

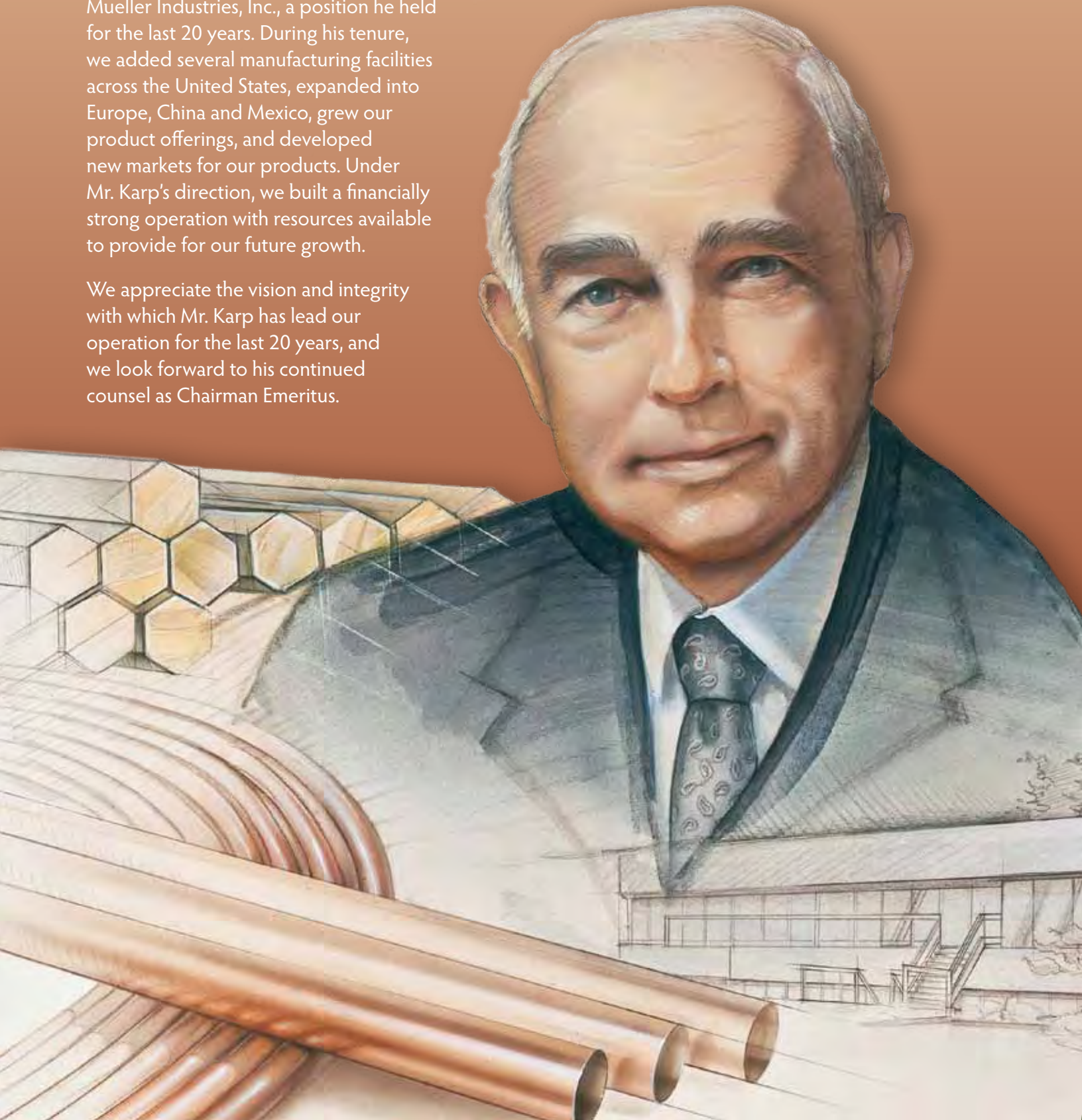

**MUELLER
INDUSTRIES**

Annual Report 2011



At the end of 2011, **Mr. Harvey L. Karp** retired as Chairman of the Board of Mueller Industries, Inc., a position he held for the last 20 years. During his tenure, we added several manufacturing facilities across the United States, expanded into Europe, China and Mexico, grew our product offerings, and developed new markets for our products. Under Mr. Karp's direction, we built a financially strong operation with resources available to provide for our future growth.

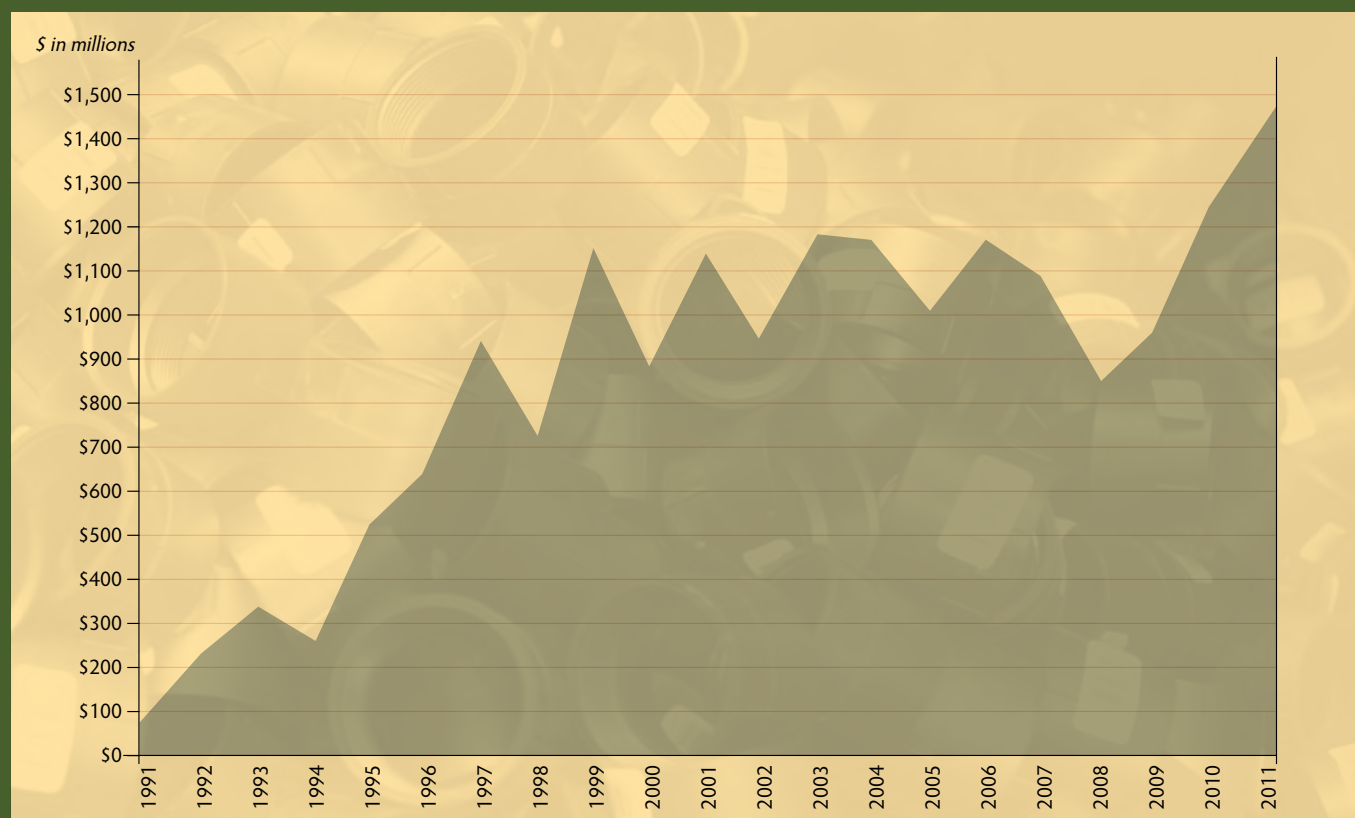
We appreciate the vision and integrity with which Mr. Karp has lead our operation for the last 20 years, and we look forward to his continued counsel as Chairman Emeritus.



Financial & Operating Highlights

(In thousands, except per share data)	2011	2010	2009	2008	2007
SUMMARY OF OPERATIONS					
Net sales	\$ 2,417,797	\$ 2,059,797	\$ 1,547,225	\$ 2,558,448	\$ 2,697,845
Net income	\$ 86,321	\$ 86,171	\$ 4,675	\$ 80,814	\$ 115,475
Diluted earnings per share	\$ 2.26	\$ 2.28	\$ 0.12	\$ 2.17	\$ 3.10
Dividends per share	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40
SIGNIFICANT YEAR-END DATA					
Cash and cash equivalents	\$ 514,162	\$ 394,139	\$ 346,001	\$ 278,860	\$ 308,618
Ratio of current assets to current liabilities	4.8 to 1	4.7 to 1	4.4 to 1	3.7 to 1	2.8 to 1
Long-term debt (including current portion)	\$ 197,741	\$ 190,246	\$ 182,551	\$ 182,910	\$ 354,481
Debt as a percent of total capitalization	18.3%	18.9%	19.8%	20.1%	32.6%
Stockholders' equity	\$ 855,688	\$ 788,736	\$ 713,167	\$ 700,683	\$ 710,495
Book value per share	\$ 22.38	\$ 20.84	\$ 18.94	\$ 18.86	\$ 19.16
Capital expenditures	\$ 18,751	\$ 18,678	\$ 13,942	\$ 22,261	\$ 29,870

Market Capitalization Trend



To Our Stockholders, Customers & Employees

For the year ended December 31, 2011, Mueller Industries earned \$86.3 million, or \$2.26 per diluted share, compared with \$86.2 million, or \$2.28 per diluted share, for the prior year. The 2011 results included a litigation settlement gain of \$10.5 million, or 18 cents per diluted share, while the 2010 results included an insurance settlement gain of \$22.7 million, or 62 cents per diluted share. Excluding these special items, operating income grew by 14.0 percent in 2011 compared with 2010.

Net sales for 2011 were \$2.42 billion compared with \$2.06 billion in 2010. The increase in net sales was largely due to the higher price of copper, which was included in our selling price. The average price of copper in 2011 was \$4.01 per pound compared with \$3.43 per pound in 2010. Pounds of product sold in 2011 were slightly higher than the year before.

The company has continued to achieve solid results despite the unfavorable conditions in several of our most important markets. Housing starts totaled 609,000 units in 2011, marginally better than the 587,000 units the year before. These housing start numbers are among the lowest the industry has recorded in modern times. Much the same is true of the non-residential construction market, where volume improved by 2.6 percent in 2011, after declining by 23.5 percent in 2010.

Nonetheless, we believe that overall, our key markets should improve in 2012, albeit at a modest pace. We have seen some basic economic metrics turning positive. We note that job growth has been accelerating since last summer and appears to be on a sustainable path. Consumer confidence is improving even in the face of higher gasoline prices. Also, mortgage rates have recently dipped into record territory with the 15-year fixed note falling to its lowest level in

60 years, while the 30-year fixed note is near its all time record low.

We are confident that when market conditions improve, Mueller Industries will be able to realize its underlying potential.

Operations Review:

In 2011, our brass rod business once again made a significant contribution to the company's sales and operating income. We own two brass mills in Michigan, and they operate best when they can run around the clock. We anticipate that volume will improve in 2012, as companies have learned that in many cases it makes more economic sense to buy products in the U.S. rather than offshore. This is particularly true due to high metal prices and increasing foreign labor and shipping costs. We continue to invest in making our brass mills more efficient; the payback is very attractive because of the many millions of pounds of brass rod we process and manufacture. In addition, our brass business has been a leader in the development of lead free alloys.

Our domestic copper tube business was able to increase its profitability even though pounds of product shipped were about the same in 2011 as in 2010. Historically, copper tube has been our leading business in virtually every category, and we expect it will be so again. As a consequence, we are making significant investments to reduce the conversion cost structure of our copper tube mills. The U.S. demand for copper tube is roughly half of what it was a few years ago. When the volume returns, we expect our new investments will show an excellent return.

We are also investing in our copper fittings business, which over the years has performed at a high level. It continues

to do so, even though volume has declined, along with the decline in the construction industry. We continue to invest in this business as product quality continues to be of prime importance.

Our linesets business was impacted in 2011 by a fire which destroyed one of three buildings on our Wynne, Arkansas campus. We were able to ramp-up alternate production facilities, so that our customers' requirements were satisfied. Pounds of linesets sold actually increased, but profits declined due to the costs of compensating for the fire.

Our global products business had another good year. Volume and margins were stable, but the breadth and scope of new products introduced bodes well for the future.

The company's businesses in China, Mexico and Europe were all profitable in 2011. We are particularly pleased with our operations in Great Britain where operating income increased along with volume, despite challenging trading conditions.

Our industrial forging and machining businesses improved in 2011. Demand in the automotive and industrial markets was good. We are very active in converting products to aluminum, in place of other metals. Our investments in innovative aluminum manufacturing processes are beginning to pay off.

Other operations including refrigeration products, gas products, and precision tube products were all profitable and in the aggregate exceeded their plans.

Safety continues to be a key focus for our company. Our safety record in 2011 improved by 9 percent; with five facilities having no recordable injuries for the entire year.

Closing:

On December 31, 2011, Mr. Harvey L. Karp retired from his role as Chairman of the Board. Mr. Karp dedicated the past 20 years to leading the company. His contributions to our success are immeasurable. During his leadership, the value of our common stock grew at a compounded annual growth rate of 15.6 percent. We are grateful for his dedicated service and pleased that he will continue to be available to us through his post-retirement consulting agreement. We wish Mr. Karp great health and happiness in his well-deserved retirement.

Mr. Alexander P. Federbush became the Non-Executive Chairman immediately following the retirement of Mr. Karp. He has served on the Board for the past seven years, and for the past year as Vice Chairman.

Our employees are the driving force behind the success of our company. We are committed to the growth and development of our employees, which will fuel the growth and continued success of our company. We appreciate their dedication and commitment, and are confident that their resilience will guide the company through uncertain times and unforeseen challenges. We extend to our employees, our customers and our shareholders our thanks and appreciation.

Sincerely,



Gregory L. Christopher
Chief Executive Officer
March 20, 2012



GREGORY CHRISTOPHER

Operational Overview

PLUMBING & REFRIGERATION

Locations	Products and Applications	Customers
Standard Products		
 <p>Fulton, MS Wynne, AR</p>	<ul style="list-style-type: none"> • Water tube, in straight lengths and coils, for plumbing and construction • Dehydrated coils and nitrogen-charged straight lengths for refrigeration and air-conditioning • Industrial tube, in straight lengths and level-wound coils, for fittings, redraw, etc. 	<ul style="list-style-type: none"> • Plumbing wholesalers, home centers, and hardware wholesalers and co-ops • Air-conditioning and refrigeration wholesalers and OEMs • Mueller's copper fittings plants and OEMs
<p>Wynne, AR Phoenix, AZ Atlanta, GA</p>	<ul style="list-style-type: none"> • Line sets for controlling the flow of refrigerant gases 	<ul style="list-style-type: none"> • Air-conditioning and refrigeration wholesalers and OEMs
<p>Fulton, MS Covington, TN</p>	<ul style="list-style-type: none"> • Over 1,500 wrought copper elbows, tees and adapters, and assorted fittings for plumbing, heating, air-conditioning, and refrigeration 	<ul style="list-style-type: none"> • Plumbing and air-conditioning wholesalers, home centers, hardware wholesalers and co-ops, and OEMs
 <p>Ontario, CA Fort Pierce, FL</p>	<ul style="list-style-type: none"> • A broad line of over 1,000 PVC and ABS plastic fittings and valves, and plastic pipe for drain, waste and ventilation, and pressure applications in housing and commercial construction, recreational vehicles, and manufactured housing 	<ul style="list-style-type: none"> • Plumbing and air-conditioning wholesalers, home centers, hardware wholesalers and co-ops, and OEMs
<p>Ontario, CA Wynne, AR</p>	<ul style="list-style-type: none"> • Imports an extensive line of plumbing products including valves, faucets, malleable iron pipe fittings, steel nipples, and plumbing specialties 	<ul style="list-style-type: none"> • Building product retailers • Hardware co-ops and wholesalers • Plumbing wholesalers • Distributors to the manufactured housing and recreational vehicle industry
European Operations		
 <p>Bilston, UK Birmingham, UK</p>	<ul style="list-style-type: none"> • Copper tube in various lengths, diameters, and hardesses for plumbing, refrigeration, and heating • Industrial tube for redraw, copper fittings, etc. • Imports an extensive line of plumbing products including valves, faucets, malleable iron pipe fittings, steel nipples, and plumbing specialties 	<ul style="list-style-type: none"> • Builders' merchants, plumbing, refrigeration, and heating wholesalers • OEMs
Mexican Operations		
 <p>Monterrey, Mexico</p>	<ul style="list-style-type: none"> • Pipe nipple manufacturing • Imports an extensive line of plumbing products including malleable iron pipe fittings, steel nipples, and plumbing specialties 	<ul style="list-style-type: none"> • Building product retailers • Hardware co-ops and wholesalers • Plumbing wholesalers

ORIGINAL EQUIPMENT MANUFACTURER (OEM)

Locations	Products and Applications	Customers	
Industrial Products			
	Port Huron, MI Belding, MI	<ul style="list-style-type: none"> A broad range of brass rod rounds, squares, hexagons, and special shapes in free machining, thread rolling, and forging alloys for numerous end products, including plumbing brass, valves and fittings, and industrial machinery and equipment 	<ul style="list-style-type: none"> OEMs, contract machining companies and distributors
	Port Huron, MI	<ul style="list-style-type: none"> Brass and aluminum hot forgings in various alloys for plumbing brass, valves and fittings, and industrial machinery and equipment 	<ul style="list-style-type: none"> OEMs
Engineered Products			
	Hartsville, TN Carthage, TN Carrollton, TX Changzhou, China	<ul style="list-style-type: none"> Valves, return bends, fabricated tubular products, brazed assemblies, and custom OEM products for refrigeration and air-conditioning applications 	<ul style="list-style-type: none"> Air-conditioning and refrigeration wholesalers and OEMs
	Waynesboro, TN Middletown, OH	<ul style="list-style-type: none"> Custom valves and gas train assemblies for the gas appliance and barbecue grill markets 	<ul style="list-style-type: none"> OEMs
	North Wales, PA	<ul style="list-style-type: none"> Shaped and formed tube, produced to tight tolerances, for heat exchangers, electrical distribution, aerospace, medical instruments, etc. 	<ul style="list-style-type: none"> OEMs and distributors
	Marysville, MI Brighton, MI	<ul style="list-style-type: none"> Cold-formed aluminum and copper products for automotive, industrial, and recreational components High volume machining of aluminum, steel, brass and cast iron, forgings, impacts, and castings for automotive applications 	<ul style="list-style-type: none"> OEMs
	Jintan City, Jiangsu, China	<ul style="list-style-type: none"> Engineered, grooved copper tube products for refrigeration and air-conditioning applications 	<ul style="list-style-type: none"> OEMs and refrigeration wholesalers

20-Year Review

(Dollars in thousands, except per share data)	2011	2010	2009	2008	2007	2006	2005	2004
INCOME STATEMENT DATA								
Net sales	\$ 2,417,797	\$ 2,059,797	\$ 1,547,225	\$ 2,558,448	\$ 2,697,845	\$ 2,510,912	\$ 1,729,923	\$ 1,379,056
Cost of goods sold	2,115,677	1,774,811	1,327,022	2,233,123	2,324,924	2,109,436	1,430,075	1,115,612
Depreciation and amortization	36,865	40,364	41,568	44,345	44,153	41,619	40,696	40,613
Selling, general, and administrative expense	135,953	131,211	116,660	136,884	143,284	140,972	127,394	106,400
Litigation settlements	(10,500)	–	–	–	(8,893)	–	–	–
Insurance settlements	–	(22,736)	–	–	–	–	–	–
Impairment charges	–	–	29,755	18,000	2,756	–	–	3,941
Operating income	139,802	136,147	32,220	126,096	191,621	218,885	131,758	112,490
Interest expense	(11,553)	(11,647)	(9,963)	(19,050)	(22,071)	(20,477)	(19,550)	(3,974)
Other income, net	1,912	(2,650)	872	13,896	14,313	7,781	11,997	6,842
Income from continuing operations before income taxes	130,161	121,850	23,129	120,942	183,863	206,189	124,205	115,358
Income tax expense	(43,075)	(34,315)	(17,792)	(38,332)	(67,806)	(54,710)	(34,987)	(35,942)
Net income from continuing operations	87,086	87,535	5,337	82,610	116,057	151,479	89,218	79,416
Income (loss) from discontinued operations	–	–	–	–	–	–	3,324	–
Consolidated net income	87,086	87,535	5,337	82,610	116,057	151,479	92,542	79,416
(Income) loss from noncontrolling interest	(765)	(1,364)	(662)	(1,796)	(582)	(2,610)	–	–
Net income attributable to Mueller	\$ 86,321	\$ 86,171	\$ 4,675	\$ 80,814	\$ 115,475	\$ 148,869	\$ 92,542	\$ 79,416
Adjusted weighted average shares (000)	38,196	37,769	37,424	37,309	37,223	37,246	37,103	36,911
Diluted earnings per share	\$ 2.26	\$ 2.28	\$ 0.12	\$ 2.17	\$ 3.10	\$ 4.00	\$ 2.49	\$ 2.15
Dividends per share	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 15.40
BALANCE SHEET DATA								
Cash and cash equivalents	\$ 514,162	\$ 394,139	\$ 346,001	\$ 278,860	\$ 308,618	\$ 200,471	\$ 129,685	\$ 47,449
Current assets	1,026,699	912,314	808,843	754,826	940,347	776,194	624,276	462,928
Working capital	813,455	717,187	625,473	553,242	605,294	520,675	360,594	274,513
Total assets	1,347,604	1,258,996	1,180,141	1,182,913	1,449,204	1,268,907	1,116,928	971,328
Current liabilities	213,244	195,127	183,370	201,584	335,053	255,519	263,682	188,415
Debt	197,741	190,246	182,551	182,910	354,481	344,152	316,190	315,978
Stockholders' equity	855,688	788,736	713,167	700,683	710,495	588,814	422,908	351,686
SELECTED OPERATING DATA								
Cash provided by operations	\$ 153,749	\$ 56,357	\$ 77,388	\$ 185,760	\$ 185,844	\$ 64,539	\$ 109,441	\$ 154,761
Capital expenditures	\$ 18,751	\$ 18,678	\$ 13,942	\$ 22,261	\$ 29,870	\$ 41,206	\$ 18,449	\$ 19,980
Number of employees	4,016	3,846	3,506	4,086	4,876	4,721	4,756	4,535
Current ratio	4.8 to 1	4.7 to 1	4.4 to 1	3.7 to 1	2.8 to 1	3.0 to 1	2.4 to 1	2.5 to 1
Return on average equity	10.5%	11.5%	0.7%	11.5%	17.8%	29.4%	23.9%	13.6%
Debt to total capitalization	18.3%	18.9%	19.8%	20.1%	32.6%	36.0%	42.4%	47.3%
Outstanding shares (000)	38,237	37,855	37,650	37,143	37,080	37,025	36,644	36,390

	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992
\$	999,078	\$ 952,983	\$ 969,106	\$ 1,157,660	\$ 1,110,361	\$ 854,030	\$ 843,545	\$ 709,850	\$ 670,581	\$ 545,136	\$ 499,542	\$ 515,996
	815,849	744,781	740,366	887,635	840,364	657,664	665,874	555,570	550,846	451,983	407,598	433,540
	38,954	37,440	39,461	34,043	32,901	21,127	19,311	18,317	15,308	12,456	13,917	12,321
	94,891	85,006	83,750	90,344	91,420	69,784	60,294	53,670	48,416	43,969	45,589	45,724
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	49,384	85,756	105,529	145,638	145,676	105,455	98,066	82,293	56,011	36,728	32,438	24,411
	(1,168)	(1,460)	(3,311)	(8,623)	(11,090)	(5,517)	(4,920)	(5,153)	(3,922)	(4,414)	(3,560)	(4,607)
	3,220	4,171	2,187	7,066	8,317	4,359	4,206	2,080	3,637	566	(1,413)	(629)
	51,436	88,467	104,405	144,081	142,903	104,297	97,352	79,220	55,726	32,880	27,465	19,175
	(7,215)	(17,290)	(38,982)	(51,096)	(43,541)	(30,309)	(28,338)	(23,862)	(16,441)	(9,846)	(9,956)	(5,892)
	44,221	71,177	65,423	92,985	99,362	73,988	69,014	55,358	39,285	23,034	17,509	13,283
	1,160	6,815	1,532	(295)	(83)	1,457	756	5,815	5,538	4,892	3,627	3,383
	45,381	77,992	66,955	92,690	99,279	75,445	69,770	61,173	44,823	27,926	21,136	16,666
	-	-	-	-	-	-	-	-	-	-	-	-
\$	45,381	\$ 77,992	\$ 66,955	\$ 92,690	\$ 99,279	\$ 75,445	\$ 69,770	\$ 61,173	\$ 44,823	\$ 27,926	\$ 21,136	\$ 16,666
	36,861	37,048	37,245	38,096	39,605	39,644	39,250	38,993	38,298	39,560	41,772	40,220
\$	1.23	\$ 2.11	\$ 1.80	\$ 2.43	\$ 2.51	\$ 1.90	\$ 1.78	\$ 1.57	\$ 1.17	\$ 0.71	\$ 0.51	\$ 0.41
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$	255,088	\$ 217,601	\$ 121,862	\$ 100,268	\$ 149,454	\$ 80,568	\$ 69,978	\$ 96,956	\$ 48,357	\$ 34,492	\$ 77,336	\$ 44,459
	575,591	502,871	403,913	405,171	440,746	382,324	309,051	274,712	211,038	183,551	194,411	182,381
	451,494	393,996	302,425	287,322	287,685	239,750	208,494	195,756	143,154	116,330	146,981	120,855
	1,060,420	990,471	916,065	910,276	904,080	874,694	610,776	509,357	450,835	430,755	369,743	372,547
	124,097	108,875	101,488	117,849	153,061	142,574	100,557	78,956	67,884	67,221	47,430	61,526
	14,272	18,166	50,973	106,884	149,870	194,549	72,093	59,650	75,902	94,736	62,711	69,477
	814,858	753,523	672,933	614,105	569,430	502,122	418,040	348,082	285,875	241,948	222,114	204,421
\$	73,416	\$ 124,217	\$ 121,453	\$ 120,619	\$ 164,869	\$ 91,508	\$ 66,131	\$ 71,631	\$ 49,052	\$ 15,567	\$ 47,432	\$ 34,452
\$	27,236	\$ 23,265	\$ 46,624	\$ 62,876	\$ 38,272	\$ 45,639	\$ 33,396	\$ 17,182	\$ 40,663	\$ 48,097	\$ 11,010	\$ 10,921
	3,525	3,575	3,420	3,965	4,048	4,340	2,961	2,290	2,227	2,206	1,967	2,015
	4.6 to 1	4.6 to 1	4.0 to 1	3.4 to 1	2.9 to 1	2.7 to 1	3.1 to 1	3.5 to 1	3.1 to 1	2.7 to 1	4.1 to 1	3.0 to 1
	5.8%	10.9%	10.4%	15.7%	18.5%	16.4%	18.2%	19.3%	17.0%	12.0%	9.9%	9.3%
	1.7%	2.4%	7.0%	14.8%	20.8%	27.9%	14.7%	14.6%	21.0%	28.1%	22.0%	25.4%
	34,276	34,257	33,467	33,358	34,919	35,808	35,017	34,870	34,699	34,796	38,333	40,000

DIRECTORS & OFFICERS

Executive Officers

Gregory L. Christopher
Chief Executive Officer

Kent A. McKee
Executive Vice President
and Chief Financial Officer

Gary C. Wilkerson
Vice President,
General Counsel and Secretary

Executive Leadership Team

Fabricio Bernal
Managing Director,
Mexico Operations

Mark Millerchip
Executive Director,
European Operations

Douglas J. Murdock
President,
HVACR Business

Steffen Sigloch
Vice President,
Manufacturing and
Engineering

John B. Hansen
President,
Plumbing Business

Nicholas W. Moss
President,
Retail Business

James H. Rourke
President,
Industrial Business

Other Officers and Management

Michael W. Baum
Vice President,
Tube Manufacturing

James T. Davidson
Vice President,
Industrial Manufacturing

Joseph J. Napolitan
Vice President,
Brass Rod Sales

Michael L. Beasley
Director,
Information Systems

John E. Dillon
Vice President,
Retail Sales

Kent H. Schenk
Vice President–Controller,
Industrial Business

James E. Browne
Director,
Human Resources

Lawrence L. Florey
Senior Vice President,
Industrial Business

Jack B. Treas
Vice President–General Manager,
Plastic Systems

Brian Caufield
Vice President–General Manager,
Plumbing Wholesale

Melanie K. Franks
Vice President,
Administration

Nadiem Umar
Vice President,
International Sales

Daniel R. Corbin
Vice President–General Manager,
Copper Systems

David G. Lockhart
Vice President,
F.I.M. Sales

Michael D. Watson
Vice President,
Copper Systems Sales

Richard W. Corman
Vice President–Controller

Jeffrey A. Martin
Vice President – Corporate
Development

Board of Directors

Alexander P. Federbush
Chairman of the Board,
Mueller Industries, Inc.
Chairman, Varick Realty Corp.

Paul J. Flaherty⁽²⁾⁽³⁾
Advisory Board Member,
AON Risk Services, Inc.

Terry Hermanson⁽¹⁾⁽²⁾
President,
Mr. Christmas Incorporated

Gregory L. Christopher
Chief Executive Officer,
Mueller Industries, Inc.

Gennaro J. Fulvio⁽¹⁾⁽²⁾
Member,
Fulvio & Associates, LLP

Joseph S. Steinberg⁽³⁾
President,
Leucadia National Corporation

Ian M. Cumming⁽²⁾
Chairman,
Leucadia National Corporation

Gary S. Gladstein⁽¹⁾⁽³⁾
Independent Investor & Consultant

(1) Member of the Audit Committee
(2) Member of the Compensation Committee
(3) Member of the Nominating and Corporate
Governance Committee

Scott J. Goldman⁽³⁾
CEO and Co-Founder,
TextPower, Inc.

Harvey L. Karp
Chairman Emeritus,
Mueller Industries, Inc.

SECURITY HOLDER INFORMATION

Annual Meeting

The annual meeting of stockholders will be held at the Company's headquarters at Suite 150, 8285 Tournament Drive, Memphis, TN 38125, 10:00 a.m. local time, May 3, 2012

Form 10-K

The Company's Annual Report on Form 10-K is available on the Company's website at www.muellerindustries.com or upon written request:

c/o Mueller Industries, Inc.
Attention: Investor Relations
Suite 150
8285 Tournament Drive
Memphis, TN 38125

Market for Mueller Securities

- Common stock is traded on the NYSE – Symbol MLI.
- 6% Subordinated Debentures due 2014 are traded over-the-counter.

Transfer Agent, Registrar and Paying Agent

To notify the Company of address changes, lost certificates, dividend payments, or account consolidations, security holders should contact:

American Stock Transfer & Trust Company, LLC
Shareholder Service Department
6201 15th Street
Brooklyn, NY 11219

Toll Free: (800) 937-5449
Local & International:
(718) 921-8124
Email: info@amstock.com
Web site: www.amstock.com

NYSE Certifications

The Company submitted an unqualified Section 12(a) CEO Certification to the NYSE in 2011. The Company filed with the SEC the CEO/CFO Certifications required under Section 302 of the Sarbanes-Oxley Act as an exhibit to the Company's Annual Report on Form 10-K for 2011 and 2010.

Independent Registered Public Accounting Firm

Ernst & Young LLP
Memphis, Tennessee

CAPITAL STOCK INFORMATION

The Company's Board of Directors declared a regular quarterly dividend of 10 cents per share on its common stock during each quarter of 2011 and 2010. Payment of dividends in the future is dependent upon the Company's financial condition, cash flows, capital requirements, earnings, and other factors.

The high, low, and closing prices of Mueller's common stock on the New York Stock Exchange for each fiscal quarter of 2011 and 2010 were as follows:

	High	Low	Close
2011			
Fourth quarter	\$ 46.33	\$ 35.51	\$ 38.42
Third quarter	47.72	36.14	38.59
Second quarter	40.13	34.60	38.47
First quarter	37.32	31.08	36.95
2010			
Fourth quarter	\$ 33.86	\$ 25.23	\$ 33.04
Third quarter	26.29	23.10	25.90
Second quarter	31.20	23.92	24.75
First quarter	26.62	21.88	25.96

As of February 24, 2012, the number of holders of record of Mueller's common stock was approximately 1,100. On February 24, 2012, the closing price for Mueller's common stock on the New York Stock Exchange was \$46.79.



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