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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): July 14, 2010

**Universal Forest Products, Inc.**

(Exact name of registrant as specified in its charter)

**Michigan**

(State or other jurisdiction  
of incorporation)

**0-22684**

(Commission File Number)

**38-1465835**

(IRS Employer Identification No.)

**2801 East Beltline, NE  
Grand Rapids, Michigan**

(Address of principal executive offices)

**49525**

(Zip Code)

Registrant's telephone number, including area code: **(616) 364-6161**

**None**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ 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))
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**Item 2.02 Results of Operations and Financial Condition**

On July 14, 2010, the Registrant issued a press release announcing its financial results for the quarter ended June 26, 2010. A copy of the Registrant's press release is attached as Exhibit 99(a) to this Current Report.

**Item 9.01 Financial Statements, Pro Forma Financial Information, and Exhibits**

(c) Exhibits

99(a) Press Release dated July 14, 2010.

## **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

UNIVERSAL FOREST PRODUCTS, INC.  
(Registrant)

Dated: July 14, 2010

By: /s/ Michael R. Cole  
Michael R. Cole, Chief Financial Officer  
and Treasurer

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Document</u>
99(a)	Press Release dated July 14, 2010.

## news release

AT THE COMPANY  
Lynn Afendoulis  
Director, Corporate Communications  
(616) 365-1502

**FOR IMMEDIATE RELEASE**  
**WEDNESDAY, July 14, 2010**

**Net sales increased 24% in 2<sup>nd</sup> quarter; net earnings reported at \$13.7 million**

*— Company posts sales increases in all four markets —*

*— Volatile lumber market impacts profits —*

GRAND RAPIDS, Mich., July 14, 2010 — Universal Forest Products, Inc. (Nasdaq: UFPI) today reported second-quarter 2010 results, including a 24% increase in net sales to \$638.6 million over \$514.9 million for the same period last year. Net earnings for the quarter were \$13.7 million, or \$0.70 per diluted share, compared to net earnings of \$16.1 million, or \$0.83 per diluted share, for the same period of 2009. The results reflect sales increases in all four of the Company's markets as well as a volatile lumber market that dropped precipitously during the quarter, negatively affecting profits, particularly in the month of June.

"While these numbers aren't where we'd like them to be, they aren't a disappointment given the most unstable lumber market I've seen in my 36 years with the Company. Our people helped us turn in solid results in the face of some extreme challenges," said CEO Michael B. Glenn. "It's testimony to the strength of our balanced business model, which allows us to seek opportunity in more than one market."

"These are tough times, but we're in an enviable position in the industry: We're focused on growth and armed with the resources we need to take advantage of opportunities that arise," Glenn added.

Among the Company's goals for the year are to grow top-line sales, manage inventory and receivables in a tenuous economy, and continuously improve operations to reduce costs.

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The lumber market was approximately 52% higher, on average, in the second quarter of 2010 compared to the same period of 2009, and was unusually volatile during the quarter. This volatility had a significant adverse impact on gross profits, particularly in the month of June. Lumber prices increased to a peak of \$367 at the end of April and then fell quickly—to \$247 by late June. Since the end of June, lumber prices have stabilized.

By market, Universal posted the following gross sales results for the second quarter:

**Do-It-Yourself/retail: \$315.8 million, an increase of 8.4% over the same period of 2009.** Unit sales to this market declined an estimated 3% due to soft demand. According to Harvard's Joint Center for Housing Studies, the industry saw a 9.7% annualized decline in demand in the second quarter of 2010. Retailers didn't anticipate the weak demand and many held significant inventories in the quarter, which typically is a busy selling season. Most experts, including Harvard, are calling for an increase in home improvement expenditures by the end of 2010 (the first annual increase since 2006) driven by predicted improvements in the economy and stabilization in employment and home prices. Universal continues to add to the products it offers to retailers, with items such as new lines of decking products and accessories.

**Industrial packaging/components: \$179.2 million, an increase of 36.0% over the second quarter of 2009.** Unit sales increased by more than 20% during the quarter, primarily due to market share gains that resulted from adding approximately 225 new customers. This continues to be an area of opportunity for Universal. The Company is focused on adding customers and products, as well as on expanding its reach into concrete forming and non-wood packaging materials.

**Site-built construction: \$72.2 million, which is 19.1% higher than same period of 2009.** Unit sales increased by approximately 11% during the quarter; national single-family and multifamily housing starts increased approximately 31% and decreased approximately 6%, respectively, in April and May of 2010, compared to the same periods of 2009. We have taken several recent plant closure actions in order to achieve profitability and cash flow objectives, which may temporarily result in a loss of market share. Universal sees home building as a challenged industry for years to come and will continue to focus on commercial, government and turnkey projects.

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**Manufactured housing: \$81.6 million, an increase of 82.5% over 2009.** Unit sales to this market increased 41%, a result of increased demand in some areas of the country, notably the Southwest. Performance in this market also reflects the growing list of products the Company supplies through new manufacturing opportunities and through its expanded distribution business, in which it offers everything from adhesives to plumbing supplies.

## OUTLOOK

The Company expects the current challenging conditions to prevail through 2010, limiting its ability to provide meaningful guidance for ranges of likely financial performance; therefore, the Company will not provide guidance for the foreseeable future. However, the Company remains optimistic about its performance in 2010, given its strong financial position, solid business model and diverse business opportunities that position it better than most to endure challenging times.

## CONFERENCE CALL

Universal Forest Products will conduct a conference call to discuss information included in this news release and related matters at 8 a.m. ET on Thursday, July 15, 2010. The call will be hosted by CEO Michael B. Glenn and CFO Michael Cole, and will be available for analysts and institutional investors domestically at (866) 804-6923 or internationally at (857) 350-1669. Use conference pass code 18827881. The conference call will be available simultaneously and in its entirety to all interested investors and news media through a webcast at <http://www.ufpi.com>. A replay of the call will be available through Monday, Aug. 16, 2010, domestically at (888) 286-8010 and internationally at (617) 801-6888. Use replay pass code 50546407.

## UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc. is a holding company that provides capital, management and administrative resources to subsidiaries that design, manufacture and market wood and wood-alternative products for DIY/retail home centers and other retailers, structural lumber and other products for the manufactured housing industry, engineered wood components for the site-built construction market, and specialty wood packaging and components and packing materials for various industries. Universal's subsidiaries also provide framing services for the site-built market, and forming products for concrete construction. The Company's consumer products subsidiary offers a large portfolio of outdoor living products, including wood composite decking, decorative balusters, post caps and plastic lattice. Its lawn and garden group offers an array of products, such as trellises and arches, to retailers nationwide. Founded in 1955, Universal Forest Products is headquartered in Grand Rapids, Mich., with operations throughout North America. For more about Universal Forest Products, go to [www.ufpi.com](http://www.ufpi.com).

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*This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, that are based on management's beliefs, assumptions, current expectations, estimates, and projections about the markets we serve, the economy and the company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," "likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict with regard to timing, extent, likelihood, and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. Actual results could differ materially from those included in such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to differ materially from forward-looking statements are the following: fluctuations in the price of lumber; adverse or unusual weather conditions; adverse conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.*

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**CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)**  
**FOR THE THREE AND SIX MONTHS ENDED**  
**JUNE 2010/2009**

(In thousands, except per share data)	Quarter Period				Year to Date			
	2010		2009		2010		2009	
<b>NET SALES</b>	\$638,635	100%	\$514,945	100%	\$1,031,593	100%	\$876,667	100%
<b>COST OF GOODS SOLD</b>	<u>560,749</u>	87.8	<u>432,460</u>	84.0	<u>902,073</u>	87.4	<u>747,361</u>	85.3
<b>GROSS PROFIT</b>	77,886	12.2	82,485	16.0	129,520	12.6	129,306	14.7
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	54,041	8.5	56,020	10.9	102,530	9.9	105,112	12.0
<b>NET LOSS (GAIN) ON DISPOSITION OF ASSETS AND OTHER IMPAIRMENT AND EXIT CHARGES</b>	<u>212</u>	—	<u>(716)</u>	(0.1)	<u>384</u>	—	<u>(1,852)</u>	(0.2)
<b>EARNINGS FROM OPERATIONS</b>	23,633	3.7	27,181	5.3	26,606	2.6	26,046	3.0
<b>INTEREST EXPENSE</b>	903	0.1	1,429	0.3	1,789	0.2	2,503	0.3
<b>INTEREST INCOME</b>	<u>(70)</u>	—	<u>(96)</u>	—	<u>(190)</u>	—	<u>(179)</u>	—
	<u>833</u>	0.1	<u>1,333</u>	0.3	<u>1,599</u>	0.2	<u>2,324</u>	0.3
<b>EARNINGS BEFORE INCOME TAXES</b>	22,800	3.6	25,848	5.0	25,007	2.4	23,722	2.7
<b>INCOME TAXES</b>	<u>8,332</u>	1.3	<u>9,393</u>	1.8	<u>8,819</u>	0.9	<u>8,430</u>	1.0
<b>NET EARNINGS</b>	14,468	2.3	16,455	3.2	16,188	1.6	15,292	1.7
<b>LESS NET EARNINGS ATTRIBUTABLE TO NONCONTROLLING INTEREST</b>	<u>(752)</u>	(0.1)	<u>(367)</u>	(0.1)	<u>(1,485)</u>	(0.1)	<u>(411)</u>	—
<b>NET EARNINGS ATTRIBUTABLE TO CONTROLLING INTEREST</b>	<u>\$ 13,716</u>	2.2	<u>\$ 16,088</u>	3.1	<u>\$ 14,703</u>	1.4	<u>\$ 14,881</u>	1.7
<b>EARNINGS PER SHARE — BASIC</b>	\$ 0.71		\$ 0.84		\$ 0.76		\$ 0.77	
<b>EARNINGS PER SHARE — DILUTED</b>	\$ 0.70		\$ 0.83		\$ 0.75		\$ 0.77	
<b>WEIGHTED AVERAGE SHARES OUTSTANDING</b>	19,259		19,241		19,258		19,213	
<b>WEIGHTED AVERAGE SHARES OUTSTANDING WITH COMMON STOCK EQUIVALENTS</b>	19,531		19,459		19,524		19,370	

**SUPPLEMENTAL SALES DATA**

Market Classification	Quarter Period				Year to Date			
	2010	%	2009	%	2010	%	2009	%
<b>Do-It-Yourself/Retail</b>	\$315,833	48%	\$291,184	56%	\$ 480,240	46%	\$458,764	52%
<b>Site-Built</b>								
<b>Construction</b>	72,223	11%	60,642	11%	133,112	13%	120,963	13%
<b>Industrial</b>	179,240	28%	131,783	25%	305,228	29%	236,419	26%
<b>Manufactured</b>								
<b>Housing</b>	<u>81,616</u>	13%	<u>44,710</u>	8%	<u>129,978</u>	12%	<u>81,281</u>	9%
<b>Total Gross Sales</b>	648,912	100%	528,319	100%	1,048,558	100%	897,427	100%
<b>Sales Allowances</b>	<u>(10,277)</u>		<u>(13,374)</u>		<u>(16,965)</u>		<u>(20,760)</u>	
<b>Total Net Sales</b>	<u>\$638,635</u>		<u>\$514,945</u>		<u>\$1,031,593</u>		<u>\$876,667</u>	

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CONSOLIDATED BALANCE SHEETS (UNAUDITED)  
JUNE 2010/2009

(In thousands)

ASSETS	2010	2009	LIABILITIES AND EQUITY	2010	2009
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash and cash equivalents	\$ 21,246	\$ 32,633	Accounts payable	\$ 103,992	\$ 98,805
Accounts receivable	229,199	197,901	Accrued liabilities	77,983	85,459
			Current portion of long-term		
Inventories	191,569	165,490	debt and capital leases	692	396
Assets held for sale	—	3,057			
Other current assets	18,110	19,728			
<b>TOTAL CURRENT ASSETS</b>	<b>460,124</b>	<b>418,809</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>182,667</b>	<b>184,660</b>
			<b>LONG-TERM DEBT AND</b>		
			<b>CAPITAL LEASE</b>		
			<b>OBLIGATIONS,</b>		
<b>OTHER ASSETS</b>	5,300	3,456	<b>less current portion</b>	67,932	55,108
<b>INTANGIBLE ASSETS,</b>					
<b>NET</b>	172,065	177,703	<b>OTHER LIABILITIES</b>	33,468	32,512
<b>PROPERTY, PLANT AND</b>					
<b>EQUIPMENT, NET</b>	226,426	235,509	<b>EQUITY</b>	579,848	563,197
<b>TOTAL ASSETS</b>	<b>\$ 863,915</b>	<b>\$ 835,477</b>	<b>TOTAL LIABILITIES AND</b>	<b>\$ 863,915</b>	<b>\$ 835,477</b>
			<b>EQUITY</b>		

**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**  
**FOR THE SIX MONTHS ENDED**  
**JUNE 2010/2009**

(In thousands)	2010	2009
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net earnings attributable to controlling interest	\$ 14,703	\$ 14,881
Adjustments to reconcile net earnings attributable to controlling interest to net cash from operating activities:		
Depreciation	15,199	16,510
Amortization of intangibles	3,590	4,520
Expense associated with share-based compensation arrangements	1,078	1,089
Excess tax benefits from share-based compensation arrangements	(265)	(211)
Expense associated with stock grant plans	117	89
Deferred income taxes (credit)	(195)	195
Net earnings attributable to noncontrolling interest	1,485	411
Net loss (gain) on sale or impairment of assets	118	(2,457)
Changes in:		
Accounts receivable	(120,961)	(59,701)
Inventories	(26,175)	27,980
Accounts payable	39,466	35,576
Accrued liabilities and other	21,609	23,798
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(50,231)</b>	<b>62,680</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant, and equipment	(11,551)	(7,279)
Acquisitions, net of cash received	(5,834)	—
Proceeds from sale of property, plant and equipment	382	10,241
Advances of notes receivable	(1,000)	(14)
Collections of notes receivable	103	68
Insurance proceeds	—	1,023
Other, net	21	11
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(17,879)</b>	<b>4,050</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net borrowings (repayments) under revolving credit facilities	15,000	(30,257)
Repayment of long-term debt	(255)	(16,213)
Borrowings of long-term debt	—	800
Proceeds from issuance of common stock	1,331	1,177
Purchase of additional noncontrolling interest	(1,227)	(1,770)
Distributions to noncontrolling interest	(472)	(170)
Dividends paid to shareholders	(3,871)	(1,158)
Repurchase of common stock	(3,648)	—
Excess tax benefits from share-based compensation arrangements	265	211
Other, net	14	(54)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>7,137</b>	<b>(47,434)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(60,973)</b>	<b>19,296</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD</b>	<b>82,219</b>	<b>13,337</b>
<b>CASH AND CASH EQUIVALENTS, END OF PERIOD</b>	<b>\$ 21,246</b>	<b>\$ 32,633</b>
<b>SUPPLEMENTAL INFORMATION:</b>		
Cash paid (refunded) during the period for:		
Interest	\$ 1,777	\$ 2,790
Income taxes	(8,470)	(6,050)