

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): October 20, 2005

MUELLER INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-6770	25-0790410
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8285 Tournament Drive Suite 150 Memphis, Tennessee	38125
(Address of principal executive offices)	Zip Code

Registrant's telephone number, including area code: (901) 753-3200

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

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

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

Item 2.02. Results of Operations and Financial Condition.

On October 20, 2005 the Registrant issued a press release announcing earnings for the quarter ended October 1, 2005. A copy of the press release announcing the third quarter 2005 earnings is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release, dated October 20, 2005 reporting third quarter 2005 earnings.

-2-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized, on October 20, 2005.

MUELLER INDUSTRIES, INC.

By: /s/ Kent A. McKee
Name: Kent A. McKee
Title: Executive Vice President and
Chief Financial Officer

-3-

Exhibit Index

Exhibit No. Description

99.1 Press release, dated October 20, 2005.

MUELLER INDUSTRIES, INC. REPORTS THIRD QUARTER RESULTS

MEMPHIS, Tenn., Oct. 20 /PRNewswire-FirstCall/ --

Quarterly and Year-to-Date Earnings

Harvey L. Karp, Chairman of Mueller Industries, Inc. (NYSE: MLI), today announced the Company's results for the third quarter of 2005. Net income from continuing operations for the third quarter was \$21.0 million, or 57 cents per diluted share, which compares with \$18.8 million, or 51 cents per diluted share, for the third quarter of fiscal 2004. Net sales for the three months ended October 1, 2005 were \$434.1 million, compared with net sales of \$322.5 million for the third quarter of 2004. The current period includes approximately \$4.8 million of interest expense (approximately 9 cents per diluted share net of tax) related primarily to the Subordinated Debentures issued in the fourth quarter of 2004.

Year-to-date, the Company earned \$53.4 million from continuing operations, or \$1.44 per diluted share, on net sales of \$1.25 billion. This compares with income from continuing operations of \$63.8 million, or \$1.73 per diluted share, on net sales of \$1.05 billion for the first nine months of 2004.

Financial and Operating Highlights

Regarding the third quarter financial results, Mr. Karp said, "Mueller's financial position remains sound.

- "Operating income increased to \$30.2 million, reflecting increased volumes. Pounds of product shipped by our core product lines totaled 187 million in the third quarter of 2005 compared with 171 million for 2004.
- "The COMEX copper price for the third quarter of 2005 averaged \$1.70 per pound compared with \$1.29 per pound for the third quarter of 2004 which contributed to the increase in sales.
- "Our Standard Products Division posted quarterly operating income of \$31.0 million, compared with \$22.2 million in 2004. Standard Products Division's net sales were \$322.5 million for the quarter, compared with \$233.7 million for 2004. We continued to realize solid results from our copper and plastic fittings businesses. SPD's earnings were benefited by businesses acquired during the latter half of 2004.
- "Operating income at Industrial Products Division was \$5.7 million compared with \$6.0 million for the third quarter of 2004. Net sales were \$114.3 million in the third quarter of 2005 which compares with \$92.6 million for 2004. Results at our brass rod mill decreased on lower spreads, partially offset by improved results in other product lines.
- "We invested \$12.8 million during the quarter to acquire KX Group Limited (doing business as Brassware Sales). Brassware Sales is an import distributor of plumbing and residential heating products with annual sales of approximately \$48 million to plumbers' merchants and builders' merchants throughout the U.K. This acquisition will strengthen the Company's presence in the U.K. market.
- "During the third quarter we settled a business interruption claim related to operations sold in 2002. This \$3.3 million after-tax gain is classified as discontinued operations. We also recognized a \$4.0 million pre-tax gain, classified as other income, on the sale of land and building in Cerritos, California.
- "Mueller ended the quarter with \$108.0 million in cash. The impact of rising copper prices on accounts receivable and inventories was readily funded with cash-on-hand.
- "Our current ratio remains excellent at 2.4 to 1 and our working capital is \$326.5 million.
- "Capital expenditures totaled \$13.4 million during the first nine months of 2005.
- "Stockholders' equity has grown to \$396.8 million."

Business Outlook

Discussing the outlook, Mr. Karp said, "Over the next twelve months we believe the housing industry will be adjusting to higher prices, higher mortgage rates, and more restrictive lending standards. This may result in a modest decline in housing starts, but overall, starts for 2006 will likely remain at the high end of historical levels. At the same time, non-housing construction activity is trending upward and this is an important sector for Mueller's business.

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, and Great Britain.

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.

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

<TABLE>
<CAPTION>

	For the Quarter Ended		For the Nine Months Ended	
	Oct. 1, 2005	Sept. 25, 2004	Oct. 1, 2005	Sept. 25, 2004
	(Unaudited)		(Unaudited)	
<S>	<C>	<C>	<C>	<C>
Net sales	\$ 434,130	\$ 322,512	\$ 1,246,299	\$ 1,049,293
Cost of goods sold	360,514	263,188	1,040,201	847,937
Gross profit	73,616	59,324	206,098	201,356
Depreciation and amortization	10,082	10,278	30,571	30,402
Selling, general, and administrative expense	33,297	24,529	92,788	79,410
Impairment charge	-	-	-	3,941
Operating income	30,237	24,517	82,739	87,603
Interest expense	(4,794)	(236)	(14,730)	(659)
Other income, net	5,421	1,357	10,188	5,161
Income from continuing operations before income taxes	30,864	25,638	78,197	92,105
Income tax expense	(9,848)	(6,884)	(24,790)	(28,343)
Income from continuing operations	21,016	18,754	53,407	63,762
Gain from discontinued operations, net of income taxes	3,324	-	3,324	-
Net income	\$ 24,340	\$ 18,754	\$ 56,731	\$ 63,762
Earnings per share:				
Basic earnings per share:				
Weighted average shares outstanding	36,625	35,283	36,576	34,973
From continuing operations	\$ 0.57	\$ 0.53	\$ 1.46	\$ 1.82
From discontinued operations	0.09	-	0.09	-
Basic earnings per share	\$ 0.66	\$ 0.53	\$ 1.55	\$ 1.82
Diluted earnings per share:				
Weighted average shares outstanding plus assumed conversions	37,120	36,914	37,112	36,905
From continuing operations	\$ 0.57	\$ 0.51	\$ 1.44	\$ 1.73
From discontinued operations	0.09	-	0.09	-
Diluted earnings per share	\$ 0.66	\$ 0.51	\$ 1.53	\$ 1.73

Summary Segment Data:

Net sales:

Standard Products Division	\$ 322,507	\$ 233,651	\$ 918,839	\$ 762,210
Industrial Products Division	114,325	92,565	336,608	298,246
Elimination of intersegment sales	(2,702)	(3,704)	(9,148)	(11,163)

Net sales	\$ 434,130	\$ 322,512	\$ 1,246,299	\$ 1,049,293
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Operating income:

Standard Products Division	\$ 30,955	\$ 22,202	\$ 78,732	\$ 84,376
Industrial Products Division	5,700	6,012	19,540	15,699
Unallocated expenses	(6,418)	(3,697)	(15,533)	(12,472)

Operating income	\$ 30,237	\$ 24,517	\$ 82,739	\$ 87,603
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MUELLER INDUSTRIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	October 1, 2005	December 25, 2004
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	(Unaudited)	
ASSETS		
Cash and cash equivalents	\$ 108,012	\$ 47,449
Accounts receivable, net	251,406	201,396
Inventories	183,205	187,853
Other current assets	19,985	18,633
Total current assets	562,608	455,331
Property, plant, and equipment, net	309,962	335,610
Other assets	188,916	172,790
	\$ 1,061,486	\$ 963,731
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current portion of long-term debt		
	\$ 887	\$ 5,328
Accounts payable	117,282	79,723
Other current liabilities	117,922	95,767
Total current liabilities	236,091	180,818
Long-term debt	312,940	310,650
Pension and postretirement liabilities	32,272	33,167
Environmental reserves	9,183	9,503
Deferred income taxes	64,033	67,479
Other noncurrent liabilities	10,122	10,361
Total liabilities	664,641	611,978
Minority interest in subsidiaries	74	67
Stockholders' equity	396,771	351,686
	\$ 1,061,486	\$ 963,731

MUELLER INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	For the Nine Months Ended	
	October 1, 2005	September 25, 2004
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	(Unaudited)	
Operating activities:		
Net income from continuing operations	\$ 53,407	\$ 63,762
Reconciliation of net income from continuing operations to net cash provided by operating activities:		
Depreciation and amortization	30,691	30,402
Income tax benefit from exercise of stock options	529	29,252
Impairment charge	-	3,941
Equity in (income) loss of		

unconsolidated subsidiaries	(4,005)	2,376
Gain on disposal of properties	(3,713)	(5,156)
Deferred income taxes	(1,813)	(395)
Minority interest in subsidiaries, net of dividend paid	7	(151)
Changes in assets and liabilities, net of business acquired:		
Receivables	(49,665)	(14,742)
Inventories	8,703	(33,969)
Current liabilities	50,639	18,671
Other, net	(1,629)	(554)
Net cash provided by operating activities	83,151	93,437
Investing activities:		
Capital expenditures	(13,425)	(13,073)
Business acquired	(10,891)	(14,583)
Proceeds from sales of properties	10,059	5,493
Net cash used in investing activities	(14,257)	(22,163)
Financing activities:		
Dividends paid	(10,983)	(10,591)
Acquisition of treasury stock	(168)	(28,409)
Proceeds from the sale of treasury stock	4,346	7,344
Repayments of long-term debt	(4,355)	(2,776)
Net cash used in financing activities	(11,160)	(34,432)
Effect of exchange rate changes on cash	(495)	(15)
Increase in cash and cash equivalents	57,239	36,827
Cash provided by discontinued operations	3,324	-
Cash and cash equivalents at the beginning of the period	47,449	255,088
Cash and cash equivalents at the end of the period	\$ 108,012	\$ 291,915

SOURCE Mueller Industries, Inc.

-0-

10/20/2005

/CONTACT: Kent A. McKee of Mueller Industries, Inc., +1-901-753-3208/