

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: January 17, 2008

UNIVERSAL FOREST PRODUCTS, INC.
(Exact Name of Registrant as Specified in Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

00-22684
(Commission
File Number)

38-1465835
(IRS Employer
Identification No.)

2801 East Beltline, N.E.
Grand Rapids, Michigan
(Address of principal executive office)

49525
(Zip Code)

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

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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Section 2. Financial Information

Item 2.06. Material Impairments

On January 21, 2008, Universal Forest Products, Inc. (the “Company”) issued a press release announcing the closure and intended sale of certain of its operating facilities. A copy of the press release is attached to this Current Report as Exhibit 99.1.

Management of the Company determined that certain of its closed facilities would not be needed when the anticipated housing market recovers and, consequently, authorized and approved the sale of these facilities. On January 17, 2008, the Company concluded that the permanent closure and sale of these facilities would require the Company to incur a material impairment charge, under generally accepted accounting principles (GAAP) to certain property, plant, and equipment constituting or associated with the plants to be closed and sold. The impaired assets generally include the improved real estate and equipment associated with the plants being closed, which are as follows:

- Stanfield, North Carolina
- Gulfport, Mississippi
- Elkhart, Indiana
- Westville, Indiana
- Sanford, North Carolina
- Thorndale, Ontario, Canada (only a portion of this plant is being permanently closed)

The Company estimates that the charge for impairment will be approximately \$6.8 million on a pre-tax basis (approximately \$5.5 million after income taxes). This charge is a non-cash charge and all of these charges are expected to be recorded in the fourth quarter of 2007.

Section 9. Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Press Release issued January 21, 2008

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.

Dated: January 22, 2008

UNIVERSAL FOREST PRODUCTS, INC.
(Registrant)

By: /s/ Michael R. Cole

Michael R. Cole
Principal Financial Officer and Treasurer

**Universal Forest Products**

news release

-----AT THE COMPANY-----

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

FOR IMMEDIATE RELEASE
Monday, January 21, 2008

UFPI Announces Plant Closures to Accommodate Business Environment
Company expects pre-tax charges of approximately \$9 million for the fourth quarter 2007

GRAND RAPIDS, Mich., January 21, 2008 – Universal Forest Products, Inc. (Nasdaq: UFPI) today announced the closure and intended sale of a number of facilities to better align manufacturing capacity with the current business environment. “In a housing market that continues to deteriorate, we must proactively manage our assets and operations, position our company for growth when housing stabilizes, and take advantage of opportunities in our three other core markets,” said President and CEO Michael B. Glenn. In addition to site-built construction, Universal is a leading supplier to the DIY/retail, industrial packaging, and manufactured housing markets.

The closures are expected to result in pre-tax, non-cash charges of approximately \$6.8 million (\$5.5 million after income taxes) to write down the value of certain property, plant and equipment. In addition, the Company will recognize severance and other nonrecurring expenses of approximately \$2 million (\$1.3 million after income taxes). All of these costs will be recorded in the fourth quarter of 2007.

“While these plant closings are difficult, there are tangible long-term benefits. We’re taking excess costs and capital out of our operations and establishing a more efficient structure to meet current and future needs,” Glenn said.

The Company believes that it can effectively consolidate operations of plants capable of serving the same geographic markets and accommodate current business and future growth through manufacturing efficiencies created as a result of continuous improvement efforts.

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Closed facilities in Stanfield, NC; Gulfport, MS; Elkhart, IN; Westville, IN; Sanford, NC; and a portion of the operations in Thorndale, ON, Canada, will not be needed when the housing market recovers and, therefore, are expected to be sold. Operations from these facilities have been consolidated into plants in New London, NC; New Waverly, TX; White Pigeon, MI; Granger, IN; Bunn, NC; and Emlenton, PA, respectively.

The sale of these facilities together with the sale of other excess real estate is expected to generate approximately \$38 million in positive cash flow before taxes in 2008. Due to current market conditions, the Company also has temporarily closed eight other operations and has consolidated them into existing Universal facilities. Collectively, the closed operations had total estimated pre-tax operating losses of more than \$11 million in 2007 before the charges outlined in the second paragraph of this release.

“We’ve worked hard to maintain a solid financial position in the face of a housing downturn that had a devastating impact on so many other companies,” Glenn said. “Our balance sheet is strong and we continue to generate positive cash flow, which will help fuel our ongoing growth strategy.”

For its third quarter 2007, Universal reported year-to-date net sales of \$2 billion, down from \$2.17 billion for the same period in 2006, and year-to-date net earnings of \$32 million, down from \$60.9 million for the same period in 2006, attributing the drop in earnings to the decline in the housing market. The Company is scheduled to release fourth quarter 2007 results after the close of the trading market on Feb. 6, 2008, followed by a conference call with analysts at 8:30 a.m. EST on Feb. 7, 2008.

Universal Forest Products 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 packaging for various industries. The Company also provides framing services for the site-built sector and various forms for concrete construction. The Company reported sales of nearly \$2.66 billion in 2006. For information about Universal Forest Products, visit www.ufpi.com.

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Please be aware that: Any statements included in this press release that are not historical facts are forward-looking statements within the meaning of 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. 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: Adverse lumber market trends, competitive activity, negative economic trends, government regulations, and weather. Certain of these 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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