

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: July 12, 2005

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.)
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2801 EAST BELTLINE, NE GRAND RAPIDS, MICHIGAN (Address of principal executive offices)	49525 (Zip Code)
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(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 July 11, 2005, the Registrant issued a press release announcing its financial results for the quarter ended June 25, 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 July 11, 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: July 12, 2005

By: /s/ Michael R. Cole

Michael R. Cole, Chief Financial Officer
and Treasurer

EXHIBIT INDEX

Exhibit Number

Document

99(a)

Press Release dated July 11, 2005.

NEWS RELEASE

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

Lynn Afendoulis
Director, Corporate Communications
616/365-1502

FOR IMMEDIATE RELEASE
MONDAY, JULY 11, 2005

UNIVERSAL FOREST PRODUCTS POSTS 15.4% INCREASE IN 2ND QUARTER NET EARNINGS;
RAISES TARGET FOR ANNUAL NET EARNINGS GROWTH TO 15% - 20%

GRAND RAPIDS, Mich., July 11, 2005 - Universal Forest Products (Nasdaq: UFPI) today announced a strong second quarter marked by net earnings of \$22.8 million, or \$1.20 per diluted share, representing an increase of 15.4% over the same period last year. Year-to-date net earnings were \$32.0 million, or \$1.69 per diluted share, representing a 26.4% increase over the first six months of 2004.

Net sales for the quarter were \$779.6 million, up 5.0% over net sales of \$742.6 million for the second quarter of 2004. Net sales for the first six months of 2005 were \$1.32 billion, up 9.0% over net sales of \$1.21 billion for the same period in 2004.

"We had another strong quarter of earnings growth and return on investment, which were made possible through the hard work and determination of the people of Universal," said Company Vice Chairman and CEO William G. Currie.

Profits were driven primarily by organic growth in unit sales, greater sales of value-added products, and improved results of a framing operation in the West. The lumber market had little impact on selling prices and overall sales levels for the quarter.

By market, Universal posted second-quarter sales of:

- \$346.0 million in D-I-Y/retail, substantially flat compared to the same quarter last year;
- \$187.2 million in site-built construction, an increase of 10.3% over last year;
- \$138.7 million in industrial, up 11.7% over the second quarter 2004; and
- \$107.6 million in manufactured housing, a 6.3% increase over last year, resulting from an estimated 10% unit sales increase, offset by a slight decline in selling prices.

MORE...

"We're pleased with the results in each of our markets, which, with the exception of D-I-Y/retail, saw double-digit unit sales increases," Currie added. While D-I-Y/retail remains Universal's largest market, Currie noted that the Company's strategy is to emphasize greater sales growth to the other three markets in order to create better balance and diversification in its customer base.

He noted the third-quarter acquisition of another 25% membership interest in Shawnlee Construction, LLC, a Massachusetts framing company in which Universal already had a 50% membership interest. In addition, Shawnlee agreed to the purchase of certain assets and the assumption of certain liabilities of Shepardville Construction, Inc. and AW Construction, LLC, which install interior products - such as base boards, crown moldings, window sills and casing, doors, and cabinets - for commercial and multi-family construction projects. These acquisitions strengthen Universal's position in the growing framing business, enhance its ability to provide turnkey construction packages and add interior trim products to the list of items Universal installs and distributes.

"At the same time, we continue to look for niche products to enhance our offerings to the D-I-Y/retail market," Currie added. He noted the Company's June 2005 purchase of certain assets of Maine Ornamental Woodworkers, Inc., a manufacturer, importer and distributor of an array of decorative caps used on fencing and decking posts. "Maine Ornamental's product line complements Universal's existing products and enhances our offering to retailers nationwide," Currie said. "The acquisition is in line with our strategic direction and five-year growth plan. We're excited about the opportunity that Maine Ornamental holds for Universal."

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 15% to 20% (from 10% to 15%) for 2005 and re-affirmed its annual target range for unit sales growth of 7% to 12%.

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, July 12, 2005. The conference call will be hosted by William G. Currie and will be available for analysts and institutional investors domestically at (866) 814-8485 or internationally at (703) 639-1375. Use conference call ID #732437. 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.

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 9,000 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, 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 SIX MONTHS ENDED
JUNE 2005/2004

(IN THOUSANDS, EXCEPT PER SHARE DATA)	QUARTER PERIOD				YEAR TO DATE			
	2005		2004		2005		2004	
NET SALES	\$ 779,552	100%	\$742,568	100%	\$ 1,316,712	100%	\$ 1,208,233	100%
COST OF GOODS SOLD	678,310	87.01	649,747	87.50	1,148,241	87.21	1,059,051	87.65
GROSS PROFIT	101,242	12.99	92,821	12.50	168,471	12.79	149,182	12.35
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	59,505	7.63	55,996	7.54	109,356	8.31	99,836	8.26
EARNINGS FROM OPERATIONS	41,737	5.35	36,825	4.96	59,115	4.49	49,346	4.08
OTHER EXPENSE (INCOME)								
Interest expense	4,266	0.55	3,955	0.53	8,041	0.61	7,586	0.63
Interest income	(270)	-0.03	(102)	-0.01	(419)	-0.03	(185)	-0.02
Net (gain) loss on sale of real estate and interest in subsidiary	32	0.00	(575)	-0.08	(1,240)	-0.09	(944)	-0.08
	4,028	0.52	3,278	0.44	6,382	0.48	6,457	0.53
EARNINGS BEFORE INCOME TAXES AND MINORITY INTEREST	37,709	4.84	33,547	4.52	52,733	4.00	42,889	3.55
INCOME TAXES	14,237	1.83	12,645	1.70	19,996	1.52	16,289	1.35
EARNINGS BEFORE MINORITY INTEREST	23,472	3.01	20,902	2.81	32,737	2.49	26,600	2.20
MINORITY INTEREST	(682)	-0.09	(1,146)	-0.15	(718)	-0.05	(1,277)	-0.11
NET EARNINGS	\$ 22,790	2.92	\$19,756	2.66	\$ 32,019	2.43	\$ 25,323	2.10
EARNINGS PER SHARE - BASIC	\$ 1.24		\$ 1.09		\$ 1.75		\$ 1.41	
EARNINGS PER SHARE - DILUTED	\$ 1.20		\$ 1.06		\$ 1.69		\$ 1.35	
WEIGHTED AVERAGE SHARES OUTSTANDING	18,323		18,050		18,255		17,994	
WEIGHTED AVERAGE SHARES OUTSTANDING WITH COMMON STOCK EQUIVALENTS	18,984		18,702		18,978		18,694	

SUPPLEMENTAL SALES DATA

Market classification	QUARTER PERIOD				YEAR TO DATE			
	2005	%	2004	%	2005	%	2004	%
Do-it-yourself/retail	\$ 345,977	44%	\$347,381	46%	\$ 525,026	40%	\$ 527,678	43%
Site-built construction	187,236	24%	169,697	23%	338,290	26%	284,274	24%
Manufactured housing	107,617	14%	101,245	14%	202,898	15%	176,973	15%
Industrial	138,722	18%	124,245	17%	250,498	19%	219,308	18%
Total	\$ 779,552	100%	\$742,568	100%	\$ 1,316,712	100%	\$ 1,208,233	100%

CONSOLIDATED BALANCE SHEETS (UNAUDITED)
JUNE 2005/2004

(IN THOUSANDS)

ASSETS	2005	2004	LIABILITIES AND SHAREHOLDERS' EQUITY	2005	2004
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CURRENT ASSETS			CURRENT LIABILITIES		
Cash and cash equivalents	\$ 27,586	\$ 25,080	Accounts payable and		
Accounts receivable	232,600	246,850	accrued liabilities	\$ 229,835	\$ 206,156
Inventories	247,829	227,455	Current portion of long-term		
Other current assets	13,114	11,532	debt and capital leases	21,937	498
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TOTAL CURRENT ASSETS	521,129	510,917	TOTAL CURRENT LIABILITIES	251,772	206,654
OTHER ASSETS	8,056	7,251	LONG-TERM DEBT AND CAPITAL		
INTANGIBLE ASSETS, NET	134,373	132,748	LEASES, less current portion	206,000	287,387
			OTHER LIABILITIES	36,717	33,317
PROPERTY, PLANT			SHAREHOLDERS' EQUITY	391,373	331,700
AND EQUIPMENT, NET	222,304	208,142		-----	-----
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			TOTAL LIABILITIES AND		
TOTAL ASSETS	\$ 885,862	\$ 859,058	SHAREHOLDERS' EQUITY	\$ 885,862	\$ 859,058
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CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED
JUNE 2005/2004

(IN THOUSANDS)	2005	2004
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CASH FLOWS FROM OPERATING ACTIVITIES:		
Net earnings	\$ 32,019	\$ 25,323
Adjustments to reconcile net earnings to net cash from operating activities:		
Depreciation	15,200	13,408
Amortization of intangibles	1,190	817
Deferred income taxes	(516)	366
Minority interest	718	1,277
Loss on sale of interest in subsidiary	--	193
Gain on sale of property, plant and equipment	(1,133)	(730)
Changes in:		
Accounts receivable	(80,206)	(110,873)
Inventories	(31,838)	(56,963)
Accounts payable	50,881	53,135
Accrued liabilities and other	18,826	21,234
NET CASH FROM OPERATING ACTIVITIES	5,141	(52,813)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant, and equipment	(21,985)	(16,607)
Acquisitions, net of cash received	(7,500)	(10,075)
Sale of interest in subsidiary	--	4,679
Proceeds from sale of property, plant and equipment	2,318	3,287
Insurance proceeds	3,013	--
Other, net	458	1,678
NET CASH FROM INVESTING ACTIVITIES	(23,696)	(17,038)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net borrowings under revolving credit facilities	21,140	83,062
Repayment of long-term debt	(454)	(6,117)
Proceeds from issuance of common stock	1,303	1,828
Distributions to minority shareholders	(369)	(125)
Dividends paid to shareholders	(910)	(897)
Repurchase of common stock	--	(129)
Other, net	157	(121)
NET CASH FROM FINANCING ACTIVITIES	20,867	77,501
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,312	7,650
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	25,274	17,430
CASH AND CASH EQUIVALENTS, END OF PERIOD	\$ 27,586	\$ 25,080
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