

MUELLER INDUSTRIES INC
 Form 4
 May 01, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN SCOTT JAY

2. Issuer Name and Ticker or Trading Symbol
MUELLER INDUSTRIES INC [MLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8285 TOURNAMENT DRIVE, SUITE 150
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

MEMPHIS, TN 38125

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 32.56	05/01/2008	A		2,000		05/01/2008	05/01/2013	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SCOTT JAY 8285 TOURNAMENT DRIVE, SUITE 150 MEMPHIS, TN 38125				X

Signatures

/s/ Scott J.
Goldman

05/01/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. TD>

Diluted
19,538 12,341 19,524

* See Reconciliation of non-GAAP Financial Measures

- (a) As previously disclosed in our public filings, the adoption in 2003 of the provisions of Statement of Financial Accounting Standards No. 145 required the loss on the early extinguishment of long-term debt recorded in the third quarter of fiscal 2002 to be reclassified from an extraordinary item to interest expense in the 2002 consolidated statement of operations.
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KIRKLAND S, INC.
 UNAUDITED CONSOLIDATED CONDENSED BALANCE SHEETS
 (dollars in thousands)

	Nov. 1, 2003	Feb. 1, 2003
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,110	\$ 4,244
Inventories	52,657	39,472
Other current assets	10,995	5,957
	66,762	49,673
Property and equipment, net	31,310	25,175
Other long-term assets	4,052	4,210
	\$ 102,124	\$ 79,058
LIABILITIES AND SHAREHOLDERS' EQUITY		
Revolving line of credit	13,099	
Accounts payable	27,773	17,594
Other current liabilities	14,499	19,572
	55,371	37,166
Other long-term liabilities	2,752	2,735
	58,123	39,901
Net shareholders' equity	44,001	39,157
	\$ 102,124	\$ 79,058

KIRKLAND S, INC.
 RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

In addition to reporting in accordance with generally accepted accounting principles (GAAP), we have reported our operating results on a non-GAAP basis to exclude certain effects of our July 10, 2002 initial public offering and the impact of a one-time lease termination charge taken during the third quarter of fiscal 2003. This non-GAAP information is used internally to evaluate our performance without regard to the non-recurring financial effects of these two events. We believe that this presentation provides investors with additional insight into our operating results.

Pro Forma Income and Earnings Per Share for the 39 Weeks Ended November 2, 2002

Pro forma income is prepared on a basis to exclude certain effects of our initial public offering. The pro forma figures give effect to the initial public offering as though it took place at the beginning of the period presented. The following sets forth the reconciliation of pro forma income and pro forma earnings per share to GAAP net income and GAAP earnings per share for the 39 weeks ended November 2, 2002 (in thousands, except per share data):

Pro forma income	\$ 5,617
Interest on debt retired in IPO	(3,203)
Non-recurring, non-cash stock compensation charges	(2,299)
Difference in debt issue cost amortization due to May 2002 refinancing	(641)
Accretion of redeemable preferred stock and dividends accrued on classes of preferred stock retired in IPO	(5,626)
Estimated tax effect using effective tax rate	2,517
	<u> </u>
GAAP net income	\$ (3,635)
	<u> </u>
Diluted weighted average shares outstanding pro forma	19,524
New shares issued in IPO	(2,850)
Exercise of common stock warrants at IPO	(1,213)
Exchange of Class C Preferred Stock for common stock at IPO	(328)
Conversion of Class A, Class B and Class D Preferred Stock at IPO	(2,437)
Repurchase of common stock at IPO	341
Dilution from stock options	(696)
	<u> </u>
Diluted weighted average shares outstanding GAAP	12,341
	<u> </u>
Pro forma earnings per diluted share	\$ 0.29
	<u> </u>
GAAP earnings per diluted share	\$ (0.29)
	<u> </u>

Income Before Lease Termination Charge

The following sets forth the reconciliation of income and diluted earnings per share before lease termination charge to GAAP net income and GAAP diluted earnings per share (dollars in thousands, except per share data):

	13 Weeks Ended Nov. 1, 2003	39 Weeks Ended Nov. 1, 2003
Income before lease termination charge	\$ 1,861	\$ 3,763
Diluted earnings per share before lease termination charge	\$ 0.10	\$ 0.19
Lease termination charge	1,053	1,053
Tax effect using effective rate	(416)	(416)
GAAP net income	\$ 1,224	\$ 3,126
GAAP diluted earnings per share	\$ 0.06	\$ 0.16

Forecasted Diluted Earnings Per Share

The following sets forth the reconciliation of forecasted diluted earnings per share before lease termination charge to forecasted GAAP diluted earnings per share:

	Fiscal Year Ending Jan. 31, 2004
Forecasted diluted earnings per share before lease termination charge	\$ 1.00 - \$1.05
Effect of lease termination charge (on a per share basis, after tax)	\$ 0.03
Forecasted GAAP diluted earnings per share	\$ 0.97 - \$1.02

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