

MUELLER INDUSTRIES INC  
Form DEF 14A  
March 26, 2008

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  Soliciting Material Under Rule 14a-12
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials

Mueller Industries, Inc.

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(Name of Registrant as Specified In Its Charter)  
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(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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schedule and the date of its filing.

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1) Amount previously paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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**MUELLER INDUSTRIES, INC.**  
**8285 Tournament Drive, Suite 150**  
**Memphis, Tennessee 38125**  
**Telephone (901) 753-3200**

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**Notice of Annual Meeting of  
Stockholders to be Held  
May 1, 2008**

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To the Stockholders of  
Mueller Industries, Inc.

The Annual Meeting of Stockholders of Mueller Industries, Inc. (the "Company"), will be held at the Company's headquarters at 8285 Tournament Drive, Suite 150, Memphis, Tennessee 38125 on Thursday, May 1, 2008, at 10:00 A.M. local time, for the following purposes:

1. To elect eight directors, each to serve until the next annual meeting of stockholders (tentatively scheduled for May 7, 2009) or until his successor is elected and qualified;
2. To consider and act upon a proposal to approve the appointment of Ernst & Young LLP, independent registered public accountants, as auditors of the Company for the fiscal year ending December 27, 2008;
3. To consider and act upon a stockholder proposal regarding board inclusiveness, if properly presented at the Annual Meeting; and
4. To consider and transact such other business as may properly be brought before the Annual Meeting and any adjournment(s) thereof.

Only stockholders of record at the close of business on March 6, 2008, will be entitled to notice of and vote at the Annual Meeting or any adjournment(s) thereof. A complete list of stockholders entitled to vote at the Annual Meeting will be prepared and maintained at the Company's corporate headquarters at 8285 Tournament Drive, Suite 150, Memphis, Tennessee 38125. This list will be available for inspection by stockholders of record during normal business hours for a period of at least 10 days prior to the Annual Meeting.

**IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING REGARDLESS OF THE SIZE OF YOUR HOLDINGS. WHETHER OR NOT YOU INTEND TO BE PRESENT AT THE MEETING IN PERSON, WE URGE YOU TO MARK, DATE AND SIGN THE ENCLOSED PROXY CARD AND RETURN IT IN THE ENCLOSED SELF-ADDRESSED ENVELOPE, WHICH REQUIRES NO POSTAGE IF MAILED IN THE UNITED STATES.**

/s/ Gary C. Wilkerson  
Gary C. Wilkerson  
Corporate Secretary

March 26, 2008

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**TABLE OF CONTENTS**

SOLICITATION OF PROXIES	1
VOTING SECURITIES	2
PRINCIPAL STOCKHOLDERS	3
ELECTION OF DIRECTORS	5
OWNERSHIP OF COMMON STOCK BY DIRECTORS AND EXECUTIVE OFFICERS AND INFORMATION ABOUT DIRECTOR NOMINEES	5
Meetings and Committees of the Board of Directors	10
CORPORATE GOVERNANCE	12
Director Independence	12
Independent Directors	14
Audit Committee	14
Compensation Committee	15
Nominating and Corporate Governance Committee	15
Compensation Committee Interlocks and Insider Participation	17
Corporate Governance Guidelines	18
Code of Business Conduct and Ethics	18
Policies and Procedures for Approval of Related Party Transactions	18
Directors' Attendance at Annual Meetings of Stockholders	19
Communication With the Board of Directors	19
COMPENSATION DISCUSSION AND ANALYSIS	20
SUMMARY COMPENSATION TABLE FOR 2007	28
2007 GRANTS OF PLAN BASED AWARDS TABLE	30
OUTSTANDING EQUITY AWARDS AT FISCAL 2007 YEAR-END	31
2007 OPTION EXERCISES	32
POTENTIAL PAYMENTS UNDER EMPLOYMENT AND CONSULTING AGREEMENTS AS OF THE END OF 2007	41
2007 DIRECTOR COMPENSATION	42
REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS	43
REPORT OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS ON EXECUTIVE COMPENSATION	44
EQUITY COMPENSATION PLAN INFORMATION	45
APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	46
STOCKHOLDER PROPOSAL REGARDING BOARD INCLUSIVENESS	47
STOCKHOLDER NOMINATIONS FOR BOARD MEMBERSHIP AND OTHER PROPOSALS FOR 2009 ANNUAL MEETING	49
OTHER MATTERS TO COME BEFORE THE ANNUAL MEETING	50
SECTION 16(a) BENEFICIAL OWNERSHIP COMPLIANCE REPORTING	50
OTHER INFORMATION	51
NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS	51
HOUSEHOLDING OF ANNUAL MEETING MATERIALS	52

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**Memphis, Tennessee 38125**  
**Telephone (901) 753-3200**

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## PROXY STATEMENT

### Annual Meeting of Stockholders May 1, 2008

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#### SOLICITATION OF PROXIES

The accompanying proxy is solicited by the Board of Directors of Mueller Industries, Inc., a Delaware corporation (the "Company"), for use at the annual meeting of stockholders (the "Annual Meeting") to be held at the Company's headquarters at 8285 Tournament Drive, Suite 150, Memphis, Tennessee 38125, on Thursday, May 1, 2008, at 10:00 A.M. local time, or at any adjournment(s) thereof.

This Proxy Statement, together with the Company's Annual Report for the fiscal year ended December 29, 2007, is first being mailed to stockholders on or about March 26, 2008. Pursuant to rules recently adopted by the Securities and Exchange Commission, the Company is providing access to its proxy materials over the Internet at <http://www.proxyvote.com>.

When a proxy card is returned properly signed, the shares represented thereby will be voted in accordance with the stockholder's directions appearing on the card. If the proxy card is signed and returned without directions, the shares will be voted for the nominees named herein and in accordance with the recommendations of the Company's Board of Directors as set forth herein. The discretion granted in the accompanying proxy card includes the authority to vote on all additional matters properly coming before the Annual Meeting as the persons named in the proxy deem appropriate. A stockholder giving a proxy may revoke it at any time before it is voted at the Annual Meeting by giving written notice to the secretary of the Annual Meeting or by casting a ballot at the Annual Meeting. Votes cast by proxy or in person at the Annual Meeting will be tabulated by election inspectors appointed for the Annual Meeting. The election inspectors will also determine whether a quorum is present. The holders of a majority of the shares of common stock, \$.01 par value per share ("Common Stock"), outstanding and entitled to vote who are

- 1 -

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present either in person or represented by proxy will constitute a quorum for the Annual Meeting. The election inspectors will treat abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum, but as unvoted for purposes of determining the approval of any matter submitted. If a broker indicates on a proxy that it does not have discretionary authority as to certain shares to vote on a particular matter (i.e., a "broker non-vote"), those shares will not be considered as present and entitled to vote with respect to that matter, but will be treated as shares that are present and entitled to vote for purposes of determining the presence of a quorum. A broker is entitled to vote shares held for a beneficial owner on routine matters, such as the election of directors and the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm, without instructions from the beneficial owner of those shares; on the other hand, a broker may not be entitled to vote shares held for a beneficial owner on certain non-routine items, such as the stockholder proposal, absent instructions from the beneficial owners of such shares.

The cost of soliciting proxies will be borne by the Company. In addition to solicitation by mail, directors, officers and employees of the Company may solicit proxies by telephone or otherwise. The Company will reimburse brokers or other persons holding stock in their names or in the names of their nominees for their charges and expenses in forwarding proxies and proxy material to the beneficial owners of such stock.

### VOTING SECURITIES

The Company had 37,096,674 shares of Common Stock outstanding at the close of business on March 6, 2008, which are the only securities of the Company entitled to be voted at the Annual Meeting. The record holder of each share of Common Stock is entitled to one vote on each matter that may properly be brought before the Annual Meeting. Only stockholders of record at the close of business on March 6, 2008, will be entitled to notice of, and to vote at, the Annual Meeting. The Company's Restated Certificate of Incorporation and Amended and Restated Bylaws ("Bylaws") do not provide for cumulative voting for the election of Directors.

- 2 -

### PRINCIPAL STOCKHOLDERS

As of March 6, 2008, the following parties were known by the Company to be the beneficial owner of more than five percent of the Common Stock:

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percent of Class
Allianz Global Investors of America L.P. 680 Newport Center Drive, Suite 250 Newport Beach, CA 92660	3,499,485 (1)	9.43%(2)
Barclays Global Investors, NA 45 Fremont Street San Francisco, CA 94105	2,666,341 (3)	7.19%(2)
AXA Financial, Inc. 1290 Avenue of the Americas New York, NY 10104	2,640,036 (4)	7.12%(2)
Franklin Resources, Inc. One Franklin Parkway San Mateo, CA 94403-1906	2,487,100 (5)	6.70%(2)
Wachovia Corporation One Wachovia Center Charlotte, NC 28288-0137	1,984,792 (6)	5.35%(2)

(1) This information is based on a Schedule 13F filed by Allianz Global Investors of America L. P. with the Securities and Exchange Commission on February 14, 2008.

- (2) The percent of class shown was based on the shares of Common Stock reported on the Schedule 13G or 13G/A and the total number of shares outstanding as of December 29, 2007. The difference in the total number of shares outstanding on December 29, 2007 and March 6, 2008 does not materially affect the percentage of ownership of the class.
- (3) This information is based on a Schedule 13G filed by Barclays Global Investors, NA with the Securities and Exchange Commission on February 5, 2008. The Schedule 13G was also filed by Barclays Global Fund Advisors, with the same address as Barclays Global Investors, NA; Barclays Global Investors, Ltd., 1 Royal Mint Court, London, EC3N 4HH; Barclays Global Investors Japan Trust and Banking Company Limited, 1-1-39 Hiroo Shibuya-Ku, Tokyo 1500-0012 Japan; Barclays Global Investors Japan Limited with the same address as Barclays Global Investors Japan Trust and Banking Company Limited; Barclays Global Investors Canada Limited, Brookfield Place 161 Bay Street, Suite 2500, P. O. Box 614, Toronto, Ontario, Canada, M5J 2S1; Barclays Global Investors Australia Limited, Level 43, Grosvenor Place, 225 George Street, P.O. Box N43, Sydney, Australia, NSW 1220; and Barclays Global Investors (Deutschland) AG, Apianstrasse 6, D-85774, Unterfohring, Germany.

- 3 -

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- (4) This information is based on a Schedule 13G/A filed jointly by AXA Financial, Inc., AXA, AXA Assurances I.A.R.D. Mutuelle, AXA Assurances Vie Mutuelle, and AXA Courtage Assurance Mutuelle, as a group, with the Securities and Exchange Commission on February 14, 2008. The shares shown in the table above consist of 899,331 shares beneficially owned by AXA Rosenberg Investment Management LLC, a subsidiary of AXA, 13,200 shares beneficially owned by AXA Konzern AG (Germany), a subsidiary of AXA, 17,700 shares beneficially owned by Winterthur, a subsidiary of AXA and 1,709,805 shares beneficially owned by AllianceBernstein L.P., a subsidiary of AXA Financial, Inc. The address for AXA Financial, Inc. is 1290 Avenue of the Americas, New York, New York 10104 and the address for AXA is 25, avenue Matignon, 75008, Paris, France.
- (5) This information is based on a Schedule 13G/A filed by Franklin Resources, Inc. (["FRI"]) with the Securities and Exchange Commission on February 4, 2008. In the Schedule 13G/A, FRI reported that, with respect to the Company's Common Stock, the shares shown in the table above were beneficially owned by one or more open or closed-end investment companies or other managed accounts that are investment management clients of investment managers that are direct and indirect subsidiaries of FRI. The Schedule 13G/A reported that the investment management subsidiaries of FRI have investment and/or voting power over the securities owned by their investment management clients. Accordingly, such subsidiaries may be deemed to be the beneficial owner of the shares shown in the table. The Schedule 13G/A reported that Charles B. Johnson and Rupert H. Johnson, Jr. (the ["FRI Principal Stockholders"]) (each of whom has the same business address as FRI) each own in excess of 10% of the outstanding common stock of FRI and are the principal stockholders of FRI and may be deemed to be the beneficial owners of securities held by persons and entities for whom or for which the investment management subsidiaries of FRI provide investment management services. The Schedule 13G/A reported that one of the investment management subsidiaries, Franklin Advisory Services, LLC (whose address is One Parker Plaza, 9th Floor, Fort Lee, New Jersey 07024), has sole voting and dispositive power with respect to 2,434,300 and 2,477,100, respectively, of the shares shown. FRI, the FRI Principal Stockholders and the investment management subsidiaries of FRI disclaim any pecuniary interest or beneficial ownership in the shares shown in the table above and indicate that they are of the view that they are not acting as a ["group"] for purposes of the Securities Exchange Act of 1934, as amended.
- (6) This information is based on a Schedule 13G filed by Wachovia Corporation on February 1, 2008 with the Securities and Exchange Commission. Wachovia Corporation filed this Schedule 13G as it is a parent holding company or control person of its indirect subsidiary, Evergreen Investment Management Company, LLC.

- 4 -

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**ELECTION OF DIRECTORS**

The Board of Directors proposes to elect the following eight persons, each as nominated by the Board of Directors, at the Annual Meeting to serve (subject to the Company's Bylaws) as directors of the Company until the next Annual Meeting (tentatively scheduled for May 7, 2009), or until the election and qualification of their successors: Alexander P. Federbush, Paul J. Flaherty, Gennaro J. Fulvio, Gary S. Gladstein, Scott J. Goldman, Terry Hermanson, Harvey L. Karp and William D. O'Hagan (collectively, the "Nominees"). If any such person should be unwilling or unable to serve as a director of the Company, which is not anticipated, the persons named in the proxy will vote the proxy for substitute nominees selected by them unless the number of directors has been reduced to the number of nominees willing and able to serve.

Directors are elected by a plurality of the votes cast. "Plurality" means that the individuals who receive the greatest number of votes cast "For" are elected as directors up to the maximum number of directors to be chosen at the Annual Meeting. Consequently, any shares not voted "For" a particular director (whether as a result of a direction to withhold or a broker non-vote) will not be counted in such director's favor.

**THE BOARD OF DIRECTORS UNANIMOUSLY  
RECOMMENDS THAT STOCKHOLDERS VOTE THEIR  
SHARES FOR EACH OF THE NOMINEES.**

**OWNERSHIP OF COMMON STOCK BY DIRECTORS AND EXECUTIVE  
OFFICERS AND INFORMATION ABOUT DIRECTOR NOMINEES**

The following table sets forth, as of March 6, 2008, information about the 1,586,400 shares of Common Stock (calculated based on 37,096,674 shares outstanding) beneficially owned by each of the Company's current directors, nominees for director, executive officers and Named Executive Officers (as defined under "Compensation Discussion and Analysis"). Unless otherwise indicated, all directors, nominees for director, executive officers and Named Executive Officers have sole voting and investment power with respect to the shares of Common Stock reported. The table and the accompanying footnotes set forth the foregoing persons' current positions with the Company, principal occupations and employment over the preceding five years, age and directorships held in certain other publicly-owned companies.

- 5 -

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<b>Principal Occupation, Employment, etc.</b>	<b>Common Stock Beneficially Owned as of March 6, 2008</b>	<b>Percent of</b>
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