

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: October 11, 2005

UNIVERSAL FOREST PRODUCTS, INC.  
(Exact name of registrant as specified in its charter)

MICHIGAN	0-22684	38-1465835
(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2801 EAST BELTLINE, NE GRAND RAPIDS, MICHIGAN	49525
(Address of principal executive offices)	(Zip Code)

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

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 obligations 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)).

Item 2.02 Results of Operations and Financial Condition

On October 10, 2005, the Registrant issued a press release announcing its financial results for the quarter ended September 24, 2005. 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 October 10, 2005.

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: October 11, 2005

By: /s/ Michael R. Cole

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Michael R. Cole, Chief Financial  
Officer and Treasurer

EXHIBIT INDEX

Exhibit Number	Document
- - - - -	- - - - -
99(a)	Press Release dated October 10, 2005.

NEWS RELEASE

AT THE COMPANY

Lynn Afendoulis  
Director, Corporate Communications  
616/365-1502

FOR IMMEDIATE RELEASE

MONDAY, OCTOBER 10, 2005

UNIVERSAL FOREST PRODUCTS REPORTS RECORD THIRD-QUARTER RESULTS

Net earnings for the third quarter increase 31%

The Company raises annual target for net earnings growth to 22%-27%

GRAND RAPIDS, Mich., October 10, 2005 - Universal Forest Products (Nasdaq: UFPI) today announced record third-quarter results with net earnings of \$19.2 million, an increase of 31.1% over net earnings for the same period in 2004. Diluted earnings per share were \$1.00, an increase of 28.2% over the same period last year.

Year-to-date net earnings were \$51.2 million, an increase of 28.1% over year-to-date net earnings for 2004. Year-to-date diluted earnings per share were \$2.69, a 26.3% increase over the first nine months of 2004.

Net sales for the quarter were \$721.5 million, up 1.7% over net sales of \$709.3 million for the third quarter of 2004. Net sales for the first nine months of 2005 were \$2.04 billion, up 6.3% over net sales of \$1.92 billion for the same period in 2004.

"These results underscore the power of focusing on doing things well and on improving the operations of both our new and our under-performing plants," said Universal CEO and Vice Chairman William G. Currie. "We've grown a culture of continuous improvement that drives our performance and ensures we execute to the highest standards."

MORE...

Currie noted that COO Michael B. Glenn instituted a program early in the year to focus on and reward innovation that is creating cost savings and revenue enhancements throughout the Company.

In addition, Currie said operations that were added to the company in 2004 have become profitable and are having a positive impact on earnings as are the Company's product mix and its sales of value-added products.

By market, Universal posted third-quarter sales of:

- \$279.6 million in D-I-Y/retail, down 1.0% over the same period last year. This market saw unit sales decline by 8% over the same period last year, due, in part, to the Company's strategies to walk away from business that doesn't meet profitability expectations and to better balance its business by growing its other markets faster than the DIY/retail market.
- \$205.0 million in site-built construction, an increase of 4.8% over last year. This market saw an increase in unit sales of 7% over the third quarter 2004.
- \$133.2 million in industrial, up 5.7% over the third quarter 2004. Unit sales to this market were up 12% over the same period last year.
- \$103.6 million in manufactured housing, a decrease of 1.5% from last year. Unit sales to this market, however, were up 4% over the same period in 2004.

#### OUTLOOK

Based on anticipated growth in its business for the balance of 2005 and on current market and economic conditions, the Company raised its annual target range for net earnings growth to 22%-27% (from a range of 15%-20%) for 2005. In addition, while the Company is meeting its organic growth goals, it has closed on fewer acquisitions than anticipated; therefore, the Company revised its annual target range for unit sales growth to 4%-7% (from 7%-12%). The Company continues to pursue attractive acquisition opportunities and believes that acquisitions will, as they have in the past, play an important role in the Company's long-term growth strategy.

Universal Forest Products will conduct a conference call to discuss information included in this news release and related matters at 11:00 a.m. EDT on Tuesday, October 11, 2005. The conference call will be hosted by William G. Currie and will be available for analysts and institutional investors domestically at (866) 814-8483 or internationally at (703) 639-1373. Use conference call ID #785085. The conference call will be available simultaneously, and in its entirety, to all interested investors and news media through a webcast at [www.ufpi.com](http://www.ufpi.com).

MORE...

Celebrating 50 years of business, Universal Forest Products is headquartered in Grand Rapids, MI. The Company markets, manufactures and engineers wood and wood-alternative products for D-I-Y/retail home centers, structural lumber products for the manufactured housing industry, engineered wood components for the site-built construction market and specialty wood and wood-alternative packaging for various industries. The Company also provides framing services for site-built construction customers. The Company has approximately 9,500 employees who work in nearly 100 facilities in North America. Universal had 2004 sales of \$2.45 billion. For information about Universal Forest Products on the Internet, please visit the Company's web site at [www.ufpi.com](http://www.ufpi.com), or call 888-Buy-UFPI.

Included in this report are certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are based on the beliefs of the Company's management as well as on assumptions made by and information currently available to the Company at the time such statements were 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 are the following: Adverse lumber market trends, competitive activity, negative economic trends, government regulations, and weather. These risk factors and additional information are included in the company's reports on Form 10K and 10Q on file with the Securities and Exchange Commission.

FINANCIAL HIGHLIGHTS TO FOLLOW

CONSOLIDATED STATEMENTS OF EARNINGS (UNAUDITED)  
FOR THE NINE MONTHS ENDED  
SEPTEMBER 2005/2004

(IN THOUSANDS, EXCEPT PER SHARE DATA)	QUARTER PERIOD				YEAR TO DATE			
	2005		2004		2005		2004	
NET SALES	\$721,497	100%	\$709,294	100%	\$2,038,209	100%	\$1,917,527	100%
COST OF GOODS SOLD	622,435	86.27	625,502	88.19	1,770,676	86.87	1,684,553	87.85
GROSS PROFIT	99,062	13.73	83,792	11.81	267,533	13.13	232,974	12.15
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	63,877	8.85	54,518	7.69	173,233	8.50	154,354	8.05
EARNINGS FROM OPERATIONS	35,185	4.88	29,274	4.13	94,300	4.63	78,620	4.10
OTHER EXPENSE (INCOME)								
INTEREST EXPENSE	3,714	0.51	3,727	0.53	11,755	0.58	11,313	0.59
INTEREST INCOME	(227)	-0.03	(39)	-0.01	(646)	-0.03	(224)	-0.01
NET (GAIN) LOSS ON SALE OF REAL ESTATE AND INTEREST IN SUBSIDIARY	--	0.00	--	0.00	(1,240)	-0.06	(944)	-0.05
	3,487	0.48	3,688	0.52	9,869	0.48	10,145	0.53
EARNINGS BEFORE INCOME TAXES AND MINORITY INTEREST	31,698	4.39	25,586	3.61	84,431	4.14	68,475	3.57
INCOME TAXES	12,009	1.66	9,261	1.31	32,005	1.57	25,550	1.33
EARNINGS BEFORE MINORITY INTEREST	19,689	2.73	16,325	2.30	52,426	2.57	42,925	2.24
MINORITY INTEREST	(518)	-0.07	(1,699)	-0.24	(1,236)	-0.06	(2,976)	-0.16
NET EARNINGS	\$ 19,171	2.66	\$ 14,626	2.06	\$ 51,190	2.51	\$ 39,949	2.08
EARNINGS PER SHARE - BASIC	\$ 1.04		\$ 0.81		\$ 2.79		\$ 2.22	
EARNINGS PER SHARE - DILUTED	\$ 1.00		\$ 0.78		\$ 2.69		\$ 2.13	
WEIGHTED AVERAGE SHARES OUTSTANDING	18,465		18,083		18,325		18,015	
WEIGHTED AVERAGE SHARES OUTSTANDING WITH COMMON STOCK EQUIVALENTS	19,193		18,784		19,050		18,716	

SUPPLEMENTAL SALES DATA

MARKET CLASSIFICATION	QUARTER PERIOD				YEAR TO DATE			
	2005	%	2004	%	2005	%	2004	%
DO-IT-YOURSELF/RETAIL	\$279,639	40%	\$282,445	39%	\$ 804,670	39%	\$ 810,119	42%
SITE-BUILT CONSTRUCTION	204,990	28%	195,538	28%	543,264	27%	479,815	25%
MANUFACTURED HOUSING	103,619	14%	105,207	15%	306,524	15%	282,181	15%
INDUSTRIAL	133,249	18%	126,104	18%	383,751	19%	345,412	18%
TOTAL	\$721,497	100%	\$709,294	100%	\$2,038,209	100%	\$1,917,527	100%



CONSOLIDATED BALANCE SHEETS (UNAUDITED)  
SEPTEMBER 2005/2004

(IN THOUSANDS)	2005	2004
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ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 30,767	\$ 19,285
Accounts receivable	230,762	251,045
Inventories	226,737	206,644
Other current assets	13,191	10,036
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TOTAL CURRENT ASSETS	501,457	487,010
OTHER ASSETS	8,414	6,906
INTANGIBLE ASSETS, NET	137,348	132,285
PROPERTY, PLANT AND EQUIPMENT, NET	223,107	209,240
	-----	-----
TOTAL ASSETS	\$870,326	\$835,441
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$228,292	\$205,221
Current portion of long-term debt and capital leases	22,091	527
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TOTAL CURRENT LIABILITIES	250,383	205,748
LONG-TERM DEBT AND CAPITAL LEASES, LESS CURRENT PORTION	168,602	247,978
OTHER LIABILITIES	35,427	34,303
SHAREHOLDERS' EQUITY	415,914	347,412
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$870,326	\$835,441
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CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)  
FOR THE NINE MONTHS ENDED  
SEPTEMBER 2005/2004

(IN THOUSANDS)	2005	2004
- - - - -	- - - - -	- - - - -
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net earnings	\$ 51,190	\$ 39,949
Adjustments to reconcile net earnings to net cash from operating activities:		
Depreciation	23,391	20,418
Amortization of intangibles	1,809	1,580
Deferred income taxes	(886)	(90)
Minority interest	1,236	2,976
Loss on sale of interest in subsidiary	--	193
Gain on sale of property, plant and equipment	(561)	(432)
Changes in:		
Accounts receivable	(75,061)	(111,925)
Inventories	(10,712)	(36,152)
Accounts payable	43,103	38,890
Accrued liabilities and other	26,651	31,392
NET CASH FROM OPERATING ACTIVITIES	60,160	(13,201)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant, and equipment	(31,293)	(25,062)
Acquisitions, net of cash received	(13,883)	(10,075)
Sale of interest in subsidiary	--	4,679
Proceeds from sale of property, plant and equipment	1,898	3,469
Insurance proceeds	3,013	2,000
Other, net	322	1,567
NET CASH FROM INVESTING ACTIVITIES	(39,943)	(23,422)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net borrowings under revolving credit facilities	(16,201)	43,152
Repayment of long-term debt	(1,674)	(6,352)
Proceeds from issuance of common stock	4,074	2,194
Distributions to minority shareholders	(749)	(125)
Investment received from minority shareholder	500	--
Dividends paid to shareholders	(910)	(897)
Repurchase of common stock	--	(129)
Other, net	236	635
NET CASH FROM FINANCING ACTIVITIES	(14,724)	38,478
NET CHANGE IN CASH AND CASH EQUIVALENTS	5,493	1,855
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	25,274	17,430
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 30,767	\$ 19,285
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