with copies to the Employer at the same address, Attention: General Counsel, and to Willkie Farr & Gallagher, One Citicorp Center, 153 E. 53rd Street, New York, New York, Attention: Robert B. Hodes, Esq., telecopier number (212) 821-8111, or to such other person(s) or address(es) or telecopier number(s) as such persons or the Employer shall have furnished to the Executive in writing.

6. Registration of Options.

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The Employer agrees that, at the Employer's cost, it will file a Registration Statement on Form S-8 (or its equivalent) relating to the Executive's existing options to acquire shares of common stock of the Employer. The Executive agrees to provide the Employer with reasonable notice of the Executive's desire to have such a Registration Statement prepared and filed with the Securities and Exchange Commission.

7. Certain Additional Payments by the Employer.

a. Anything in this Agreement to the contrary notwithstanding, in the event it shall be determined that any payment, distribution, waiver of Employer rights, acceleration of vesting of any stock options or restricted stock, or any other payment or benefit in the nature of compensation to or for the benefit of the Executive, alone or in combination (whether such payment, distribution, waiver, acceleration or other benefit is made pursuant to the terms of this Agreement or any other agreement, plan or arrangement providing payments or benefits in the nature of compensation to or for the benefit of the Executive, but determined without regard to any additional payments required under this Section 7) (a "Payment") would be subject to the excise tax imposed by Section 4999 of the Code (or any successor provision) or any interest or penalties are incurred by the Executive with respect to such excise tax (such excise tax, together with any such interest and penalties, are hereinafter collectively referred to as the "Excise Tax"), then the Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") in an amount such that after payment by the Executive of all taxes with respect to the Gross-Up Payment (including any interest or penalties imposed with respect to such taxes), including, without limitation, any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, the Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments.

b. Subject to the provisions of Section 7(c), all determinations required to be made under this Section 7, including whether and when a Gross-Up Payment is required and the amount of such Gross-Up Payment and the assumptions to be utilized in arriving at such determination, shall be made by the nationally recognized accounting firm then auditing the accounts of the Employer (the "Accounting Firm") which shall provide detailed supporting calculations both to the Employer and the Executive within 15 business days of the receipt of notice from the Executive that there has been a Payment, or such earlier time as is requested by the Employer. In the event that the Accounting Firm is unwilling or unable to perform its obligations pursuant to this Section 7, the Executive shall appoint another

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nationally recognized accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to hereunder as the Accounting Firm). All fees and expenses of the Accounting Firm shall be borne solely by the Employer. Any Gross-Up Payment, determined pursuant to this Section 7, shall be paid by the Employer to the Executive within five days of the receipt of the Accounting Firm's determination. Any determination by the Accounting Firm shall be binding upon the Employer and the Executive. The parties hereto acknowledge that, as a result of the potential uncertainty in the application of Section 4999 of the Code (or any successor provision) at the time of the initial determination by the Accounting Firm hereunder, it is possible that the Employer will not have made Gross-Up Payments which should have been made consistent with the calculations required to be made hereunder (an "Underpayment"). In the event that the Employer exhausts its remedies pursuant to Section 7(c) and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred and any such Underpayment shall be promptly paid by the Employer to or for the benefit of the Executive.

c. The Executive shall notify the Employer in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Employer of the Gross-Up Payment. Such notification shall be given as soon as practicable but no later than 20 business days after the Executive is informed in writing of such claim and shall apprise the Employer of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which he gives such notice to the Employer (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Employer notifies the Executive in writing prior to the expiration of such period that it desires to contest such claim, the Executive shall:

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(i) give the Employer any information reasonably requested by the Employer relating to such claim,

(ii) take such action in connection with contesting such claim as the Employer shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Employer,

(iii) cooperate with the Employer in good faith in order effectively to contest such claim, and

(iv) permit the Employer to participate in any proceedings relating to such claim;

provided, however, that the Employer shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties with respect thereto) imposed as a result of such representation and payment of costs and expenses. Without limiting the foregoing provisions of this Section 7(c), the Employer shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct the Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Employer shall determine; provided, however, that if the Employer directs the Executive to pay such claim and sue for a refund, the Employer shall advance the amount of such payment to the Executive, on an interest-free basis, and shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties with respect thereto) imposed with respect to such advance or with respect to any imputed income with respect to such advance; and further provided that any extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Employer's control of the

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contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

d. If, after the receipt by the Executive of an amount advanced by the Employer pursuant to Section 7(c), the Executive becomes entitled to receive any refund with respect to such claim, the Executive shall (subject to the Employer's complying with the requirements of Section 7(c)) promptly pay to the Employer the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after the receipt by the Executive of an amount advanced by the Employer pursuant to Section 7(c), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Employer does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such advance shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

8. Assignability.

This Agreement shall not be assignable by the Employer except to a majority-owned subsidiary or parent entity of the Employer and shall be binding upon and inure to the benefit of the Employer and its successors and assigns. This Agreement shall not be assignable by the Executive, but it shall be binding upon, and to the extent provided in Section 4(a) shall inure to the benefit of, the Executive's heirs, executors, administrators and legal representatives.

9. Entire Agreement.

This Agreement supersedes the Existing Employment Agreement and all prior understandings between the Executive and the Employer as to the subject matter hereof.

10. Waivers, Amendments and Further Agreements.

Neither this Agreement nor any term or condition hereof, including without limitation the terms and conditions of this Section 10, may be waived, modified

or amended in whole or in part as against the Employer or the Executive except by written instrument executed by each of the parties expressly stating that it is intended to operate as a waiver, modification or amendment of this Agreement or the applicable term or

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condition hereof. Each of the parties hereto agrees to execute all such further instruments and documents and to take all such further action as the other party may reasonably require in order to effectuate the terms and purposes of this Agreement.

11. Severability.

In case one or more of the provisions contained in this Agreement shall be or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

12. No Conflicting Obligations.

The Executive represents and warrants to the Employer that the Executive is not now under any obligation to anyone other than the Employer and other entities of which he is a non-executive director and has no interest which is inconsistent or in conflict with this Agreement, or which would prevent, limit or impair, in any way, the Executive's performance of any of the covenants or duties hereinabove set forth. However, subject to Section 2 hereof, nothing herein shall be deemed to limit the Executive's participation in, or pursuit of, non-conflicting business interests.

13. Survival.

Except as otherwise provided herein, the covenants, agreements, representations and warranties contained in or made pursuant to this Agreement shall survive the Executive's termination of employment, irrespective of any investigation made by or on behalf of any party.

14. Governing Law.

This Agreement shall be governed by and construed and enforced in accordance with the law of the State of New York, without regard to the principles of conflicts of law thereof.

15. Arbitration; Legal Fees.

Any dispute, controversy or claim arising out of or relating to this Agreement or the breach thereof shall be finally settled by arbitration by a single arbitrator in accordance with the rules then in effect of the American Arbitration Association in an arbitration in New York, New York. Judgment upon an award rendered by the arbitrator may be entered in any court of competent jurisdiction. To the extent that the Executive prosecutes or defends, whether by arbitration or through a judicial proceeding, a dispute, controversy or claim

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relating to this Agreement which results in a judgment, award or settlement in the Executive's favor in any material respect, the Employer shall reimburse the Executive for all reasonable fees and costs (including legal fees) incurred by the Executive in such successful prosecution or defense.

16. Headings.

The headings in this Agreement are solely for convenience of reference and shall be given no effect in the construction or interpretation of this Agreement.

17. Counterparts.

This Agreement may be executed in counterparts each of which shall be deemed an original but which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed or caused to be executed this Agreement effective as of the date first above written.

MUELLER INDUSTRIES, INC.

[Seal]

By: /s/ William D. O'Hagan

Name: William D. O'Hagan
Title: Chief Executive Officer
Date: September 17, 1997

/s/ Harvey Karp

Harvey Karp
Date: September 17, 1997

STOCK OPTION AGREEMENT

THIS AGREEMENT, made this 4th day of December, 1991, by and between Mueller Industries, Inc., a Delaware corporation (the "Company") and Harvey L. Karp, who resides at West End Road, (P.O. Box 30) East Hampton, New York 11937 (the "Optionee").

W I T N E S S E T H:
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WHEREAS, the Company desires to to obtain the services of the Optionee as set forth in an employment agreement between the Optionee and the Company dated as of October 1, 1991 (the "Employment Agreement"); and

WHEREAS, as an inducement for the Optionee to enter into the Employment Agreement, the Company has agreed to grant the Optionee stock options as follows:

NOW, THEREFORE, the parties hereto agree as follows:

1. Grant of Option. The Company grants to the Optionee, during the period commencing as of October 1, 1991 and ending one year from the termination of the Optionee's employment with the Company under the Employment Agreement (the "Expiration Date"), the right and option (the "Option") to purchase from the Company, up to, but not exceeding in the aggregate, five-hundred thousand (500,000) shares of the Company's common stock, par value \$.01 per share (the "Stock") at the closing price of the Stock on the New York Stock Exchange on the last trading day preceding the date on which this Agreement is signed, as written below the signature lines on the last page of this Agreement, or such lower price as the Company may hereafter determine to be fair and reasonable.

2. Exercisability of Option. The Option shall be exercisable in whole or in part as of October 1, 1991 and shall remain so exercisable until the Expiration Date, unless the Executive's employment under the Employment Agreement is terminated for Cause (as defined therein) in which case the Executive shall forfeit the Option effective as of the date of the termination of his employment with the Company, provided, however, that the Option shall remain exercisable for the 30 day period following the Executive's receipt of the written notice required under section 4(b) of the Employment Agreement.

3. Method of Exercising Option. (a) The Optionee may exercise the Option by delivering to the Company a written notice stating the number of shares that the Optionee has elected to purchase at that time from the Company and full payment of the purchase price of the shares then to be purchased. Payment of the purchase price of the shares may be made (i) by certified or bank cashier's check payable to the order of the Company, or (ii) by surrender or delivery to the Company of shares of Stock having a fair market value equal to the purchase price.

(b) At the time of exercise, the Optionee shall pay to the Company such amount as is necessary to satisfy the Company's obligation to withhold Federal, state or local income or other taxes incurred by reason of the exercise or the transfer of shares thereupon; provided, however, that such Optionee may, at his election and in lieu of paying such amounts,

instruct the Company to withhold from the shares of Stock otherwise deliverable, shares with an aggregate fair market value equal to the amount of such withholding obligation.

(c) With respect to any Option exercise made pursuant to this Section 3, the "fair market value" of the Stock shall mean the average closing price of the Stock on the New York Stock Exchange (or such other exchange on which the Stock is then listed) during the five business days immediately preceding the date upon which the Optionee delivers written notice of exercise.

4. Issuance of Shares. As promptly as practicable after receipt of notification of exercise, full payment of purchase price and satisfaction of tax withholding as provided in Section 3, the Company shall issue or transfer to the Optionee the number of shares as to which the Optionee has been so exercised, and shall deliver to the Optionee a certificate or certificates therefor, registered in his name.

5. Non-Transferability. (a) The Option is not transferable by the Optionee otherwise than by will or the laws of descent and distribution and is exercisable during the Optionee's lifetime only by him. No assignment or transfer of the Option, or of the rights represented thereby, whether voluntary or involuntary, by operation of law or otherwise (except by will or the laws of

descent and distribution), shall vest in the assignee or transferee any interest or right herein whatsoever, but immediately upon such assignment or transfer the Option shall terminate and become of no further effect.

(b) Whenever the word "Optionee" is used in any provision of this agreement under circumstances where the provision should logically be construed to apply to the executors, the administrators, personal representatives, or the person or person to whom the Option may be transferred by will or by the laws of descent and distribution, the word "Optionee" shall be deemed to include such person or persons.

6. Rights as Stockholder. The Optionee or a transferee of the Option shall have no rights as a stockholder with respect to any share of Stock covered by the Option until he shall have become the holder of record of such share.

7. Recapitalizations, Reorganizations, Etc. (a) The existence of the Option shall not affect the power of the Company or its stockholders to accomplish adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, or any merger or consolidation of the Company, or any issue of stock or of options, warrants or rights to purchase stock or securities ahead of or affecting the Stock or the rights thereof or convertible into or exchangeable for Stock, or the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act.

(b) The shares with respect to which the Option is granted are shares of Stock of the Company as presently constituted, but if, and whenever, before the delivery by the Company of all of the shares of optioned Stock, the Company shall issue Stock, or effect a subdivision or consolidation of Stock outstanding, without receiving fair value therefor in money, services or property, the number and price of shares remaining under the Option shall be

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appropriately adjusted to preserve the full value of the Option as determined immediately prior to such transaction.

(c) Upon any change in the outstanding shares of Stock by reason of any recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other corporate change, or any distributions to common shareholders other than cash dividends, the Company shall make such substitutions or adjustments as are appropriate and equitable, as to the number or kind of shares of Stock or other securities covered by this Option and the option price thereof. The Company shall notify the Optionee of any intended sale of all or substantially all of the Company's assets within a reasonable time prior to such sale.

8. Notice. Notice and other communications relating to this Agreement shall be in writing, and shall be mailed to or delivered to the party for whom it is intended at such address as may from time to time be designated by him or it in a notice mailed or delivered to the other party as herein provided; unless and until some other address be so designated, all notices or communications by the Optionee to the Company shall be mailed or delivered to the Company at 555 North Woodlawn, Wichita, Kansas 67208, and all notices or communications by the Company to the Optionee may be given to the Optionee personally or may be mailed to him at the address shown below his signature.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

MUELLER INDUSTRIES, INC.

By: /s/ Earl W. Bunker

Name: Earl W. Bunker
Title: EVP Finance
Date: December 4, 1991

By: /s/ Harvey L. Karp

Name: Harvey L. Karp
Date: December 4, 1991

Address of Option:

West End Road
P.O. Box 30
East Hampton, NY 11937

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[Letterhead of Mueller Industries, Inc.]

March 3, 1992

Mr. Harvey Karp
Mueller Industries, Inc.
888 Seventh Avenue
New York, NY 10106

Dear Mr. Karp:

This letter is to confirm the granting of an option to purchase an additional 500,000 shares of the Company's common stock on the terms and conditions, and at the same price (\$8.25) as under the Option Agreement with you dated December 4, 1991 except as follows:

- (a) The number of shares granted hereunder shall be reduced by the number of options shares which the Company may grant as an inducement to secure the services of a President or similar officer. The President or similar officer may either be a new employee or a present employee.
- (b) The options hereunder shall not be exercisable until the President or similar officer commences performing his duties, or such earlier date as the Board may determine, or December 31, 1993, whichever occurs first. In the event the President or similar officer is not selected by December 31, 1993, the Compensation Committee of the Board reserves the right to set aside a portion of the 500,000 shares for the future President or similar officer.
- (c) All other conditions of this grant remain the same as the previous stock option agreement dated December 4, 1991 (copy attached).

Very truly yours,

MUELLER INDUSTRIES, INC.

By: /s/ Earl Bunkers

APPROVAL:

/s/ Harvey L. Karp

ALSO APPROVED BY:

/s/ Gary S. Gladstein

Gary S. Gladstein
Chairman of Compensation
Committee

Sales Plan

Sales Plan dated March 6, 2002 (this "Sales Plan") between Harvey L. Karp ("Seller") and Bear, Stearns & Co. Inc. ("Bear Stearns"), acting as agent.

A. Recitals

1. This Sales Plan is entered into between Seller and Bear Stearns as the Seller's adoption of a written plan for trading securities that complies with the requirements of Rule 10b5-1(c)(1) under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

2. Seller is establishing this Sales Plan in order to permit the orderly disposition of a portion of Seller's holdings of the common stock, par value \$.01 per share (the "Stock"), of Mueller Industries, Inc. (the "Issuer"), issuable upon the exercise of options to acquire 1,200,000 shares of Stock until the expiration date specified in the option agreement hereinafter referred to at an exercise price of \$2.0625 per share pursuant to an option agreement dated December 4, 1991 (the "Options").

B. Seller's Representations, Warranties and Covenants

1. As of the date on which Seller executed this Sales Plan, Seller was not aware of any material nonpublic information concerning the Issuer. Seller entered into this Sales Plan in good faith and not as part of a plan or scheme to evade compliance with the federal securities laws.

2. The Stock to be sold under this Sales Plan will be owned by Seller subject to the compliance by Seller with the exercise provisions of the Options and will not be subject to any liens, security interests or other encumbrances or limitations on disposition other than those imposed by Rules 144 or 145 under the Securities Act of 1933, as amended (the "Securities Act").

3. While this Sales Plan is in effect, Seller agrees not to sell any Stock through any broker other than Bear Stearns. Seller agrees not to alter or deviate from the terms of this Sales Plan while aware of any material non-public information with respect to the Issuer.

4. Seller agrees to provide Bear Stearns with a certificate dated as of the date hereof and signed by the Issuer substantially in the form of Exhibit A hereto prior to commencement of sales of Stock pursuant to this Sales Plan.

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5. Seller agrees to complete, execute and deliver to Bear Stearns a seller's representation letter dated as of the date hereof substantially in the form of Exhibit B hereto prior to the commencement of sales of Stock pursuant to this Sales Plan.

6. The execution and delivery of this Sales Plan by Seller and the transactions contemplated by this Sales Plan will not contravene any provision of applicable law or any agreement or other instrument binding on Seller or any judgment, order or decree of any governmental body, agency or court having jurisdiction over Seller.

7. Seller agrees that until this Sales Plan has been terminated he shall, upon request from Bear Stearns delivered to Seller from time to time, provide such information as is reasonably requested to confirm that sales under this Sales Plan are in compliance with Rule 144 or Rule 145 under the Securities Act.

8. Seller agrees that he shall not, directly or indirectly, communicate any information relating to the Stock or the Issuer to any employee of Bear Stearns or its affiliates who is involved, directly or indirectly, in executing this Sales Plan at any time while this Sales Plan is in effect.

9. (a) Seller agrees to make all filings, if any, required under Sections 13(d), 13(g) and 16 of the Exchange Act in a timely manner, to the extent any such filings are applicable to Seller.

(b) Seller agrees that he shall in connection with the performance of this Sales Plan comply with all applicable laws, including, without limitation, Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

(c) Seller acknowledges that Seller is deemed an insider of the Issuer for purposes of Section 16 of the Exchange Act.

10. (a) Seller represents and warrants that the Stock to be sold pursuant to this Sales Plan will be issued upon exercise of the Options and will be eligible for sale under Rule 144 or 145 of the Securities Act upon such issuance.

(b) Seller agrees not to take, and agrees not to cause any person or entity with which Seller would be required to aggregate sales of Stock pursuant to paragraph (a)(2) or (e) of Rule 144 to take, any action that would cause the sales hereunder not to meet all applicable requirements of Rule 144, provided that Seller shall not be precluded from selling Stock in reliance on a registration statement with respect to such sales in effect under the Securities Act.

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(c) Seller agrees to file Forms 144 for the sales to be effected under this Sales Plan at such times as Seller may be required or permitted by applicable law. (1)

(d) Bear Stearns agrees to conduct all sales pursuant to this Sales Plan in accordance with the manner of sale requirement of Rule 144 under the Securities Act, and in no event shall Bear Stearns effect any sale if such sale would exceed the then-applicable volume limitation under Rule 144, assuming that the sales to be made by Bear Stearns under this Sales Plan are the only sales subject to such limitation, unless directed by Seller pursuant to a registration statement with respect to such sales in effect under the Securities Act.

C. Implementation of the Plan

1. Seller hereby appoints Bear Stearns to sell shares of Stock pursuant to the terms and conditions set forth below. Subject to such terms and conditions, Bear Stearns hereby accepts such appointment.

2. Bear Stearns is authorized to begin selling Stock pursuant to this Sales Plan commencing on March 7, 2002 and ending on the earliest to occur of March 31, 2003, the termination of this Sales Plan pursuant to paragraph D. hereof, the sale of the maximum number of shares of Stock to be sold by Bear Stearns pursuant to this Sales Plan or two business days after receipt of notice of death of Seller or of the commencement of any proceedings in respect of or triggered by Seller's bankruptcy or insolvency.

3. (a) Bear Stearns shall exercise Options to purchase a total of 200,000 shares of Stock on the first business day of each calendar month during the term of this Sales Plan which shall immediately succeed the trading day on the New York Stock Exchange on which the closing sale price of the Stock shall be at least \$30.00 per share; provided, however, that Bear Stearns shall not so exercise Options if there are 250,000 or more shares of the Stock in the Plan Account (as defined below) which have not been sold by Bear Stearns pursuant to this Sales Plan; provided, further, however, that Bear Stearns shall not exercise Options to purchase more than 200,000 shares of Stock during any calendar month during the terms of this Sales Plan. Thereafter, to the extent shares of Stock are available from the exercise of such Options, Clark Schubach or Alan Greenberg or a

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(1) The Seller's representation on the Forms 144 regarding Seller's knowledge of material information regarding the Issuer may be made as of the date the Sales Plan is adopted. The "Remarks" section of each Form 144 should state that the sale is being made pursuant to a previously adopted plan intended to comply with Rule 10b5-1(c) and indicate the later of the date the Sales Plan was adopted or was most recently amended and that the representation is made as of such date.

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successor registered representative designated by Bear Stearns shall sell, as soon as reasonably practicable but with time and price discretion, the net amount of Stock remaining after Stock is withheld by the Issuer to pay required Federal, state and local withholding taxes due with respect to such Option exercise (the "Monthly Sale Amount") commencing on the following business day and terminating on the business day on which all shares are sold (each such day, a "Sale Day") at a gross price before deduction of commissions or mark-down of at least \$30.00 per share (the "Minimum Sale Price"). The Issuer shall notify Bear Stearns not later than the opening of trading on the New York Stock Exchange on the trading day immediately succeeding the date of exercise of the number of shares of Stock to be withheld by the Issuer to pay required Federal, state and local withholding taxes due with respect to such Option exercise.

(b) Subject to the Minimum Sale Price and the other applicable provisions of this Sales Plan, Bear Stearns shall sell the Monthly Sale Amount under ordinary principles of best execution.

(c) The Monthly Sale Amount shall be adjusted automatically on a proportionate basis to take into account any stock split, reverse stock split or stock dividend with respect to the Stock or any similar transaction with respect to the Stock that occurs during the Sales Plan.

(d) Seller understands that Bear Stearns may not be able to effect a sale on a Sale Day due to a market disruption or a legal, regulatory or contractual restriction applicable to Bear Stearns or any other event or circumstance (a "Blackout"). Seller also understands that even in the absence of a Blackout, Bear Stearns may be unable to effect sales consistent with ordinary principles of best execution due to insufficient volume of trading, failure of the Stock to reach and sustain a limit order price, or other market factors in effect on the date of a sale

(e) Seller and Bear Stearns agree that if the Issuer enters into a transaction that results, in the Issuer's good faith determination, in the imposition of trading restrictions on Seller, such as a pooling-of-interests transaction or stock offering requiring an affiliate lock-up (an "Issuer Restriction"), and if the Issuer and Seller shall provide Bear Stearns at least three (3) days' prior written notice signed by the Issuer and Seller and confirmed to Bear Stearns by telephone (in each case) (Attn: Jeffrey Lipman, Tel. No. (212) 272-2559; Fax No.: (973) 463-5453 and Jim Hubbert, Tel. No. (212) 272-8059; Fax No. (917) 849-0456), then Bear Stearns will cease effecting sales under this Sales Plan until notified in writing by both the Issuer and Seller that such restrictions have terminated. Bear Stearns shall resume effecting sales in accordance with this Sales Plan as soon as practicable after the cessation or termination of a Blackout or receipt of the notice as set forth in the preceding sentence that the Issuer Restriction has ended. Any unfilled sales that are not executed due to the existence of a Blackout or an Issuer Restriction shall be deemed to be cancelled and shall not be effected pursuant to this Sales Plan.

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(f) Seller agrees to make appropriate arrangements with the Issuer and its transfer agent and stock plan administrator to permit Bear Stearns to furnish notice to the Issuer of the exercise of the Options and to have underlying shares of Stock delivered to Bear Stearns as necessary to effect sales under this Sales Plan, and Bear Stearns agrees to do so. Seller hereby authorizes Bear Stearns to serve as Seller's agent and attorney-in-fact and, in accordance with the terms of this Sales Plan, to exercise the Options in order to sell the Monthly Sale Amount. Seller agrees to complete, execute and deliver to Bear Stearns Stock Option Cashless Exercise Forms, substantially in the form attached hereto as Exhibit C, for the exercise of Options pursuant to this Sales Plan at such times and in such numbers as Bear Stearns shall request. Stock received upon exercise of Options shall be delivered to an account at Bear Stearns in the name of and for the benefit of Seller (the "Plan Account"). Bear Stearns and Seller acknowledge that, upon each exercise of Options, the Issuer will withhold a number of shares of Stock having an aggregate fair market value equal to the minimum required Federal, state and local withholding amount due with respect to such Option exercise, and shall deliver to Bear Stearns the number of shares of Stock exercised net of any shares so withheld.

(g) Bear Stearns shall withdraw Stock from the Plan Account in order to effect sales of Stock under this Sales Plan.

(h) Bear Stearns shall, in connection with the exercise of Options, remit to the Issuer the exercise price thereof. The exercise price shall be deducted from the proceeds of the sale of the Stock, if any, and paid to the Issuer, together with interest thereon computed in accordance with Bear Stearns's customary practices. If there are no proceeds from the sale of Stock, then Seller shall be liable to Bear Stearns for any amounts paid by Bear Stearns to the Issuer in connection with such exercise.

(i) Bear Stearns shall provide Seller and the Issuer all information with respect to sales of Stock pursuant to this Sales Plan that is required for Seller and the Issuer to ensure compliance with Rule 144 and file on a timely basis all forms required to be filed by Seller under the Securities Act and the Exchange Act with respect to such sales.

4. To the extent that any Stock remains in the Plan Account after the end of, or upon termination of this Sales Plan, Bear Stearns agrees to return such Stock promptly to the Issuer's transfer agent for relegending to the extent that such Stock would then be subject to transfer restrictions in the hands of Seller or otherwise to be put in such name as directed by Seller.

5. Subject to the parameters specified in Section C.(3). above, and in each

such case subject to the manner of sale requirement of Rule 144 being satisfied as provided in Section B.(10).(d), sales of the Stock may be effected, in

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whole or in part, on an agency basis or, if Bear Stearns is a market maker (as the term is defined in Section 3(a) (38) of the Exchange Act) in the Stock at the time that any sale is to be made under this Sales Plan, Bear Stearns may, in its sole discretion, effect one or more sales on a principal basis commensurate with all regulatory requirements regarding best execution practices.

6. Seller acknowledges and agrees that he does not have authority, influence or control over any sales of Stock effected by Bear Stearns pursuant to this Sales Plan and will not attempt to exercise any authority, influence or control over such sales.

D. Termination or Notification

1. This Sales Plan may not be terminated prior to the end of the Sales Plan, except upon direction by Seller or by notice from Bear Stearns that Bear Stearns, in its sole discretion, has determined that it is prohibited from continuing to operate as agent by a legal, contractual or regulatory restriction applicable to it. Any modification of this Sales Plan by Seller will be made in good faith and not as part of a scheme to evade the prohibitions of Rule 10b5-1(c)(1) under the Exchange Act. In particular, subject to Seller's right to terminate this Sales Plan, Seller agrees that he will not alter or modify this Sales Plan at any time that Seller is aware of any material non-public information with respect to the Issuer.

E. Limitation of Liability

1. Notwithstanding any other provision hereof, neither Seller nor Bear Stearns shall be liable to the other for:

(a) special, indirect, punitive, exemplary or consequential damages, or incidental losses or incidental damages of any kind, even if advised of the possibility of such losses or damages or if such losses or damages could have been reasonably foreseen, or

(b) any failure to perform or to cease performance or any delay in performance that results from a cause or circumstance that is beyond its reasonable control, including but not limited to failure of electronic or mechanical equipment, strikes, failure of common carrier or utility systems, severe weather, market disruptions or other causes commonly known as "acts of God".

2. Seller has consulted with his own advisors as to the legal, tax, business, financial and related aspects of, and has not relied upon Bear Stearns or any person affiliated with Bear Stearns in connection with, Seller's adoption and implementation of this Sales Plan.

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3. Seller acknowledges and agrees that in performing his obligations hereunder neither Bear Stearns nor any of its affiliates nor any of their respective officers, employees or other representatives is exercising any discretionary authority or discretionary control respecting management of Seller's assets, or exercising any authority or control respecting management or disposition of Seller's assets, or otherwise acting as a fiduciary (within the meaning of Section 3(21) of the Employee Retirement Income Security Act of 1974, as amended, or Section 2510.3-21 of the Regulations promulgated by the United States Department of Labor) with respect to Seller or Seller's assets. Without limiting the foregoing, Seller further acknowledges and agrees that neither Bear Stearns nor any of its affiliates nor any of their respective officers, employees or other representatives has provided any "investment advice" within the meaning of such provisions, and that no views expressed by any such person will serve as a primary basis for investment decisions with respect to Seller's assets.

4. Seller agrees to indemnify and hold harmless Bear Stearns and its officers, directors, employees, agents and affiliates from and against any losses, liabilities, claims, damages and expenses ("Losses"), including but not limited to reasonable attorneys' fees and the costs of investigating or defending any matter, arising out of or incurred in connection with this Sales Plan, except to the extent Losses are found in a final award or judgement by an arbitrator or court of competent jurisdiction (not subject to further appeal) to have resulted primarily and directly from the actions of Bear Stearns.

F. Agreement to Arbitrate

1. (a) Any dispute between Seller and Bear Stearns arising out of, relating to or in connection with this Sales Plan or any transaction relating to this Sales Plan shall be determined by arbitration only before the New York Stock Exchange, Inc., the National Association of Securities Dealers, Inc. or the Municipal Securities Rulemaking Board, as Seller may elect. If Seller makes no written election addressed to Bear Stearns by registered mail within fifteen days after receiving a written demand for arbitration from Bear Stearns, then Seller authorizes Bear Stearns to elect one of the above listed forums for Seller.

(b) Unless rules of the arbitral forum dictate otherwise, any arbitration proceeding between Seller and Bear Stearns shall be held at a location at which the selected forum regularly conducts such proceedings nearest to the Bear Stearns office carrying Seller's accounts at the time the claim arose; this venue shall apply even if Seller has related disputes with other parties which cannot be resolved in the same locale. Except for simplified proceedings (small claims), any arbitration proceeding between Seller and Bear Stearns shall be heard and decided by a panel of not fewer than three arbitrators.

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(c) The law of the State of New York shall apply in all respects, including but not limited to determination of applicable statutes of limitation and available remedies. The award of the arbitrator or a majority of arbitrators shall be final, and judgment on the award may be entered in any state or federal court having jurisdiction.

2. Bear Stearns represents that it, and Seller represents that he, understands the terms of the above arbitration clause as follows:

(i) Arbitration is final and binding on the parties.

(ii) The parties are waiving their right to seek remedies in court, including the right to jury trial.

(iii) Pre-arbitration discovery is generally more limited than and different from court proceedings.

(iv) The arbitrators' award is not required to include factual findings or legal reasoning, and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited.

(v) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

(vi) No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

(A) the class certification is denied;

(B) the class is decertified; or

(C) the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Sales Plan except to the extent stated herein.

G. General

1. Seller and Bear Stearns acknowledge and agree that Bear Stearns is acting as agent and custodian for Seller in connection with this Sales Plan and that Seller is a "customer" of Bear Stearns within the meaning of Section 741(2) of

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Title 11 of the United States Code (the "Bankruptcy Code"). Seller and Bear Stearns further acknowledge and agree that this Sales Plan is a "securities contract," as such term is defined in Section 741(7) of the Bankruptcy Code, entitled to the protections of, among other sections, Sections 362(b)(6), 546(e) and 555 of the Bankruptcy Code.

2. This Sales Plan constitutes the entire agreement between the parties with respect to this Sales Plan and supercedes any prior agreements or

understandings with regard to this Sales Plan.

3. This Sales Plan may be amended by Seller only upon the receipt by Bear Stearns of a certificate signed by Seller dated as of the date of such amendment certifying that Seller is not aware of any material non-public information with respect to the Issuer; provided that the foregoing shall not apply in the case of termination under Section D.

4. All notices to Bear Stearns under this Sales Plan shall be deemed notice when received and shall be given to all of the following persons in the manner specified by this Sales Plan by telephone, by facsimile and by certified mail:

Jeffrey Lipman
Bear, Stearns & Co. Inc.
383 Madison Avenue
New York, NY 10179
Phone: (212) 272-2559
Fax: (973) 463-5453

Clark Schubach
Bear, Stearns & Co. Inc.
383 Madison Avenue
New York, NY 10179
Phone: (212) 272-7112
Fax: (212) 272- 4963

Jim Hubbert
Bear, Stearns & Co. Inc.
383 Madison Avenue
New York, NY 10179
Phone: (212) 272-8059
Fax: (917) 849-0456

Harvey L. Karp
c/o Mueller Industries Inc.
8285 Tournament Drive, Suite 150

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Memphis, Tennessee 38125
Attn: General Counsel
Phone: (901) 759-7457
Fax: (901) 753-3254

Willkie Farr & Gallagher
787 Seventh Avenue
New York, NY 10019-6099
Phone: (212) 728-8000
Fax: (212) 728-8111
Attn: Frank A. Daniele
Neil Novikoff

5. Seller's rights and obligations under this Sales Plan may not be assigned or delegated without the written permission of Bear Stearns.

6. This Sales Plan may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

7. If any provision of this Sales Plan is or becomes inconsistent with any applicable present or future law, rule or regulation, that provision will be deemed modified or, if necessary, rescinded in order to comply with the relevant law, rule or regulation. All other provisions of this Sales Plan will continue and remain in full force and effect.

8. All transactions contemplated under this Sales Plan shall be effected in the State of New York. This Sales Plan, and all transactions contemplated hereunder, shall be governed by and construed in accordance with the internal laws of the State of New York. This Sales Plan may be modified or amended only by a writing signed by the parties hereto.

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NOTICE: THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE IN PARAGRAPHS F.1 AND F.2.

IN WITNESS WHEREOF, the undersigned have signed this Sales Plan as of the

date first written above.

/s/ Harvey L. Karp

Harvey L. Karp

Bear, Stearns & Co. Inc.

/s/ Jim Hubbert

Name: Jim Hubbert
Title: Senior Managing Director

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EXHIBIT A

ISSUER REPRESENTATION

1. Mueller Industries, Inc. (the "Issuer") represents that it has reviewed the Sales Plan dated March 6, 2002 (the "Sales Plan") between Harvey L. Karp ("Seller") and Bear, Stearns & Co. Inc. ("Bear Stearns") relating to the common stock, par value \$.01 per share, of the Issuer (the "Stock"), and the Sales Plan does not violate the Issuer's insider trading policies.

2. The Issuer acknowledges that Seller has authorized Bear Stearns to serve as Seller's agent and attorney-in-fact to exercise certain options to purchase the Stock from time to time pursuant to the Sales Plan. The Issuer agrees to accept, acknowledge and effect the exercise of such options by Bear Stearns and deliver the underlying Stock to Bear Stearns (free of any legend or statement restricting its transferability to a buyer) upon receipt of a completed Stock Option Cashless Exercise Form substantially in the form attached to the Sales Plan as Exhibit C, net of any shares withheld by the Issuer in payment of withholding taxes. In the event that the Issuer is not open for business on any day on which Bear Stearns is open for business and Bear Stearns transmits a Stock Option Cashless Exercise Form on behalf of Seller on such day, then such exercise will be deemed effective on that day even if Bear Stearns could not deliver or send the appropriate payments of exercise price due to the inability of Bear Stearns to confirm same with the Issuer; provided, however, that Bear Stearns shall promptly attempt to confirm such necessary information and transmit such necessary funds as soon as practicable upon confirming such information with the Issuer.

Dated: March 6, 2002

Mueller Industries, Inc.

/s/ John P. Fonzo

By: -----
John P. Fonzo, General Counsel

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EXHIBIT B

SELLER'S REPRESENTATION LETTER

Bear, Stearns & Co. Inc.
Bear, Stearns Securities Corp.
383 Madison Avenue
New York, NY 10179

Attention: Legal Department

Re: Name of Issuer: Mueller Industries, Inc.

Class of Stock: Common Stock, \$.01 par value

Number of Shares to Be Sold: 1,200,000

Account Number: 041-80383

Gentlemen:

I have requested that you sell the above-captioned securities as broker for my account in the manner permitted by Rule 144 (the "Rule") under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the Sales Plan I have established with you pursuant to Rule 10b5-1 (c)(1) under the Securities Exchange Act of 1934. In connection with this request, I hereby make the following representations.

1. The above - captioned securities will be acquired by me upon the exercise of options. The sale of such securities by me will be made in reliance on Rule 144 under the Securities Act or pursuant to a registration statement on Form S-8 (together with a reoffer prospectus on Form S-3) in effect under the Securities Act.

2. The aggregate number of shares of the above-captioned securities sold by me and by any person or entity whose sales are required by Rule 144 to be aggregated with mine during the preceding three months will not exceed the greater of 1% of the shares outstanding or the average weekly reported trading volume in such securities on all national securities exchanges and/or reported through the automated quotation system of a registered securities association during the four calendar weeks preceding the filing of the Form 144.

3. I have not made and will not make any payment to any other person in connection with any execution you may effect on my order; and I have not, and will not pay to Bear, Stearns Securities Corp., any more than the usual and customary broker's commission; and I have not solicited or arranged and will not solicit or arrange for the solicitation of orders to buy in anticipation of or in connection with the proposed sale pursuant to such order. I have advised and will advise you of any open sell orders in the above captioned securities with any other broker or bank pending completion of this order.

4. This order is not part of a distribution of any securities on my behalf, and I am not an underwriter with respect to these securities. I am not acting in concert with any other person, persons or entities, and there is no reason for me to aggregate my sales with any other person, persons or entities.

5. I have filed on Form 144 three executed notices of proposed sale with the Securities and Exchange Commission and one with the principal national securities exchange on which the captioned issue is traded, if applicable. I have attached a copy of the Form 144 as filed by me and the information contained thereon is accurate and complete as of the date indicated thereon.

6. The number of shares to be sold will be reduced by the number of shares withheld by the issuer which shall have an aggregate fair market value equal to the minimum required Federal, state and local withholding amount due with respect to the exercise of options by me.

7. I have a bona fide intention to sell these securities within a reasonable time from my filing of such Form 144.

8. I hereby authorize Bear, Stearns Securities Corp. and its agents and representatives to make any inquiry of the issuer, issuer's counsel and issuer's transfer agent that it may deem advisable in connection with the proposed sale of these securities.

9. I understand that my order may be accepted by you subject to your investigation as to whether such proposed sale, if executed, will comply with the Rule and policies of Bear, Stearns Securities Corp.

10. I understand that it may be necessary for the issuer of these securities to supply a letter to you certifying that such issuer has filed with the Securities and Exchange Commission all reports and statements required to be filed by such issuer within the past twelve (12) months. I agree to use my best efforts to see that said issuer supplies said letter if deemed necessary by Bear, Stearns Securities Corp.

11. I understand that Bear, Stearns Securities Corp. will, if my order to sell is accepted, act as no more than my agent or as a market maker as that term is defined in Section 3(a)(38) of the Securities Exchange Act of 1934 for the sale of these securities; and that I will receive the proceeds of any sale only if and when the shares sold are received by Bear, Stearns Securities Corp. in good deliverable form.

12. I have not and will not enter into any arrangements with any other person or entity in respect of the sale of these securities.

Very truly yours,

/s/ Harvey L. Karp

Harvey L. Karp

Date: March 6, 2002

EXHIBIT C

STOCK OPTION CASHLESS EXERCISE FORM

I. Instructions to Mueller Industries, Inc.

A. This constitutes notice under the stock option between the undersigned and Mueller Industries, Inc. (the "Issuer") that I elect to exercise my option to purchase 200,000 shares of the common stock par value \$.01 per share, of the Issuer (the "Stock"), at an exercise price of \$ 2.0625 per share.

B. This is a (check one): ☐ qualified stock option plan
☒ non-qualified stock option plan

Harvey L. Karp

(Date)

II. Issuer's Acknowledgement of Option Exercise

A. Mueller Industries, Inc. (the "Issuer") acknowledges that it is in receipt of a valid option exercise certificate from Harvey L. Karp (the "Executive") covering the exercise of 200,000 shares of Stock.

B. In connection with Bear Stearns' exercise of the Executive's option to purchase Stock from the Issuer, the Issuer agrees to promptly deliver the shares from it's Bear Stearns Account no. 043-80460 to the Executive's Bear Stearns Account no. 041-80383 registered in the name of Bear Stearns less any shares withheld by the Issuer in respect of payments of applicable withholding taxes.

C. Funds should be delivered to the Issuer (check one):

☐ via check to: _____ (company name)

☒ via wire to: Standard Federal Bank, Troy MI
ABA # ABA No. 072000805
Swift Michus 33
Account # 270548291

D. The Issuer represents that the shares will be issued pursuant to an effective registration statement and that the shares will be free of any restrictive legend.

Signature: _____

Print Name/Title: _____

Date: _____