MYERS INDUSTRIES INC

FORM 10-K
(Annual Report)

Filed 03/26/03 for the Period Ending 12/31/02

Address	1293 S MAIN ST AKRON, OH 44301
Telephone	330-253-5592
CIK	0000069488
Symbol	MYE
SIC Code	3089 - Plastics Products, Not Elsewhere Classified
Industry	Fabricated Plastic & Rubber
Sector	Basic Materials
Fiscal Year	12/31

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FORM 10-K
(Annual Report)

Filed 3/26/2003 For Period Ending 12/31/2002

Address	1293 S MAIN ST
	AKRON, Ohio 44301
Telephone	330-253-5592
CIK	0000069488
Industry	Containers & Packaging
Sector	Basic Materials
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K

[X]

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

For the Fiscal Year Ended December 31, 2002

Commission File Number 001-08524

MYERS INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

OHIO (State or other jurisdiction of incorporation or organization)	**34-0778636** (IRS Employer Identification Number)

1293 S. Main Street, Akron, Ohio (Address of Principal Executive Offices)	**44301** (Zip Code)	**(330) 253-5592** (Telephone Number)

Securities Registered Pursuant to Section 12(b) of the Act: **Common Stock, Without Par Value** (Title of Class)	Name of Each Exchange on which registered: **New York Stock Exchange**

Securities Registered Pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to the filing requirements for at least the past 90 days. Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes [X] No [ ]

State the aggregate market value of the voting and non-voting common equity stock held by non-affiliates using the closing price of the registrant as of June 30, 2002: $362,087,599. Indicate the number of shares outstanding of registrant's common stock as of June 30, 2002: 24,000,475 Shares of Common Stock, without par value.

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DOCUMENTS INCORPORATED BY REFERENCE

(1) Portions of Registrant's Notice of 2002 Annual Meeting and Proxy Statement, dated March 17, 2003, in Part III (Items 10, 11, 12 and 13)

CROSS REFERENCE SHEET

PURSUANT TO FORM 10-K GENERAL INSTRUCTION G(4)

Part/Item	Form 10-K Heading	Reference Material
III/10	Directors and Executive Officers of the Registrant	Proxy Statement(1) pages 3 through 7
III/11	Executive Compensation	Proxy Statement pages 9 through 12
III/12	Security Ownership of Certain Beneficial Owners and Management	Proxy Statement pages 3 through 6, page 11, and page 12
III/13	Certain Relationships and Related Transactions	Proxy Statement Page 7

(1) Registrant's Notice of 2003 Annual Meeting of Shareholders and Proxy Statement

PART I

ITEM 1. Business

(a) General Development of Business

In 2002, Myers Industries, Inc. (Company) had net sales of $608.0 million, virtually unchanged from the prior year. Despite the flat sales, net income for 2002 of $24.0 million increased 58 percent from the net income of $15.2 million reported in 2001, primarily as a result of the cessation of goodwill amortization and significantly lower interest expense.

Net sales for the fourth quarter ended December 31, 2002, were $159.3 million, an increase of 7 percent from the $148.5 million reported in 2001. Net income was $4.0 million, an increase of 73 percent compared to $2.3 million in the prior year's fourth quarter. Net income per share was $.13, an increase of 63 percent compared with $.08 in the fourth quarter of 2001.

The adoption of Statement of Financial Accounting Standards No. 142, which discontinued the amortization of goodwill, affected results positively in both the fourth quarter and for the full year. Goodwill amortization in the comparable quarter and year ended December 31, 2001, reduced income before taxes by $2.3 million and $9.2 million, net income by $1.8 million and $7.1 million and earnings per share by $.06 and $.24 respectively.

For the year, the Company had cash flow from operations totaling $65.5 million and total debt was reduced by $32.0 million. Debt to total capitalization was reduced to 48 percent at December 31, 2002 compared with 55 percent at the end of 2001. In August, the Board of Directors declared a five-for-four stock split and a $.05 cash dividend on the split shares, making 2002 the 27th consecutive year in which cash dividends were increased.

(b) Financial Information About Industry Segments

The response to this section of Item 1 is contained in the Industry Segments footnote of the Notes to Consolidated Financial Statements under Item 8 of this report.

(c) Description of Business

The Company conducts its business activities in two segments, manufacturing and distribution. For the fiscal year ended December 31, 2002, the manufacturing segment generated approximately 75% of sales, while the distribution segment contributed approximately 25% of sales.

Our manufacturing segment designs, manufactures, and markets a variety of plastic and rubber products, ranging from plastic material handling containers and storage boxes to rubber OEM parts and tire repair materials. These products are made through a variety of molding processes in 25 facilities located throughout North America and Europe.

Our distribution segment is engaged in the distribution of tools, equipment, and supplies used for tire and wheel service and automotive underbody repair. The distribution segment operates through 43 branches located in major cities throughout the United States and in foreign countries through export and businesses in which we hold an equity interest.

Our Manufacturing Segment

In our manufacturing segment, we design, manufacture, and market more than 11,000 products from plastic and rubber. We currently operate 18 manufacturing facilities in the United States, six in Western Europe and one in Canada. Our manufactured plastic and rubber products are sold nationally and internationally by a direct sales force and through independent sales representatives.

Key Manufactured Product Areas

- Reusable Plastic Material Handling Containers
- Plastic Planters
- Plastic Storage & Organization Products
- Plastic Storage Tanks
- Plastic and Metal Material Handling Carts
- Rubber OEM & Replacement Parts
- Tire Repair & Retreading Products
- Custom Rubber Sheet Stock
- Reflective Highway Marking Products

Product Brands

- Buckhorn
- Akro-Mils
- Allibert Équipement
- Ameri-Kart
- Buckhorn Rubber
- Dillen
- Listo
- Patch Rubber
- raaco

Manufacturing Capabilities

- Plastic & Rubber Injection Molding
- Compression Molding
- Winding Extrusion
- Vacuum Forming
- Rotational Molding
- Rubber Compounding, Calendering & Extrusion
- Rubber-to-Metal Bonding
- Blow Molding
- Metal Forming

Representative Markets

- Agriculture
- Automotive
- Chemical
- Construction
- Consumer
- Food Processing & Distribution
- General Industrial
- Healthcare
- Horticulture
- Marine/ Watercraft
- Recreational Vehicle
- Telecommunications
- Tire Repair & Retread
- Transportation
- Waste Collection
- Water Control

Our largest product line is reusable plastic material handling containers. These products help customers efficiently and economically move products and reduce solid waste in closed-loop distribution systems. We are one of the leading manufacturers of these material handling products, which include collapsible bulk boxes, hand-held containers and trays, small parts bins, pallets, and a variety of other specialty items. We believe that

we are one of the few manufacturers positioned to supply material handling product solutions to customers worldwide.

Our material handling products are utilized for shipping and handling a wide range of industrial and commercial items, including automotive, appliance, and electronic components; food products such as meat, poultry, and produce; bulk seed and feed; health and beauty care products; apparel and textiles; and hardware. These products deliver specific cost-saving and productivity benefits to our customers. At the Saturn plant in Springhill, Tennessee, our containers and pallets are reused hundreds of times to carry fasteners and bumpers from suppliers directly to the assembly area, reducing the scrap rate and eliminating costly solid waste from cardboard boxes and wood pallets. Chicken delivered to KFC restaurants across the United States comes in the reusable container that we pioneered; the container better protects the chicken during transport and is more sanitary than cardboard boxes. Our plastic bins are used on assembly lines, at distribution centers and in retail outlets throughout the world to organize small parts and other items.

Growers, retailers, and consumers use our plastic planters and trays to create plant and floral displays. We manufacture a broad line of indoor/outdoor decorative planters, pots, bowls, window boxes, urns, and grower containers and trays; we are also North America's largest producer of hanging baskets. These items serve the needs of the grower at greenhouses and nurseries, as well as retail garden centers, home centers, and mass merchandisers such as Target®, Kmart®, and Wal-Mart®.

For consumers, we adapt storage solutions for industry to home and office settings. Our popular KeepBox® containers help consumers organize everything from holiday decorations to school supplies. Storage organizers and cabinets provide efficient storage for small items and accessories in the home workshop or at the office. Hobbyists and craftsmen use our popular CraftDesign® products for efficient, portable storage of craft, sewing, and art supplies.

Part of our product line is plastic storage tanks used for storage and transport of a wide variety of solid and liquid materials. These tanks are produced in the United States using rotational molding and in Europe with both winding extrusion and rotational molding. Our extruded tanks are primarily used for storage in industries such as chemical and water treatment and are an effective alternative to stainless steel tanks, giving customers the same performance for a lower price. For industries such as agriculture, plastics, and food, our roto-molded tanks are commonly used as intermediate bulk containers (IBCs), transporting material from one location to another or as a temporary storage vessel; these uses are often "returnable" applications, in which the tanks can be reused for multiple round trips in a closed loop distribution system.

We manufacture plastic carts used in material handling and waste collection. Manufacturers apply our carts and dumpers for in-plant transport of products and scrap. Over 700 municipalities use the carts for residential waste collection.

From seals for water supply lines to hood latches and air hose assemblies for trucks, our engineered, molded OEM and replacement parts meet precise specifications for the waterworks, agriculture, transportation, and civil construction industries. Specialized manufacturing expertise enables us to create a range of specific-performance custom rubber products, including rubber-to-metal bonded items used in marine and maintenance equipment, water control, and environmental applications.

More than 50 years ago we started making tire patches. We now offer the most comprehensive line of tire repair and retreading products in the United States. To service the more than 221 million damaged tires that occur each year, we make all the materials and products customers need to perform safe and profitable tire repairs: the plug that fills a puncture, the cement that seats the plug, the tire innerliner patch, and the final sealing compound. Our products are used to repair the smallest puncture in passenger tires and the most severe tear in large, off-the-road tires.

Our calendered rubber sheet stock is used in many applications. The telecommunications industry splices cabling with our specialty tapes. In the mining industry, our materials are used to create linings for material handling conveyor systems. Another of our custom sheet stocks is used as the base material to produce the world's top-selling line of golf grips, "Golf Pride®".

We have applied our rubber calendering and compounding expertise to create reflective marking products for the road repair and construction industry. Transportation professionals use our reflective tape striping, symbols, and legends for marking roadways, intersections, and hazardous areas. Our tape stock is easier to apply, more reflective, and longer lasting than paint. We make the tape in both temporary and permanent grades.

The Company's manufacturing business is dependent upon outside suppliers for raw materials, principally polyethylene, polypropylene, polystyrene and synthetic and natural rubber. We believe that the loss of any one supplier or group of suppliers would not have a materially adverse effect on our business, since in most instances identical or similar materials are readily obtainable from other suppliers.

Our Distribution Segment

In our distribution segment, we are the largest distributor of tools, equipment, and supplies to tire, wheel, and undervehicle service specialists in the United States. We buy and sell nearly 10,000 different tool, equipment, and supply items ranging from computerized alignment systems and tire balancers to tire valves and small hand tools.

Key Distribution Products

- Tire Valves & Accessories
- Tire Changing & Balancing Equipment
- Lifts & Alignment Equipment
- Service Equipment & Tools
- Tire Repair/ Retread Equipment & Supplies

Product Brand

- Myers Tire Supply

Capabilities

- International Distribution
- Broad Sales Coverage
- Personalized Service
- Customer Product Training
- National Accounts

Representative Markets

- Retail Tire Dealers
- Truck Tire Dealers
- Auto Dealers
- Commercial Auto & Truck Fleets
- Tire Retreaders
- General Repair Facilities

Within the continental United States, we provide widespread distribution and sales coverage from 43 branches in 31 states. Each branch operates as a profit center and is staffed by a branch manager, salespeople, office, warehouse, and delivery personnel.

Internationally, we have five wholly owned warehouse distributors located in Canada and Central America. We also own interests in several foreign warehouse distributors. Sales personnel from our Akron, Ohio headquarters cover the Far East, Middle East, South Pacific and South American territories.

We buy products from top suppliers to ensure quality is delivered to our customers. Each of the brand-name products we sell is associated with superior performance in its respective area. Some of these leading brands include: Chicago Pneumatic air tools; Hennessy tire changing, balancing, and alignment equipment; Corghi tire changers and balancers; Ingersoll-Rand air service equipment; John Bean Co. tire balancing and changing equipment; our own Patch Rubber brand tire patches, cements, and repair supplies; and Rotary lifts and related equipment.

An essential element of our success in the distribution segment is our nearly 170 sales representatives, who deliver personalized service on a local level. Customers rely on Myers' sales representatives to introduce the latest tools and technologies and provide training in new product features and applications. Representatives also teach the proper use of diagnostic equipment, and present on-site workshops demonstrating industry approved techniques for tire repair and undercar service.

Competition

Competition in the manufacturing segment is substantial and varied in form and size from manufacturers of similar products and of other products which can be readily substituted for those produced by the Company. Competition in the distribution segment is generally from local and regional businesses.

Employees

As of December 31, 2002 the Company had a total of 4,293 full-time and part-time employees. Of these employees, 3,583 were engaged in the manufacturing segment, 614 were employed in the distribution segment and 96 were employed at the Company's corporate offices. Approximately 10% of the Company's employees are members of unions, however, in certain countries in which the Company operates union membership is not known due to confidentiality laws. The Company believes it has a good relationship with its union employees.

(d) Financial Information About Foreign and Domestic Operations and Export Sales

The Response to this section of Item 1 is contained in the Industry Segments footnote of the Notes to Consolidated Financial Statements under Item 8 of this Report.

ITEM 2. Properties

The following table sets forth by segment certain information with respect to properties owned by the Registrant:

Distribution

Location	Approximate Floor Space (Square Feet)	Approximate Land Area (Acres)	Use
Akron, Ohio	129,000	8	Executive offices and warehousing
Akron, Ohio	60,000	5	Warehousing
Akron, Ohio	31,000	2	Warehousing
Pomona, California	17,700	1	Sales and distribution
Englewood, Colorado	9,500	1	Sales and distribution
San Antonio, Texas	4,500	1	Sales and distribution
Phoenix, Arizona	8,200	1	Sales and distribution
Akron, Ohio	8,000	1	Leased to non-affiliated party
Houston, Texas	7,900	1	Sales and distribution
Indianapolis, Indiana	7,800	2	Sales and distribution
Cincinnati, Ohio	7,500	1	Sales and distribution
York, Pennsylvania	7,400	3	Sales and distribution
Atlanta, Georgia	7,000	1	Sales and distribution
Minneapolis, Minnesota	5,500	1	Sales and distribution
Charlotte, North Carolina	5,100	1	Sales and distribution
Syracuse, New York	4,800	1	Sales and distribution
Franklin Park, Illinois	4,400	1	Sales and distribution

Manufacturing

Location	Approximate Floor Space (Square Feet)	Approximate Land Area (Acres)	Use
Gaillon, France	500,000	23	Manufacturing and distribution
Nykobing, Falster Denmark	227,000	68	Manufacturing and distribution
Springfield, Missouri	227,000	19	Manufacturing and distribution
Dawson Springs, Kentucky	209,000	36	Manufacturing and distribution
Wadsworth, Ohio	197,000	23	Manufacturing and distribution
Hannibal, Missouri	196,000	10	Manufacturing and distribution
Sparks, Nevada	185,000	11	Manufacturing and distribution
Bluffton, Indiana	175,000	17	Manufacturing and distribution
Roanoke Rapids, N. Carolina	172,000	20	Manufacturing and distribution
Shelbyville, Kentucky	160,000	8	Manufacturing and distribution
Sandusky, Ohio	155,000	8	Manufacturing and distribution
Bristol, Indiana	139,000	12	Manufacturing and distribution
Akron, Ohio	121,000	17	Manufacturing and distribution
Gloucester, England	118,000	3	Manufacturing and distribution
Dayton, Ohio	85,000	5	Manufacturing and distribution
Palua De Plegamans, Spain	85,000	7	Manufacturing and distribution
Prunay, France	71,000	4	Manufacturing and distribution
Goddard, Kansas	62,000	7	Manufacturing and distribution
Santa Perpetua De Mogoda, Spain	61,000	3	Manufacturing and distribution
Fostoria, Ohio	50,000	3	Manufacturing and distribution
Akron, Ohio	49,000	6	Manufacturing and distribution
Surrey, B.C., Canada	42,000	3	Manufacturing and distribution
Ontario, California	40,000	2	Distribution and warehousing
Mebane, North Carolina	30,000	5	Manufacturing and distribution
Maia, Portugal	13,000	3	Sales and distribution

The following table sets forth by segment certain information with respect to facilities leased by the Registrant:

Manufacturing

Location	Approximate Floor Space (Square Feet)	Expiration Date of Lease	Use
Middlefield, Ohio	400,000	August 31, 2018	Manufacturing and distribution
Cassopolis, Michigan	210,000	October 31, 2005	Manufacturing and distribution
Droitwich, England	73,000	December 31, 2002	Sales and distribution
Mulheim, Germany	54,000	December 31, 2005	Sales and distribution
Brampton, Ontario, Canada	43,000	December 31, 2007	Sales and distribution
Nanterre Cedex, France	25,000	April 30, 2008	Administration and sales
Milford, Ohio	22,000	August 31, 2006	Administration and sales
Nivelles, Belgium	14,000	March 9, 2003	Sales and distribution
Orbassano, Italy	3,000	October 14, 2006	Sales and distribution

The Registrant also leases distribution facilities in 32 locations throughout the United States and Canada which, in the aggregate, amount to approximately 167,000 square feet of warehouse and office space. All of these locations are used by the distribution of aftermarket repair products and services segment.

The Registrant believes that all of its properties, machinery and equipment generally are well maintained and adequate for the purposes for which they are used.

ITEM 3. Legal Proceedings

There are no pending legal proceedings other than ordinary routine litigation incidental to the Registrant's business.

ITEM 4. Submission of Matters to a Vote of Security Holders

During the fourth quarter of the fiscal year ended December 31, 2002, there were no matters submitted to a vote of security holders.

Executive Officers of the Registrant

Set forth below is certain information concerning the executive officers of the Registrant. Executive officers are elected annually by the Board of Directors and serve at the pleasure of the Board.

Name	Age	Years as Executive Officer	Title
Stephen E. Myers	59	30	President and Chief Executive Officer
Milton I. Wiskind	77	31	Senior Vice President and Secretary
Gregory J. Stodnick	60	23	Vice President - Finance
Jean-Paul Lesage	58	3	Vice President
Kevin C. O'Neil	47	4	General Counsel and Assistant Secretary

Each executive officer has been principally employed in the capacities shown or similar ones with the Registrant for over the past five years with the exception of Mr. O'Neil. Mr. O'Neil consulted as Assistant Secretary until June 2002 at which time he became a full time employee of the Company. Prior to his full time employment, he was a partner and shareholder of Brouse McDowell Co., LPA.

Section 16(a) of the Securities Exchange Act of 1934 requires the Registrant's Directors, certain of its executive officers and persons who own more than ten percent of its Common Stock ("Insiders") to file reports of ownership and changes in ownership with the Securities and Exchange Commission and the American Stock Exchange, Inc., and to furnish the Company with copies of all such forms they file. The Company understands from the information provided to it by the Insiders that they adhered to all filing requirements applicable to the Section 16 Filers, except that Mr. Myers, due to an administrative error by his brokerage firm, failed to timely report four transactions on December 27, 30, 31, 2002 and January 2, 2003. Mr. Myers made the necessary filing for these transactions on February 19, 2003.

PART II

ITEM 5. Market for Registrant's Common Stock and Related Stockholder Matters

The Company's Common Stock is traded on the New York Stock Exchange (ticker symbol MYE). The approximate number of record holders at December 31, 2002 was 2,214. High and low stock prices and dividends for the last two years were:

2002 Quarter Ended	Sales Price High	Sales Price Low	Dividends Paid
March 31	**11.64**	**9.20**	**.05**
June 30	**14.48**	**11.22**	**.05**
September 30	**14.20**	**10.21**	**.05**
December 31	**13.70**	**10.02**	**.05**

2001 Quarter Ended	Sales Price High	Sales Price Low	Dividends Paid
March 31	11.64	8.01	.04
June 30	11.34	8.91	.04
September 30	11.05	8.56	.05
December 31	11.66	8.72	.05

ITEM 6. Selected Financial Data

MYERS INDUSTRIES, INC. AND SUBSIDIARIES
Five-Year Summary

	2002	2001	2000	1999	1998
Operations for the Year					
Net sales	**$607,991,158**	$607,950,431	$652,659,900	$580,760,740	$392,019,900
Cost of sales	**406,572,783**	403,011,346	435,081,945	367,635,460	256,506,103
Selling	**88,407,389**	88,020,857	85,632,525	83,352,607	47,959,466
General and administrative	**60,840,409**	70,979,067	68,675,568	60,265,518	38,181,368
Interest — net	**11,809,749**	18,699,142	22,360,255	15,205,809	887,873
	567,630,330	580,710,412	611,750,293	526,459,394	343,534,810
Income before income taxes	**40,360,828**	27,240,019	40,909,607	54,301,346	48,485,090
Income taxes	**16,401,000**	12,049,000	16,909,000	23,125,000	19,806,000
Net Income	**$ 23,959,828**	$ 15,191,019	$ 24,000,607	$ 31,176,346	$ 28,679,090
Net income per share*	**$ .80**	$ .51	$ .80	$ 1.02	$ .94
Financial Position — At Year End					
Total assets	**$602,482,330**	$582,166,378	$622,103,970	$600,409,632	$306,707,788
Current assets	**201,140,357**	196,618,597	219,307,253	206,990,990	153,650,201
Current liabilities	**117,368,956**	104,899,238	112,890,230	102,244,419	51,233,510
Working capital	**83,771,401**	91,719,359	106,417,023	104,746,571	102,416,691
Other assets	**210,546,946**	194,811,960	201,291,971	203,923,134	43,614,594
Property, plant and equipment — net	**190,795,027**	190,735,821	201,504,746	189,495,508	109,442,993
Less:					
Long-term debt	**212,222,615**	247,145,234	284,273,097	280,103,906	48,832,240
Deferred income taxes	**17,201,131**	12,595,697	11,037,935	10,314,490	3,953,185
Shareholders' Equity	**$255,689,628**	$217,526,209	$213,902,708	$207,746,817	$202,688,853
Common Shares Outstanding	**30,071,736**	29,809,618	29,686,266	30,231,013	30,509,949
Book Value Per Common Share	**$ 8.50**	$ 7.30	$ 7.21	$ 6.87	$ 6.64
Other Data					
Dividends paid	**$ 5,878,169**	$ 5,454,870	$ 4,969,876	$ 4,626,471	$ 4,027,721
Dividends paid per Common Share*	**0.20**	0.18	0.17	0.15	0.13
Average Common Shares Outstanding during the year*	**29,971,843**	29,752,373	29,828,210	30,502,466	30,454,614

* Adjusted for the five-for-four stock split distributed in August 2002; the ten percent stock dividends paid in August, 2001; August, 2000; and August, 1999.

ITEM 7. Management's Discussion and Analysis of Results of Financial Condition and Operations

2002 Results of Operations

Net sales of $608.0 million for the year ended December 31, 2002 were virtually unchanged from the prior year. Despite the flat sales, net income for 2002 of $24.0 million or $.80 per share increased 58 percent from the net income of $15.2 million or $.51 per share reported in 2001, as a result of the cessation of goodwill amortization and significantly lower interest expense.

On a segment basis, sales in the distribution segment increased $3.1 million or 2 percent as sales of capital equipment picked up following

several years of weak demand. In the manufacturing segment, sales

declined $1.7 million or less than one percent, however, excluding the favorable translation effect of foreign currencies, primarily from a stronger euro, sales in the manufacturing segment would have been down 2 percent for the year. Weak demand in most of the Company's markets combined with competitive pressures on pricing, particularly for horticultural containers and consumer products, led to the decline.

Gross profit, expressed as a percentage of sales, declined slightly to 33.1 percent for the year ended December 31, 2002, compared with 33.7 percent in the prior year. In the distribution segment, margins increased slightly based on continuing favorable sales mix of higher margin supplies. In the manufacturing segment, margins declined as a result of lower selling prices and an increase of unabsorbed fixed manufacturing costs due to lower production levels. Raw material costs, primarily for plastic resins, were lower than prior year costs through the first half of 2002 but increased throughout the year and were unfavorable in the third and fourth quarters.

Total operating expenses decreased $9.8 million or 6 percent to $149.2 million. Expressed as a percentage of sales, operating expenses were reduced to 24.5 percent in 2002 compared to 26.1 percent in 2001. The reduction in current year operating expenses was primarily due to the elimination of goodwill amortization which totaled $9.2 million in 2001. Other reductions in general and administrative expenses resulting from cost containment efforts were largely offset by significantly higher costs for medical, property, casualty and other insurances.

Net interest expense of $11.8 million for 2002 was down $6.9 million or 37 percent from the prior year. This decrease was primarily the result of lower interest rates, however, the Company also received the benefit of lower average borrowing levels by repaying $35.8 million of debt during the year.

Income taxes as a percentage of pretax income was 40.6 percent compared with 44.2 percent in the prior year. The lower effective tax rate reflects the elimination of the impact which non-deductible goodwill amortization had in prior years. In addition, the Company experienced a more favorable foreign tax rate difference in the current year.

2001 Results of Operations

For the year ended December 31, 2001, net sales of $608.0 million were down 7 percent from the $652.7 million in 2000. Net income for 2001 of $15.2 million decreased 37 percent from the $24.0 million.

The Company experienced sales declines in both of its business segments. Distribution segment sales were down $7.2 million or 5 percent reflecting lower unit volumes, particularly for capital equipment. In the manufacturing segment, sales decreased $37.7 million or 7 percent from the prior year as the Company experienced sharply lower demand brought on by the general recession and global economic slowdown affecting most of the industrial markets we serve. In addition, competitive pressures and lower raw material costs resulted in conditions to maintain or lower selling prices for most of the Company's product lines and markets. Excluding the impact of acquired companies, sales in the manufacturing segment would have declined 10 percent and total sales would be down 9 percent for the year. The translation effect of foreign currencies, primarily the euro, did not have a material impact with a difference of less than one percent on the sales amounts as reported.

Cost of sales decreased $32.1 million or 7 percent, reflecting the significant drop in fiscal 2001 sales. Gross profit, expressed as a percentage of sales, improved slightly to 33.7 percent for the year ended December 31, 2001, compared with 33.3 percent in the prior year. In the distribution segment, margins improved slightly reflecting a shift in sales mix to higher margin supplies versus capital equipment. In the manufacturing segment, margins were virtually unchanged as a benefit of lower raw material costs were offset by slightly lower selling prices and a decrease in the absorption of fixed manufacturing costs resulting from reduced production.

Total operating expenses increased $4.7 million, or 3 percent, to $159.0 million. The increase in fiscal 2001 reflects the full year impact of expenses of companies acquired in the fourth quarter of last year as well as the amortization of related goodwill. In addition, the Company experienced substantially higher costs for medical insurance and bad debt expense, including approximately $1.0 million as a result of the Kmart

bankruptcy filing in January 2002. Expressed as a percentage of sales, operating expenses were 26.1 percent in 2001 compared with 23.6 percent in 2000. This decrease in operating expense leverage is a result of both the higher costs and reduced sales volume in the current year.

Net interest expense for 2001 decreased $3.7 million or 16 percent compared with the prior year. This decrease reflects primarily the impact of lower interest rates. In addition, the Company reduced total debt by $35.3 million in fiscal 2001 and, therefore, received the benefit of lower average borrowing levels.

Income taxes as a percent of income before taxes was 44.2 percent compared to 41.3 percent in the prior year. The higher effective tax rate reflects the more significant impact of non-deductible goodwill amortization resulting from lower pretax income combined with higher foreign tax rate difference.

Financial Condition

Liquidity and Capital Resources

In 2002, the Company generated cash from operating activities of $65.5 million. During the year investments in property, plant and equipment totaled $28.4 million and total debt was reduced by $32 million. Debt as a percentage of total capitalization was reduced to 48 percent at December 31, 2002 compared to 55 percent at the end of 2001. At December 31, 2002, the Company had working capital of $83.8 million and a current ratio of 1.7 to 1.

At December 31, 2002, available borrowing under the Company's revolving credit facility was approximately $70 million. During the next five years management anticipated on-going capital expenditures in the range of $25 to $30 million annually. Cash flows from operations and funds available under existing credit facilities will provide the Company's primary source of future financing. Management believes that it has sufficient financial resources to meet anticipated business requirements in the foreseeable future, including capital expenditures, dividends, working capital and debt service.

The following summarizes the Company's future cash outflows for the next five years resulting from financial contracts and commitments:

	2003	2004	2005	2006	2007	Total
			(Dollars in Thousands)			
Long-term Debt	$20,690	$26,516	$174,954	$ 736	$ 765	$223,661
Operating Leases	8,336	7,182	6,273	4,897	4,246	30,934
Total	$29,026	$33,698	$181,227	$5,633	$5,011	$254,595

Critical Accounting Policies

Our discussion and analysis of the Company's financial condition and results of operations are based on the accompanying consolidated financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America. As indicated in Note 1 to our consolidated financial statements, the amount of assets, liabilities, revenue and expenses reported are affected by estimates and judgements that are necessary to comply with generally accepted accounting principles. We base our estimates on prior experience and other assumptions that we consider reasonable to our circumstances. While estimates and judgements are applied in arriving at reported amounts such as pension benefits and provisions for self-insured risks, we believe the following matters may involve a high degree of judgement and complexity.

Revenue Recognition — the Company recognizes revenues from the sale of products, net of actual and estimated returns, at the point of passage of title, which is generally at the time of shipment.

Bad Debts — the Company evaluates the collectibility of accounts receivable based on a combination of factors. In circumstances where the Company is aware of a specific customer's inability to meet it financial obligations, a specific allowance for doubtful accounts is recorded against amounts due to reduce the net recognized receivable to the amount the Company reasonably believes will be collected. Additionally, the Company reviews historical trends for collectibility in determining an estimate for its allowance for doubtful

accounts. If economic circumstances change substantially, estimates of the recoverability of amounts due the Company could be reduced by a material amount.

Inventory — inventories are valued at the lower of cost or market. Cost is determined by the last-in, first-out (LIFO) method for approximately 41 percent of the Company's inventories and the first-in, first-out (FIFO) method for all other inventories. Where appropriate, standard cost systems are utilized for purposes of determining cost; the standards are adjusted as necessary to ensure they approximate actual costs. Estimates of lower of cost or market value of inventory are determined based upon current economic conditions, historical sales quantities and patterns and, in some cases, the specific risk of loss on specifically identified inventories.

Goodwill — as a result of Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets," recorded goodwill will be subject to annual impairment testing. Goodwill impairment testing requires, in part, that we estimate the fair value of our business units which, in turn, requires that we make judgements concerning future cash flows and appropriate discount rates for those businesses. Our estimate of the fair value of these business units and the related goodwill, could change over time based on a variety of factors, including the actual operating performance of the underlying businesses or the impact of future events on the cost of capital and the related discount rates used.

Contingencies — in the ordinary course of business, we are involved in various legal proceedings and contingencies. We have recorded liabilities for these matters in accordance with Statement of Financial Accounting Standards No. 5, "Accounting for Contingencies" (SFAS 5). SFAS5 requires a liability to be recorded based on our estimate of the probable cost of the resolution of a contingency. The actual resolution of these contingencies may differ from our estimates. If a contingency is settled for an amount greater than out estimates, a future charge to income would result. Likewise, if a contingency is settled for an amount that is less than our estimate, a future credit to income would result.

Income Taxes — deferred income taxes are provided to recognize the effect of temporary differences between financial and tax reporting. Deferred income taxes are not provided for undistributed earnings of foreign consolidated subsidiaries as it is our intention to reinvest such earnings for an indefinite period of time. The Company has significant operations outside the United States and in jurisdictions with statutory tax rates both higher and lower than in the United States. As a result, significant tax and treasury planning and analysis of future operations are necessary to determine the proper amounts of tax assets, liabilities and expense to be recognized.

The Company has reserved the deferred tax benefit of certain tax loss carry forwards in foreign countries that if realized would reduce future income tax expense by approximately $5,977,000. Of this amount, $2,657,000 expires in various years from 2003 through 2007, and $3,320,000 has no expiration date. The Company also has U.S. foreign tax credit carry forwards of approximately $800,000 expiring in 2004.

ITEM 7A. Quantitative and Qualitative Disclosures About Market Risk

The Company has financing arrangements that require interest payments based on floating interest rates. As such, the Company's financial results are subject to changes in the market rate of interest. Our objective in managing the exposure to interest rate changes is to limit the volatility and impact of rate changes on earnings while maintaining the lowest overall borrowing cost. At present, the Company has not entered into any interest rate swaps or other derivative instruments to fix the interest rate on any portion of its financing arrangements with floating rates. Accordingly, based on current debt levels at December 31, 2002, if market interest rates increase one percent, the Company's interest expense would increase approximately $2.5 million.

Some of the Company's subsidiaries operate in foreign countries and, as such, their financial results are subject to the variability that arises from exchange rate movements. The Company believes that foreign currency exchange rate fluctuations do not represent a significant market risk due to the nature of the foreign countries in which we operate, primarily Canada and Western Europe, as well as the size of those relative to the total Company.

The Company uses certain commodities, primarily plastic resins, in its manufacturing processes. As such, the cost of operations is subject to fluctuation as the market for these commodities changes. The Company monitors this risk but currently has no derivative contracts to hedge this risk, however, the Company also has no significant purchase obligations to purchase fixed quantities of such commodities in future periods.

ITEM 8. Financial Statements and Supplementary Data

The consolidated financial statements and accompanying notes and the reports of management and independent accountants follow Item 9 of this Report.

Summarized Quarterly Results of Operations
(Unaudited) Thousands of Dollars, Except Per Share Data

Quarter Ended 2002	March 31	June 30	September 30	December 31	Total
Net Sales	**$148,939**	**$153,095**	**$146,626**	**$159,331**	**$607,991**
Gross Profit	**54,499**	**51,730**	**44,395**	**50,794**	**201,418**
Net Income	**10,046**	**6,802**	**3,068**	**4,044**	**23,960**
Per Share	**.34**	**.23**	**.10**	**.13**	**.80**

Quarter Ended 2001	March 31	June 30	September 30	December 31	Total
Net Sales	$165,260	$152,738	$141,447	$148,505	$607,950
Gross Profit	58,891	50,291	45,970	49,787	204,939
Net Income	7,987	3,181	1,691	2,332	15,191
Per Share	.27	.10	.06	.08	.51

REPORT OF ERNST & YOUNG, LLP, INDEPENDENT AUDITORS

We have audited the accompanying statement of consolidated financial position of Myers Industries, Inc. (an Ohio Corporation) and Subsidiaries as of December 31, 2002 and the related statements of consolidated income, shareholders' equity and comprehensive income and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. The consolidated financial statements of Myers Industries, Inc. and Subsidiaries as of December 31, 2001 and for each of the two years in the period then ended were audited by other auditors who have ceased operations and whose report dated February 15, 2002, expressed an unqualified opinion on those statements before the revisions described below and in the Goodwill and Intangible Assets note and the 2002 restatement adjustment for the retroactive effect of the five-for-four stock split described below and in the Net Income Per Share note.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Myers Industries, Inc. and Subsidiaries at December 31, 2002 and the consolidated results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

As explained in the Goodwill and Intangible Assets note, effective January 1, 2002, the Company changed its method of accounting for goodwill.

As discussed above, the financial statements of Myers Industries, Inc. as of December 31, 2001, and for each of the two years in the period then ended were audited by other auditors who have ceased operations. As described in the Goodwill and Intangible Assets note, these financial statements have been revised to include the transitional disclosures required by Statement of Financial Accounting Standards (SFAS) No. 142, *Goodwill and Other Intangible Assets* , which was adopted by the Company as of January 1, 2002. Our audit procedures with respect to the disclosures for 2001 and 2000 in the Goodwill and Intangible Assets note included (a) agreeing the previously reported net income and net income per share to the previously issued financial statements and the adjustments to those amounts representing amortization expense (including any related tax effects) recognized in those periods related to goodwill to the Company's underlying records obtained from management, and (b) testing the mathematical accuracy of the calculation of adjusted net income. Also, as described in the Net Income Per Share note, in 2002 the Company's Board of Directors approved a five-for-four stock split, and all references to the number of shares, per share information and the number of stock options in the financial statements have been adjusted to reflect the stock split on a retroactive basis. We audited the adjustments that were applied to restate the number of shares and per share information and the number of stock options reflected in the 2001 and 2000 financial statements. Our procedures included (a) agreeing the authorization for the five-for-four stock split to the Company's underlying records obtained from management, and (b) testing the mathematical accuracy of the restated number of shares, net income per share, stock option information and all other per share amounts.

In our opinion, the disclosures for 2001 and 2000 in the Goodwill and Intangible Assets note are appropriate and the adjustments to reflect the five-for-four stock split are appropriate and have been properly applied. However, we were not engaged to audit, review, or apply any procedures to the 2001 or 2000 financial statements of the Company other than with respect to such disclosures and adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2001 or 2000 financial statements taken as a whole.

/s/ ERNST & YOUNG LLP

Akron, Ohio
February 12, 2003

This report is a copy and has not been reissued by Arthur Andersen, LLP.

This report references the Company's balance sheet as of December 31, 2000 and its related consolidated statements of Income, shareholders' equity and cash flows for the year ended December 31, 1999 which are not presented herein.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

We have audited the accompanying statements of consolidated financial position of Myers Industries, Inc. (an Ohio Corporation) and Subsidiaries as of December 31, 2001 and 2000, and the related statements of consolidated income, shareholders' equity and comprehensive income and cash flows for each of the three years in the period ended December 31, 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Myers Industries, Inc. and Subsidiaries as of December 31, 2001 and 2000, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

ARTHUR ANDERSEN LLP

/s/ Arthur Andersen LLP

Cleveland, Ohio,
February 15, 2002

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Statements of Consolidated Income

For The Years Ended December 31, 2002, 2001 and 2000

	2002	2001	2000
Net sales	**$607,991,158**	$607,950,431	$652,659,900
Cost of sales	**406,572,783**	403,011,346	435,081,945
Gross profit	**201,418,375**	204,939,085	217,577,955
Operating expenses			
Selling	**88,407,389**	88,020,857	85,632,525
General and administrative	**60,840,409**	70,979,067	68,675,568
	149,247,798	158,999,924	154,308,093
Operating income	**52,170,577**	45,939,161	63,269,862
Interest			
Income	**(461,038)**	(695,140)	(972,248)
Expense	**12,270,787**	19,394,282	23,332,503
	11,809,749	18,699,142	22,360,255
Income before income taxes	**40,360,828**	27,240,019	40,909,607
Income taxes	**16,401,000**	12,049,000	16,909,000
Net income	**$ 23,959,828**	$ 15,191,019	$ 24,000,607
Net income per share	**$ .80**	$ .51	$ .80
Weighted average shares outstanding	**29,971,843**	29,752,373	29,828,210

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Statements of Consolidated Financial Position

As Of December 31, 2002 and 2001

	2002	2001
Assets		
Current Assets		
Cash	**$ 1,702,334**	$ 7,074,964
Accounts receivable — less allowances of $4,507,000 and $4,417,000, respectively	**111,207,172**	104,602,982
Inventories		
Finished and in-process products	**66,819,085**	66,239,288
Raw materials and supplies	**16,280,910**	15,109,952
	83,099,995	81,349,240
Prepaid expenses	**5,130,856**	3,591,411
Total Current Assets	**201,140,357**	196,618,597
Other Assets		
Goodwill	**204,465,504**	187,960,222
Patents and other intangible assets, net	**2,422,772**	2,834,582
Other	**3,658,670**	4,017,156
	210,546,946	194,811,960
Property, Plant and Equipment, at Cost		
Land	**7,878,664**	7,311,493
Buildings and leasehold improvements	**77,061,850**	73,983,923
Machinery and equipment	**318,617,656**	282,140,259
	403,558,170	363,435,675
Less allowances for depreciation and amortization	**212,763,143**	172,699,854
	190,795,027	190,735,821
	$602,482,330	$582,166,378
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable	**$ 49,970,910**	$ 44,818,664
Accrued expenses		
Employee compensation and related items	**29,843,708**	25,501,181
Taxes, other than income taxes	**3,260,304**	2,632,663
Accrued interest	**754,668**	1,207,733
Other	**12,849,101**	12,971,309
Current portion of long-term debt	**20,690,265**	17,767,688
Total Current Liabilities	**117,368,956**	104,899,238
Long-term Debt, less current portion	**212,222,615**	247,145,234
Deferred Income Taxes	**17,201,131**	12,595,697
Shareholders' Equity		
Serial Preferred Shares (authorized 1,000,000 shares)	**–0–**	–0–
Common Shares, without par value (authorized 60,000,000 shares; outstanding 30,071,736 and 29,809,618 shares, respectively)	**18,301,212**	14,503,828
Additional paid-in capital	**216,077,838**	217,594,648
Accumulated other comprehensive income	**(16,590,693)**	(34,411,755)
Retained income	**37,901,271**	19,839,488
	255,689,628	217,526,209
	$602,482,330	$582,166,378

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Statements of Consolidated Shareholders' Equity and Comprehensive Income

For The Years Ended December 31, 2002, 2001 and 2000

	Common Shares		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Retained Income	Comprehensive Income
	Number	Amount				
Balance at January 1, 2000	19,987,446	$12,256,209	$169,508,024	$(19,013,675)	$ 44,996,259	$ 0
Additions						
Net income	–0–	–0–	–0–	–0–	24,000,607	$24,000,607
Sales under option plans	14,796	9,134	135,970	–0–	–0–	–0–
Employees stock purchase plan	42,605	25,988	458,816	–0–	–0–	–0–
Dividend reinvestment plan	13,033	7,949	164,223	–0–	–0–	–0–
Deductions						
Purchases for treasury	(428,800)	(260,620)	(5,271,582)	–0–	–0–	–0–
Dividends — $.17 per share	–0–	–0–	–0–	–0–	(4,969,876)	–0–
10% stock dividend	1,960,932	1,196,170	24,784,392	–0–	(25,989,239)	–0–
Foreign currency translation adjustment	–0–	–0–	–0–	(8,136,041)	–0–	(8,136,041)
Balance at December 31, 2000	21,590,012	$13,234,830	$189,779,843	$(27,149,716)	$ 38,037,751	$15,864,566
Additions						
Net income	–0–	–0–	–0–	–0–	15,191,019	15,191,019
Sales under option plans	46,404	26,707	331,899	–0–	–0–	–0–
Employees stock purchase plan	35,204	21,474	410,218	–0–	–0–	–0–
Dividend reinvestment plan	11,830	8,840	365,917	–0–	–0–	–0–
Deductions						
Dividends — $.18 per share	–0–	–0–	–0–	–0–	(5,454,868)	–0–
10% stock dividend	2,164,244	1,211,977	26,706,771	–0–	(27,934,414)	–0–
Foreign currency translation adjustment	–0–	–0–	–0–	(7,262,039)	–0–	(7,262,039)
Balance at December 31, 2001	23,847,694	$14,503,828	$217,594,648	(34,411,755)	$ 19,839,488	$ 7,928,980
Additions						
Net income	–0–	–0–	–0–	–0–	23,959,828	23,959,828
Sales under option plans	166,837	102,297	1,562,041	–0–	–0–	–0–
Employees stock purchase plan	30,035	18,321	359,833	–0–	–0–	–0–
Dividend reinvestment plan	16,415	10,015	228,067	–0–	–0–	–0–
Foreign currency translation adjustment	–0–	–0–	–0–	19,404,517	–0–	19,404,517
Deductions						
Dividends — $.20 per share	–0–	–0–	–0–	–0–	(5,878,169)	–0–
Five-for-four stock split	6,010,755	3,666,751	(3,666,751)	–0–	(19,876)	
FAS 87 additional pension liability	–0–	–0–	–0–	(1,583,455)	–0–	(1,583,455)
Balance at December 31, 2002	**30,071,736**	**$18,301,212**	**$216,077,838**	**$(16,590,693)**	**$ 37,901,271**	**$41,780,890**

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Statement of Consolidated Cash Flows

For The Years Ended December 31, 2002, 2001 and 2000

	2002	2001	2000
Cash Flows from Operating Activities			
Net income	**$ 23,959,828**	$ 15,191,019	$ 24,000,607
Items not affecting use of cash			
Depreciation	**34,550,402**	33,361,480	33,075,562
Amortization of goodwill	**0**	9,223,542	8,949,361
Amortization of other intangibles	**1,163,688**	1,320,197	802,606
Deferred income taxes	**4,526,372**	1,632,285	964,870
Cash flow provided by (used for) working capital			
Accounts receivable	**553,688**	18,608,281	(11,646,970)
Inventories	**741,868**	6,359,412	(3,079,902)
Prepaid expenses	**(1,481,808)**	(1,220,662)	3,292,023
Accounts payable and accrued expenses	**1,491,683**	(7,674,145)	10,978,852
Net cash provided by operating activities	**65,505,721**	76,801,409	67,337,009
Cash Flows From Investing Activities			
Acquisition of businesses, net of cash acquired	**(2,819,901)**	(7,480,000)	(17,529,677)
Additions to property, plant and equipment, net	**(28,389,133)**	(25,182,509)	(43,606,144)
Other	**(298,226)**	(1,807,899)	42,204
Net cash used for investing activities	**(31,507,260)**	(34,470,408)	(61,093,617)
Cash Flows From Financing Activities			
Repayment of long-term debt	**(12,000,000)**	(12,000,000)	(8,000,000)
Net borrowing (repayments) – on credit facility	**(23,773,496)**	(21,144,207)	12,540,289
Cash dividends paid	**(5,878,169)**	(5,454,868)	(4,969,876)
Proceeds from issuance of common stock	**2,280,574**	1,165,055	802,080
Repurchase of common stock	**0**	0	(5,532,202)
Net cash used for financing activities	**(39,371,091)**	(37,434,020)	(5,159,709)
Increase (Decrease) in Cash	**(5,372,630)**	4,896,981	1,083,683
Cash at January 1	**7,074,964**	2,177,983	1,094,300
Cash at December 31	**$ 1,702,334**	$ 7,074,964	$ 2,177,983
Supplemental Disclosures of Cash Flow Information			
Cash paid during the year for			
Interest	**$ 12,023,900**	$ 19,715,515	$ 21,370,386
Income taxes	**$ 11,617,883**	$ 11,478,129	$ 17,558,167

The accompanying notes are an integral part of these statements.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements

For the Years Ended December 31, 2002, 2001 and 2000

Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements include the accounts of Myers Industries, Inc. and all wholly owned subsidiaries (Company). Significant intercompany accounts and transactions have been eliminated in consolidation. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures at the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results could differ from those estimates.

Translation of Foreign Currencies

All balance sheet accounts of consolidated foreign subsidiaries are translated at the current exchange rate as of the end of the accounting period and income statement items are translated at an average currency exchange rate. The resulting translation adjustment is recorded in other comprehensive income as a separate component of shareholders' equity.

Financial Instruments

Financial instruments, consisting of trade and notes receivable, and long-term debt, consisting of borrowings at variable interest rates, are considered to have a fair value which approximates carrying value at December 31, 2002.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentration of credit risk primarily consist of trade accounts receivable. The concentration of accounts receivable credit risk is generally limited based on the Company's diversified operations, with customers spread across many industries and countries. No single customer accounts for more than two percent of total sales and no country, outside of the United States, accounts for more than ten percent of total sales. In addition, management has established certain requirements that customers must meet before credit is extended. The financial condition of customers is continually monitored and collateral is usually not required.

Inventories

Inventories are stated at the lower of cost or market. For approximately 41 percent of its inventories, the Company uses the last-in, first-out (LIFO) method of determining cost. All other inventories are valued at the first-in, first-out (FIFO) method of determining cost.

If the FIFO method of inventory cost valuation had been used exclusively by the Company, inventories would have been $4,455,000, $3,731,000 and $4,756,000 higher than reported at December 31, 2002, 2001 and 2000, respectively.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and amortization. The Company provides for depreciation and amortization on the basis of the straight-line method over the estimated useful lives of the assets as follows:

Buildings	20 to 30 years
Leasehold Improvements	7 to 10 years
Machinery & Equipment	3 to 10 years
Vehicles	1 to 3 years

Long-Lived Assets

The Company reviews its long-lived assets and identifiable intangible assets with finite lives for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Measurement of the amount of impairment may be based on appraisal, market values of similar assets or discounted future cash flows resulting from the use and ultimate disposition of the asset. There were no impairment charges recorded in connection with the long-lived assets in 2002, 2001 or 2000.

In October 2001, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets.” SFAS No. 144 became effective for the Company in 2002 and establishes guidelines for accounting for the impairment of long-lived assets. The provisions of SFAS No. 144 had no impact on the Company’s financial statements upon adoption.

Revenue Recognition

The Company recognizes revenue from sales when goods are shipped and title has passed to the customer.

Income Taxes

Deferred income taxes are provided to recognize differences between financial statement and income tax reporting, principally for depreciation, non-deductible reserves and certain valuation allowances. No provision is made for U.S. income taxes on the unremitted earnings of foreign subsidiaries as the Company’s intention is to indefinitely reinvest these earnings in the operations of these subsidiaries.

Goodwill and Intangible Assets

Effective January 1, 2002, the Company adopted the provisions of SFAS No. 141, “Business Combinations” and SFAS No. 142, “Goodwill and Other Intangible Assets.” SFAS No. 141 requires that all business combinations be accounted for by the purchase method and that certain acquired intangible assets be recognized as assets apart from goodwill. No reclassification of intangible assets apart from goodwill was necessary as a result of the Company adopting the new standard.

Under the provisions of SFAS No. 142, the Company was required to perform a transitional goodwill impairment test within six months of adopting the new standard and to test for impairment on at least an annual basis thereafter. For purposes of transitional impairment testing, the Company determined the fair value of its reporting units using discounted cash flow models and relative market multiples for comparable businesses. The Company compared the fair value of each of its reporting units to their respective carrying values, including related goodwill, which resulted in no impairment being recognized. Evaluation of recorded

goodwill as of October 1, 2002, the date of the Company's annual impairment testing, also resulted in no indication of goodwill impairment.

In accordance with SFAS No. 142, the Company discontinued the amortization of goodwill effective January 1, 2002, at which time accumulated amortization was $30.7 million. Had goodwill amortization not been recorded in 2001 and 2000, income before taxes would have increased $9.2 million and $8.9 million, respectively, while net income would have increased $7.1 million to $22.3 million and $6.8 million to $30.8 million. Net income per share would have increased by $.24 and $.23 for 2001 and 2000, respectively.

Net Income Per Share

Net income per share, as shown on the Statements of Consolidated Income, is determined on the basis of the weighted average number of common shares outstanding during the year, and for all periods shown basic and diluted earnings per share are identical. During the year ended December 31, 2002, the Company declared a five-for-four stock split and during fiscal years 2001 and 2000, the Company paid a ten percent stock dividend. All per share data has been adjusted for the stock split and stock dividends.

Stock Compensation

The Company accounts for stock compensation arrangements using the intrinsic value in Accounting Principles Board (APB) Opinion No. 25, "Accounting for Stock Issued to Employees." In accordance with the intrinsic value method, the Company has not recognized any expense related to stock options, as options have only been granted with an exercise price equal to the market value of the shares at the date of the grant.

The alternative policy in SFAS No. 123, "Accounting for Stock Based Compensation," provides that compensation expense be recognized based on the fair value of the options awarded, determined by an option pricing model. If the Company had recognized compensation expense using the fair value method under SFAS No. 123 rather than APB 25, net income would not have been materially different than reported amounts and net income per share would be identical for 2002, 2001 and 2000. In calculating the compensation expense under SFAS No. 123, the Company assumes that all options will vest and be exercised at the expiration date of the grant. Other assumptions used in calculating the compensation expense for options granted in 2002 include a dividend yield of 1.6 percent, a risk free interest rate of 3.85 percent and a volatility measure based on the Company's stock beta of .40.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock Based Compensation-Transition and Disclosure," as an amendment to SFAS No. 123. SFAS No. 148 provides for alternative methods of transition for a voluntary change to the fair value based method of accounting for stock based employee compensation. In addition, SFAS No.148 amends the disclosure requirements to require prominent disclosure in both interim and annual financial statements about the method of accounting used for stock based employee compensation and the effect of the method on reported results. The Company adopted the disclosure provisions of SFAS No. 148 effective December 31, 2002.

Acquisitions

In October 2000, the Company acquired R.B. Manufacturing (RB), a Sandusky, Ohio manufacturer of material handling carts, and Best Plastics, Inc., a Cassopolis, Michigan manufacturer of thermoformed and rotational molded plastic products. Total cost of the acquisitions was approximately $18.2 million and both acquisitions have been accounted for under the purchase method of accounting. The excess of purchase price over the fair value of assets acquired was approximately $12.4 million. Consolidated pro-forma sales, income and earnings per share, adjusted to reflect the acquisitions of RB and Best, would not be materially different from the reported amounts for fiscal year 2000.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

In 2002, the Company paid approximately $2.8 million as additional and final consideration in connection with the acquisition of Listo Products, Ltd. (Listo). Listo was acquired in August 1999 for a total cost, including the additional consideration noted above, of approximately $18 million.

Stock Options

In 1999, the Company and its shareholders adopted the 1999 Stock Plan allowing the Board of Directors to grant key employees and Directors the right to purchase Common Stock of the Company at the market price on the date of grant. In general, options granted and outstanding permit 20 percent of the shares granted to be exercised after six months, with additional vesting of 20 percent exercisable each year thereafter, with the options expiring six years from the date of grant. At December 31, 2002, there were 1,551,733 stock option shares available for future grant. The activity listed below covers the 1999 Stock Plan, the 1997 Incentive Stock Plan and the 1992 Stock Option Plan.

Options granted during the past three years:

Year	Shares	Price
2002	**6,250**	**$ 12.32**
2001	300,212	$8.36 to $10.40
2000	16,504	$ 8.18 to $ 9.32

Options exercised during the past three years:

Year	Shares	Price
2002	**255,000**	**$8.18 to $9.92**
2001	72,098	$8.55 to $9.83
2000	30,534	$7.13 to $8.12

Options outstanding and exercisable at December 31, 2002, 2001 and 2000 were as follows:

Year	Outstanding	Range of Exercise Prices	Exercisable	Weighted Average Exercise Price
2002	**911,871**	**$8.18 to $15.78**	**675,288**	**$10.51**
2001	1,181,309	$8.18 to $15.78	743,719	$10.03
2000	1,028,616	$8.18 to $15.78	640,379	$10.26

Long-Term Debt and Credit Agreements

Long-term debt at December 31, consisted of the following:

	2002	2001
Revolving credit agreement	**$174,179,776**	$192,992,890
Term loan	**41,500,000**	53,500,000
Industrial revenue bonds	**4,000,000**	4,000,000
Other	**13,233,104**	14,420,032
	232,912,880	264,912,922
Less current portion	**20,690,265**	17,767,688
	$212,222,615	$247,145,234

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

The Company has a Multi-Currency Loan Agreement with a group of banks which at December 31, 2002 provides for a $41.5 million term loan facility and a revolving credit facility in five currencies, approximating $245 million (US). Amounts available under the revolving credit facility are 185 million US dollars, 30 million euros, 23 million Canadian dollars, 63 million Danish kroners, and 3.0 million pound sterling. At December 31, 2002, the amount borrowed was $41.5 million under the term loan, and $156.0 million US dollars, 2.3 million euros, 13.4 million Canadian dollars, 40.0 million Danish kroners and 1.0 million pound sterling under the revolving credit facility.

Interest is based upon LIBOR for U.S. dollars and similar bases for the other currencies plus an applicable margin that varies depending on the Company's ratio of total debt to earnings before interest, taxes, depreciation and amortization (EBITDA). The current average interest rate on the outstanding advances at December 31, 2002 is 3.31 percent. In addition, the Company pays a quarterly facility fee at a rate dependent on the EBITDA ratio, which was 45 basis points at December 31, 2002. The Loan Agreement expires in February 2005.

The Loan Agreement contains covenants which include among other things, the maintenance of certain financial ratios regarding leverage, net worth, interest coverage, and limits as to payments for cash dividends and capital expenditures. At December 31, 2002, the Company was in compliance with all of its debt covenants. In addition, the Loan Agreement restricts debt outside the facility to $25 million. At December 31, 2002, the Company had $17.2 million borrowed against this limit consisting of industrial revenue bonds, certain indebtedness of acquired companies, and in-country credit facilities for the Company's international operations. The weighted average interest rate on these amounts outstanding was 3.8 percent at December 31, 2002.

Maturities of long-term debt for the five years ending December 31, 2007 are: $21,000,000 in 2003; $27,000,000 in 2004; $175,000,000 in 2005; $1,000,000 in 2006 and $1,000,000 in 2007.

Retirement Plans

The Company and certain of its subsidiaries have pension and profit sharing plans covering substantially all of their employees. Two plans are defined benefit plans with benefits primarily based upon a fixed amount for each completed year of service as defined. It is the Company's policy to fund pension costs accrued, which are at least equal to the minimum required contribution as defined by the Employee Retirement Income Security Act of 1974.

For the Company's defined benefit plans, the net periodic pension cost was as follows:

	2002	2001	2000
Service cost	**$ 188,990**	$ 179,192	$ 131,294
Interest cost	**303,202**	288,493	259,886
Expected return on assets	**(261,029)**	(291,192)	(333,208)
Amortization of transition obligation	**(2,942)**	2,525	6,497
Amortization of prior service cost	**42,776**	42,776	27,825
Amortization of net loss (gain)	**14,032**	0	(42,305)
Net periodic pension cost	**$ 285,029**	$ 221,794	$ 49,989

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

The reconciliation of changes in projected benefit obligations are as follows:

	2002	2001	2000
Benefit obligation at beginning of year	**$4,485,321**	$3,980,688	$3,444,466
Service cost	**188,990**	179,192	131,294
Interest cost	**303,202**	288,493	259,886
Plan amendments	**0**	0	204,084
Actuarial loss (gain)	**66,248**	190,309	94,742
Benefits paid	**(159,006)**	(153,361)	(153,784)
Benefit obligation at end of year	**$4,884,755**	$4,485,321	$3,980,688

The following table reflects the change in the fair value of the plans' assets:

	2002	2001	2000
Fair value of plan assets at beginning of year	**$3,199,226**	$3,744,411	$4,236,512
Actual return on plan assets	**(550,240)**	(380,259)	(358,045)
Company contribution	**369,000**	6,435	46,618
Expenses paid	**(15,668)**	(18,000)	(26,890)
Benefits paid	**(159,006)**	(153,361)	(153,784)
Fair value of plan assets at end of year	**$2,843,312**	$3,199,226	$3,744,411

The following table provides a reconciliation of the funded status of the plans, both of which were underfunded at December 31, 2002 and 2001:

	2002	2001
Funded status	**($2,041,443)**	($1,286,095)
Unrecognized liability	**(2,946)**	(5,887)
Unrecognized prior service cost	**361,702**	404,477
Unrecognized net loss	**1,586,401**	707,248
Net amount recognized	**($ 96,286)**	($ 180,257)

Under the provisions of SFAS No. 87, the Company recorded an additional minimum pension liability of $1,945,157 at December 31, 2002, of which $1,583,455 has been recorded as a component of accumulated other comprehensive income and $361,702 as an intangible pension asset.

Assumptions used for these plans were a discount rate of 6.75 percent and expected rate of return on plan assets of 8.0 percent. Future benefit increases were not considered as there is no substantive commitment to increase benefits.

A profit sharing plan is maintained for the Company's U.S. based employees, not covered under defined benefit plans, who have met eligibility service requirements. The amount to be contributed by the Company under the profit sharing plan is determined at the discretion of the Board of Directors. Profit sharing plan expense was $1,700,000, $1,500,000, and $2,000,000 for the years 2002, 2001 and 2000, respectively. In addition, the Company has a Supplemental Executive Retirement Plan (SERP) to provide participating senior executives with retirement benefits in addition to amounts payable under the profit sharing plan. Expense related to the SERP was $253,000, $108,000 and $128,000 for the years 2002, 2001 and 2000, respectively. The SERP is unfunded apart from the general assets of the Company.

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

Leases

The Company and certain of its subsidiaries are committed under non-cancelable operating leases involving certain facilities and equipment. Aggregate rental expense for all leased assets was $9,395,000, $9,493,000 and $5,416,000 for the years ended December 31, 2002, 2001 and 2000, respectively.

Future minimum rental commitments for the next five years are as follows:

Year Ended December 31,	Commitment
2003	$8,336,000
2004	7,182,000
2005	6,273,000
2006	4,897,000
2007	4,246,000

Income Taxes

The effective tax rate was 40.6% in 2002, 44.2% in 2001 and 41.3% in 2000. A reconciliation of the Federal statutory income tax rate to the Company's effective tax rate is as follows:

	Percent of Pre-Tax Income		
	2002	2001	2000
Statutory Federal income tax rate	**35.0%**	35.0%	35.0%
State Income Taxes — net of Federal tax benefit	**4.2**	3.8	4.2
Foreign tax rate differential	**1.1**	2.1	(.5)
Effect of non deductible depreciation and amortization	**0.0**	2.3	1.3
Other	**0.3**	1.0	1.3
Effective tax rate for the year	**40.6%**	44.2%	41.3%

Income taxes consisted of the following:

	2002		2001		2000	
	Current	Deferred	Current	Deferred	Current	Deferred
(Dollars in thousands)						
Federal	**$ 7,269**	**$3,921**	$ 6,518	$2,140	$12,152	$671
Foreign	**2,392**	**202**	2,322	(529)	1,457	(12)
State and local	**2,135**	**482**	1,651	(53)	2,325	316
	$11,796	**$4,605**	$10,491	$1,558	$15,934	$975

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

Significant components of the Company's deferred taxes as of December 31, 2002 and 2001 are as follows:

	2002	2001
(Dollars in thousands)		
Deferred income tax liabilities		
Property, plant and equipment	**$20,101**	$19,689
Tax deductible goodwill	**2,206**	0
Employee benefit trust	**556**	435
Other	**1,641**	388
	24,504	20,512
Deferred income tax assets		
Compensation	**3,282**	3,276
Inventory valuation	**1,108**	1,246
Allowance for uncollectible accounts	**858**	971
Non-deductible accruals	**2,055**	2,423
	7,303	7,916
Net deferred income tax liability	**$17,201**	$12,596

In addition, at December 31, 2002 the Company has reserved the deferred tax benefit of certain tax loss carry forwards in foreign countries that if realized would reduce future income tax expense by approximately $5,977,000. Of this amount, $2,657,000 expires in various years from 2003 through 2007, and $3,320,000 has no expiration date. The Company also has U.S. foreign tax credit carry forwards of approximately $800,000 expiring in 2004.

Industry Segments

The Company's business units have separate management teams and offer different products and services. Using the criteria of SFAS No.131, these business units have been aggregated into two reportable segments; distribution of aftermarket repair products and services and manufacturing of polymer products. The aggregation of business units is based on management by the chief operating decision maker for the segment as well as similarities of production processes, distribution methods and economic characteristics (e.g. average gross margin and the impact of economic conditions on long-term financial performance).

The Company's distribution segment is engaged in the distribution of equipment, tools and supplies used for tire servicing and automotive underbody repair. The distribution segment operates domestically through 43 branches located in major cities throughout the United States and in foreign countries through export sales and businesses in which the Company holds an equity interest.

The Company's manufacturing segment designs, manufactures and markets a variety of polymer based plastic and rubber products. These products are manufactured primarily through the molding process in facilities throughout the United States and in Europe. Sales to external customers for manufactured plastic products were $406.7 million, $411.1 million and $443.7 million for fiscal years 2002, 2001 and 2000, respectively. Outside sales of manufactured rubber products were $47.3 million, $46.0 million and $50.8 million for fiscal years 2002, 2001 and 2000.

Operating income for each segment is based on net sales less cost of products sold, and the related selling, administrative and general expenses. In computing segment operating income, general corporate overhead expenses and interest expenses are not included. The identifiable assets of each segment include: accounts

MYERS INDUSTRIES, INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements — Continued

receivable, inventory, net fixed assets, goodwill, patents and other intangible assets. Corporate assets are principally land, buildings, computer equipment and cash.

Total sales from foreign business units and export were approximately $182.5 million, $182.0 million and $194.2 million for the years 2002, 2001 and 2000, respectively. There are no individual foreign countries for which sales are material. Long-lived assets in foreign countries consisting primarily of property, plant and equipment and goodwill were approximately $133.9 million at December 31, 2002 and $113.3 million at December 31, 2001. No single customer accounts for 10 percent or more of total company net sales or the net sales of either business segment.

	2002	2001	2000
	(Dollars in thousands)		
Net Sales			
Distribution of aftermarket repair products and services	**$154,028**	$150,932	$158,151
Manufacturing of polymer products	**468,633**	470,387	508,070
Intra-segment elimination	**(14,670)**	(13,369)	(13,561)
	$607,991	$607,950	$652,660
Income Before Income Taxes			
Distribution of aftermarket repair products and services	**$ 16,970**	$ 14,733	$ 15,431
Manufacturing of polymer products	**45,091**	40,597	56,562
Corporate	**(9,890)**	(9,391)	(8,723)
Interest expense-net	**(11,810)**	(18,699)	(22,360)
	$ 40,361	$ 27,240	$ 40,910
Identifiable Assets			
Distribution of aftermarket repair products and services	**$ 50,934**	$ 48,993	$ 57,136
Manufacturing of polymer products	**545,970**	528,775	563,637
Corporate	**6,008**	4,558	2,787
Intra-segment elimination	**(430)**	(160)	(1,456)
	$602,482	$582,166	$622,104
Capital Additions, Net			
Distribution of aftermarket repair products and services	**$ 52**	$ 29	$ 344
Manufacturing of polymer products	**27,895**	24,950	42,787
Corporate	**442**	206	475
	$ 28,389	$ 25,185	$ 43,606
Depreciation			
Distribution of aftermarket repair products and services	**$ 433**	$ 483	$ 496
Manufacturing of polymer products	**33,390**	32,172	31,965
Corporate	**727**	706	615
	$ 34,550	$ 33,361	$ 33,076

MYERS INDUSTRIES, INC.

Employee Stock Purchase Plan

Contents

REPORT OF ERNST & YOUNG, LLP, INDEPENDENT AUDITORS

To the Myers Industries, Inc. Employee
Stock Purchase Plan Administrator:

We have audited the accompanying statement of assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 2002, and the related statement of changes in assets available for plan benefits for the period then ended. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 2001 and for each of the two years in the period then ended, were audited by other auditors, who have ceased operations, and whose report dated February 15, 2002, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 2002, and the changes in its assets available for plan benefits for the year then ended, in conformity with accounting principles generally accepted in the United States.

/s/ ERNST & YOUNG LLP

Akron, Ohio,
March 24, 2003

This report is a copy and has not been reissued by Arthur Andersen, LLP.

This report references the Myers Industries, Inc. Employee Stock Purchase Plan Statement of Assets available for plan benefits as of December 31, 2000 and the related statement of changes in assets available for plan for the year ended December 31, 1999, which are not presented herein.

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Myers Industries, Inc. Employee
Stock Purchase Plan Administrator:

We have audited the accompanying statements of assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 2001 and 2000, and the related statements of changes in assets available for plan benefits for each of the three years in the period ended December 31, 2001. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for plan benefits of the Myers Industries, Inc. Employee Stock Purchase Plan as of December 31, 2001 and 2000, and the changes in its assets available for plan benefits for each of the three years in the period ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

ARTHUR ANDERSEN LLP

/s/ Arthur Andersen LLP

Cleveland, Ohio,
February 15, 2002

MYERS INDUSTRIES, INC.

Employee Stock Purchase Plan

Statements Of Assets Available For Plan Benefits
December 31, 2002 and 2001

	2002	2001
Receivable from Trustee (Myers Industries, Inc.)	**$113,348**	$105,837

Statements Of Changes In Assets Available For Plan Benefits
For The Years Ended December 31, 2002, 2001 and 2000

	2002	2001	2000
Contributions:			
Participants' contributions beginning of period	**$ 105,837**	$ 103,928	$ 135,691
Participants' contributions during the period	**456,979**	433,602	443,391
Assets Available for Stock Purchases	**562,816**	537,530	579,082
Less:			
Assets Used for Stock Purchases	**(449,468)**	(431,693)	(475,154)
Assets Available for Plan Benefits at End of Period	**$ 113,348**	$ 105,837	$ 103,928

See the accompanying notes to financial statements.

MYERS INDUSTRIES, INC.

Employee Stock Purchase Plan

Notes To Financial Statements
For The Years Ended December 31, 2002, 2001 and 2000

1. Description of Plan

The following description of the Myers Industries, Inc. (Company) Employee Stock Purchase Plan ("Stock Plan") provides only general information. Participants should refer to the Plan Agreement and Prospectus for the Stock Plan for a more complete description of the Plan's provisions.

(a) **General** . The shareholders of the Company approved the adoption of a nonqualified and a qualified Employee Stock Purchase Plan. The Stock Plan is designed to encourage, facilitate and provide employees with an opportunity to share in the favorable performance of the Company through ownership of the Company's Common Stock. The total number of shares of the Common Stock remaining at December 31, 2002 which may be sold under the Stock Plan is 237,089 shares.

(b) **Purpose** . The purpose of the Stock Plan is to provide employees (including officers) of the Company and its subsidiaries with an opportunity to purchase Common Stock through payroll deductions.

(c) **Administration** . The Stock Plan is administered by a committee appointed by the Board of Directors. All questions of interpretation or application of the Stock Plan are determined by the Board of Directors (or its appointed committee) and its decisions are final, conclusive and binding upon all participants.

(d) **Eligibility and Participation** . Any permanent employee (including an officer) who has been employed for at least one calendar year by the Company, or its subsidiaries who have adopted the Stock Plan, is eligible to participate in the Stock Plan, provided that such employee is employed by the Company on the date their participation is effective and subject to limitations on stock ownership described in the Stock Plan. Eligible employees become participants in the Stock Plan by delivering to the Company a subscription agreement authorizing payroll deductions prior to the commencement of the applicable offering period.

(e) **Offering Dates** . The Stock Plan is implemented by one offering during each calendar quarter. Offering periods commence on the last day of each calendar quarter. The Board of Directors has the power to alter the duration of the offering periods without shareholder approval.

(f) **Purchase Price** . The price at which shares may be purchased in an offering under the Stock Plan is 90% of the fair market value of the Common Stock on the last day of the prior calendar quarter. The fair market value of the Common Stock on a given date is the closing price for that date as listed on the New York Stock Exchange.

(g) **Payroll Deductions** . The purchase price of the shares to be acquired under the Stock Plan are accumulated by payroll deductions over the offering period. The rate of deductions may not be less than five dollars ($5.00) per week or exceed 10% of a participant's compensation, and the aggregate of all payroll deductions during the offering may not exceed 10% of the participant's aggregate compensation for the offering period. A participant may discontinue their participation in the Stock Plan or may decrease or increase the rate of payroll deductions at any time during the offering period by filing with the Company a new authorization for payroll deductions.

All payroll deductions made for a participant are credited to their account under the Stock Plan and are deposited with the general funds of the Company to be used for any corporate purpose. The amount by which an employee's payroll deductions exceed the amount required to purchase whole shares will be placed in a suspense account for the employee with no interest thereon and rolled over into the next offering period.

(h) **Withdrawal** . A participant in the Stock Plan may terminate their interest in a given offering in whole, but not in part, by giving written notice to the Company of their election to withdraw at any time prior to the end of the applicable offering period. Such withdrawal automatically terminates the participant's interest in that

MYERS INDUSTRIES, INC.

Employee Stock Purchase Plan

Notes To Financial Statements — (Continued)

offering, but does not have any effect upon such participant's eligibility to participate in subsequent offerings under the Stock Plan.

(i) **Termination of Employment** . Termination of a participant's employment for any reason, including retirement or death, cancels their participation in the Stock Plan immediately.

(j) **Nonassignability** . No rights or accumulated payroll deductions of an employee under the Stock Plan may be pledged, assigned, transferred or otherwise disposed of in any way for any reason, other than on account of death. Any attempt to do so may be treated by the Company as an election to withdraw from the Stock Plan.

(k) **Amendment and Termination of The Plan** . The Board of Directors may at any time amend or terminate the Stock Plan. Except as provided above, no amendment may be made to the Stock Plan without prior approval of the shareholders if such amendment would increase the number of shares reserved under the Stock Plan, permit payroll deductions at a rate in excess of 10% of a participant's compensation, materially modify the eligibility requirements or materially increase the benefits which may accrue to participants under the Stock Plan.

2. Summary of Significant Accounting Policies

(a) **Basis of Presentation** . The accompanying statements of assets available for plan benefits and statements of changes in assets available for plan benefits are prepared on the accrual basis of accounting.

(b) **Administrative Expenses** . Administrative costs and expenses are paid by the Company.

(c) **Use of Estimates** . The preparation of Financial Statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On June 13, 2002, the Company filed a Current Report on Form 8-K reporting that the Company's Audit Committee of the Board of Directors terminated Arthur Andersen LLP and appointed Ernst & Young LLP as the Company's independent auditors for the Company's fiscal year ended December 31, 2002.

The Audit Committee of the Board of Directors selects the Company's independent accountants. On June 13, 2002 the Audit Committee terminated Arthur Andersen LLP as its independent auditors. Simultaneously with the termination of Arthur Andersen LLP, the Audit Committee appointed Ernst & Young LLP as the Company's independent auditors. The appointment of Ernst & Young LLP was made after significant consideration and review by the Audit Committee, and concluded a thorough and deliberate evaluation including discussions with the Board of Directors and management.

The reports of Arthur Andersen LLP on the Company's financial statements for the fiscal years ended December 31, 2000 and 2001 did not contain an adverse opinion, disclaimer of opinion or qualification or modification as to uncertainty, audit scope or accounting principles. During the fiscal years ended December 31, 2000 and 2001 and during the subsequent interim period, there were no disagreements with Arthur Andersen LLP on any matters of accounting principles or practices, financial statement disclosure or auditing scope or procedures. During the fiscal years ended December 31, 2000 and 2001 and during the subsequent interim period, there were no reportable events (as defined in Item 304(a)(1)(v) of Regulation S-K).

Simultaneously with the dismissal of Arthur Andersen LLP, the Audit Committee appointed Ernst & Young LLP as the Company's independent auditors. During the years ended December 31, 2000 and 2001 and through the date of the Audit Committee's decision, the Company did not consult Ernst & Young LLP regarding the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, or any matter that was either the subject of disagreement on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures or a reportable event as defined in Item 304 (a)(1)(v) of Regulation S-K.

PART III

ITEM 10. Directors and Executive Officers of the Registrant

For information about the directors of the Registrant, see "Election of Directors" on pages 3 through 6 of Registrant's Proxy Statement dated March 17, 2003 ("Proxy Statement"), which is incorporated herein by reference.

Information about the Executive Officers of Registrant appears in Part I of this Report.

Disclosures by the Registrant with respect to compliance with Section 16(a) appear on page 8 of the Proxy Statement, and are incorporated herein by reference.

ITEM 11. Executive Compensation

See "Executive Compensation and Other Information" on pages 9 through 12 of the Proxy Statement, which is incorporated herein by reference.

ITEM 12. Security Ownership of Certain Beneficial Owners and Management

See "Principal Shareholders" and "Election of Directors" on page 22, and pages 3 through 7, respectively, of the Proxy Statement, which are incorporated herein by reference.

Plan Category	(A) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants or Rights	(B) Weighted-average Exercise Price of Outstanding Options, Warrants or Rights	(C) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (A))
Equity Compensation Plans Approved by Security Holders (1)	911,871	$11.14	2,688,923
Equity Compensation Plans Not Approved by Security Holders	-0-	-0-	-0-
Total	911,871	$11.14	2,688,923

(1) This information is as January 30, 2003 and includes the 1992, 1997 and 1999 Stock Plans, and the Employee Stock Purchase Plan.

ITEM 13. Certain Relationships and Related Transactions

None.

PART IV

ITEM 14. Controls and Procedures

Within the 90 days prior to the date of this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act Rule 13a-14. Based upon the evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of December 31, 2002. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to December 31, 2002.

ITEM 15. Exhibits, Financial Statement Schedules and Reports on Form 8-K

The following consolidated financial statements of the Registrant appear in Part II of this Report:

15. (A)(1) Financial Statements

Consolidated Financial Statements of Myers Industries, Inc. and Subsidiaries

Report of Independent Public Accountants

Statements of Consolidated Financial Position As Of December 31, 2002 and 2001

Statements of Consolidated Income For The Years Ended December 31, 2002, 2001 and 2000

Statements of Consolidated Shareholders' Equity and Comprehensive Income For The Years Ended December 31, 2002, 2001 and 2000

Statements of Consolidated Cash Flows For The Years Ended December 31, 2002, 2001 and 2000

Notes to Consolidated Financial Statements For The Years Ended December 31, 2002, 2001 and 2000

Financial Statements for the Myers Industries, Inc. Employee Stock Purchase Plan

Statements of Assets Available for Plan Benefits As Of December 31, 2002 and 2001

Statements of Changes in Assets Available for Plan Benefits For The Years Ended December 31, 2002, 2001 and 2000

15. (A)(2) Financial Statement Schedules

Selected Quarterly Financial Data For The Years Ended December 31, 2002 and 2001

All other schedules are omitted because they are inapplicable, not required, or because the information is included in the consolidated financial statements or notes thereto which appear in Part II of this Report.

15. (A)(3) Management Contracts or Compensatory Plans or Arrangements

See those documents listed under ITEM 15 (c) which are marked as such.

15. (B) Reports on Form 8-K

No reports on Form 8-K have been filed during the last quarter of 2002.

15. (C) Exhibits

3(a)	Myers Industries, Inc. Amended and Restated Articles of Incorporation. Reference is made to Exhibit (3)(a) to Form 10-Q filed with the Commission on May 17, 1999.
3(b)	Myers Industries, Inc. Amended and Restated Code of Regulations.
10(a)	Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan. Reference is made to Exhibit 10(a) to Form 10-K filed with the Commission on March 30, 2001.
10(b)	Form of Indemnification Agreement for Directors and Officers. Reference is made to Exhibit 10(b) to Form 10-K filed with the Commission on March 30, 2001.*
10(c)	Myers Industries, Inc. Amended and Restated 1992 Stock Option Plan. Reference is made to Exhibit 10(c) to Form 10-K filed with the Commission on March 30, 2001.*
10(d)	Myers Industries, Inc. Amended and Restated Dividend Reinvestment and Stock Purchase Plan. Reference is made to Exhibit 10(d) to Form 10-K filed with the Commission on March 30, 2001.
10(e)	Myers Industries, Inc. 1997 Incentive Stock Plan. Reference is made to Exhibit 10.2 to Form S-8 (Registration Statement No. 333-90367) filed with the Commission on November 5, 1999.*
10(f)	Myers Industries, Inc. Amended and Restated 1999 Incentive Stock Plan. Reference is made to Exhibit 10(f) to Form 10-Q filed with the Commission on May 7, 2002*
10(g)	Myers Industries, Inc. Executive Supplemental Retirement Plan.*
10(h)	Supplemental Compensation Agreement for Milton I. Wiskind dated April 25, 1996.*
10(i)	Employment Contract between Myers Europe, SA (fka Myers AE, SA) and Jean-Paul Lesage dated February 1, 1999.*
10(j)	Description of the terms of employment between Myers Industries, Inc. and Kevin C. O'Neil dated June 10, 2003.*
10(k)	Loan Agreement between Myers Industries, Inc. and Banc One, Michigan, Agent (f/k/a NBD Bank) dated as of February 3, 1999. Reference is made to Exhibit 10(b) to Form 8-K filed with the Commission on February 19, 1999.
10(l)	First Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of August 2, 1999. Reference is made to Exhibit 10(b) to Form 8-K filed with the Commission on August 13, 1999.

10(m)	Annex 1 to First Amendment Loan Agreement, Being the Loan Agreement, as Amended, among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of August 2, 1999. Reference is made to Exhibit 10(c) to Form 8-K filed with the Commission on August 13, 1999.
10(n)	Second Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of August 2, 2000. Reference is made to Exhibit 10(l) to Form 10-K filed with the Commission on March 30, 2001.
10(o)	Third Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of October 6, 2000. Reference is made to Exhibit 10(m) to Form 10-K filed with the Commission on March 30, 2001.
10(p)	Fourth Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of December 31, 2000. Reference is made to Exhibit 10(n) to Form 10-K filed with the Commission on March 30, 2001.
10(q)	Fifth Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, Dated as of August 7, 2001. Reference is made to Exhibit 10(n) to Form 10-Q filed with the Commission on November 13, 2001.
16.1	Reference is made to exhibit 16.1 included in Form 8-K filed with the Commission on June 13, 2002.
21	Subsidiaries of Myers Industries, Inc.
23(a)	Consent of Ernst & Young, LLP, Independent Auditors
23(b)	Statement regarding consent of Arthur Andersen, LLP
23(c)	Consent of Ernst & Young, LLP, Independent Auditors – Myers Industries, Inc. Employee Stock Purchase Plan.
99	Certifications of Stephen E. Myers, Chief Executive Officer, and Gregory J. Stodnick, Vice President – Finance (Chief Financial Officer), of Myers Industries, Inc. Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Indicates executive compensation plan or arrangement.

15.(D) Financial Statements

See subparagraph 15(A)(1) above.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

MYERS INDUSTRIES, INC.

By: /s/ GREGORY J. STODNICK

Gregory J. Stodnick
Vice President — Finance and
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ GREGORY J. STODNICK Gregory J. Stodnick	Vice President — Finance and Chief Financial Officer (Principal Financial and Accounting Officer)	March 26, 2003
/s/ KEITH A. BROWN Keith A. Brown	Director	March 26, 2003
Karl S. Hay	Director	March 26, 2003
/s/ RICHARD P. JOHNSTON Richard P. Johnston	Director	March 26, 2003
Michael W. Kane	Director	March 26, 2003
/s/ EDWARD W. KISSEL Edward W. Kissel	Director	March 26, 2003
/s/ STEPHEN E. MYERS Stephen E. Myers	President, Chief Executive Officer and Director (Principal Executive Officer)	March 26, 2003
/s/ RICHARD L. OSBORNE Richard L. Osborne	Director	March 26, 2003
/s/ JON H. OUTCALT Jon H. Outcalt	Director	March 26, 2003
/s/ MILTON I. WISKIND Milton I. Wiskind	Senior Vice President, Secretary and Director	March 26, 2003

CERTIFICATION PER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Stephen E. Myers, Chief Executive Officer of Myers Industries, Inc., certify that:

1. I have reviewed this annual report on Form 10-K of Myers Industries, Inc.;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

(a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

(b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

(c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

(a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrants' other certifying officers and I have indicated in this annual report whether or not there were significant changes internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: March 26, 2003	/s/ STEPHEN E. MYERS ---------- Stephen E. Myers, Chief Executive Officer

CERTIFICATION PER SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Gregory J. Stodnick, Chief Financial Officer of Myers Industries, Inc., certify that:

1. I have reviewed this annual report on Form 10-K of Myers Industries, Inc.;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and we have:

(a) designed such disclosure controls and procedures to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this annual report is being prepared;

(b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and

(c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

(a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weaknesses in internal controls; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls; and

6. The registrants' other certifying officers and I have indicated in this annual report whether or not there were significant changes internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: March 26, 2003	/s/ GREGORY J. STODNICK ---------- Gregory J Stodnick, Chief Financial Officer

EXHIBIT 3(b)

AMENDED AND RESTATED CODE OF REGULATIONS

OF

MYERS INDUSTRIES, INC.

Effective as of April 26, 2001

ARTICLE
SHAREHOLDERS

SECTION 1. ANNUAL MEETING

The Annual Meeting of Shareholders of the Company for the election of Directors, the consideration of financial statements and other reports to be laid before such meeting, and the transaction of such other business as may be brought before such meeting shall be held on such date and at such hour during the fourth calendar month following the close of the fiscal year of the corporation as may be designated by the Board of Directors, the Chairman of the Board or the President and specified in the notice of the meeting. Upon due notice there may also be considered and acted upon at an Annual Meeting any matter which could properly be considered and acted upon at a Special Meeting.

SECTION 2. SPECIAL MEETINGS

Special Meetings of Shareholders of the Company may be held on any business day when called by the Chairman of the Board, the President, the Board of Directors acting at a meeting, a majority of the Directors acting without a meeting, or persons who hold fifty per cent (50%) of all shares outstanding and entitled to vote thereat. Upon request in writing delivered either in person or by registered mail to the President or the Secretary by any persons entitled to call a Meeting of Shareholders, such Officer shall forthwith cause to be given to the Shareholders entitled thereto the requisite notice of a meeting to be held on the specified date, as provided in Section 4 of this Article I. If such notice is not given within forty-five (45) days after the delivery or mailing of such request, the persons calling the meeting may fix the time of the meeting and give notice thereof in the manner provided by law or as provided in these Regulations, or cause such notice to be given by any designated representative. Calls for Special Meetings shall specify the purpose or purposes thereof, and no business shall be considered at any such meeting other than that specified in the call therefor.

SECTION 3. PLACE OF MEETINGS

Meetings of Shareholders shall be held at the principal office of the Company in Ohio unless the Board of Directors acting at a meeting, or a majority of the Directors acting without a meeting, designates some other place either within or without the State of Ohio and causes the notice thereof to so specify.

SECTION 4. NOTICE OF MEETINGS -- WAIVER

Not less than seven (7) nor more than sixty (60) days before the date fixed for a Meeting of Shareholders, written notice stating the time, place and purposes of such meeting shall be given by or at the direction of the Chairman of the Board, the President, the Secretary, an Assistant Secretary, or any other person required or permitted by these Regulations to give such notice. The notice shall be given by personal delivery, by mail or in any manner provided for under Ohio law, to each Shareholder entitled to notice of the meeting who is of record as of the date next preceding the day on which notice is given, or, if another date thereof is duly fixed, of record as of said date. Such notice shall be addressed to the Shareholder at his address as it appears on the records of the Company, and such notice shall be deemed to have been given on the day provided for under Ohio law, or if mailed when deposited in the mail. If said record date shall fall on a holiday, the record date should be taken as of the close of business on the next preceding day which is not a holiday.

Notice of the time, place and purposes of any Meeting of Shareholders may be waived by any Shareholder in writing, either before or after the holding of such meeting, which writing shall be filed with and entered upon the records of the meeting, or by his attendance at any such meeting without protesting the lack of proper notice prior to or at the commencement of such meeting.

SECTION 5. QUORUM -- ADJOURNMENT

At any meeting of Shareholders, the holders of shares entitling them to exercise a majority of the voting power of the Company, present in person or by proxy, shall constitute a quorum for such meeting; provided, however, that no action required by law, the Amended and Restated Articles of Incorporation or these Regulations to be authorized or taken by the holders of a designated proportion of shares of the Company may be authorized or taken by a lesser proportion.

The holders of a majority of the voting shares represented at the meeting, whether or not a quorum is present, may adjourn such meeting from time to time without notice other than by announcement at the meeting. If any meeting is adjourned, notice of adjournment need not be given if the time and place to which it is adjourned are fixed and announced at such meeting, except as otherwise provided in Article III.

SECTION 6. PROXIES

A person who is entitled to attend a Shareholders' Meeting, to vote thereat or to execute consents, waivers or releases may be represented at such meeting or vote thereat, and execute consents, waivers and releases, and exercise any of his rights by proxy or proxies appointed by a writing signed by such person as provided by the laws of the State of Ohio.

SECTION 7. FINANCIAL REPORTS

At the Annual Meeting, there shall be laid before the Shareholders a financial statement, which may be consolidated, consisting of:

1. A Balance Sheet containing a summary of the assets, liabilities, stated capital and surplus (showing separately any capital surplus arising from unrealized appreciation of assets, other capital surplus, and earned surplus) of the Company as of a date not more than four (4) months before the date of such meeting; and

2. A Statement of Profit and Loss and Surplus, including a summary of profits, dividends paid, and other changes in the surplus accounts of the Company, for the year ending with the date of such Balance Sheet.

An Opinion signed by the President or a Vice President or Treasurer, or Assistant Treasurer, or by a public accountant or firm of public accountants, shall be appended to such financial statement to the effect that the financial statement presents fairly the position of the Company and the results of its operations in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period, or such other Opinion as is in accordance with sound accounting practice.

SECTION 8. ORGANIZATION OF MEETINGS

The Board of Directors shall determine from time to time the Officer who shall preside at all Meetings of Shareholders.

The Secretary or Assistant Secretary shall act as secretary and keep the minutes of all meetings and in the absence of the Secretary and Assistant Secretary, the presiding Officer at the meeting shall appoint any other Officer to act in his place.

At each meeting an alphabetically arranged list or classified list of Shareholders of record who are entitled to vote as of the applicable record date, showing their respective addresses and the number and class of shares held by each, shall be produced by the Secretary, Assistant Secretary or the particular agent having charge of the transfer of the shares. This list, when certified by such Officer or agent, shall be prima facie evidence of the ownership or the facts shown therein.

SECTION 9. INSPECTORS OF ELECTION

The Directors, in advance of any Meeting of Shareholders, may appoint any person(s) as an Inspector of Election to act at such meeting or any adjournments thereof. If Inspector(s) are not so appointed, the Officer or person acting as Chairman of any such meeting may and on the request of any Shareholder or his proxy shall make such appointment.

In case any person appointed as Inspector fails to appear or act, the vacancy may be filled by appointment made by the Directors in advance of the meeting, or at the meeting by the Officer or person acting as Chairman.

If there are three (3) or more Inspectors, the decision, act or certification of a majority of them shall be effective in all respects as the decision, act or certification of all.

The Inspector(s) shall determine the number of shares outstanding, the voting rights with respect to each of the shares represented at the meeting, the existence of a quorum, and the authenticity, validity and factual effect of the proxies; receive votes, ballots, consents, waivers or releases; hear and determine all matters of challenges, ownership and questions arising in connection with the voting; count and tabulate all votes, consents, waivers and releases; determine and announce the result; and do such other acts as are proper to conduct the election or vote with fairness to all Shareholders.

On request, the Inspector(s) shall make a report in writing on any question or matter determined by them and execute a certification of any fact found by them. The certification of the Inspector(s) shall be prima facie evidence of the facts stated therein and of the results of the voting as certified by them.

SECTION 10. VOTING

In all cases except where otherwise provided by statute, the Amended and Restated Articles of Incorporation or these Regulations, every Shareholder entitled to vote shall be entitled to cast one vote, in person or by proxy, on each proposal submitted to the meeting for each share held of record by him on the record date for the determination of the Shareholders entitled to vote at such meeting, and at any meeting at which a quorum is present all questions and business which shall come before the meeting shall be determined by the vote of the holders of a majority of such voting shares as are represented in person or by proxy.

ARTICLE II
BOARD OF DIRECTORS

SECTION 11. GENERAL POWERS

Except where the law, the Amended and Restated Articles of Incorporation or these Regulations require action to be authorized or taken by Shareholders, all of the authority of the Company shall be exercised by the Board of Directors.

SECTION 12. NUMBER OF DIRECTORS

The Board of Directors of the Company, none of whom need be Shareholders, shall consist of not less than seven (7) nor more than fifteen (15) members. Without amendment of these Regulations, the number of Directors may be fixed or changed at any Annual or Special Meeting of Shareholders called for that purpose at which a quorum is present, by the affirmative vote of the holders of a majority of the shares which are represented at the meeting and entitled to vote on such proposal, but no reduction in the number of Directors shall of itself have the effect of shortening the term of any incumbent Director.

SECTION 13. ELECTION OF DIRECTORS

Directors shall be elected at the Annual Meeting of Shareholders, but when the Annual Meeting is not held or Directors are not elected thereat, they may be elected at a Special Meeting of Shareholders called and held for that purpose.

At a meeting of Shareholders at which Directors are to be elected, only persons nominated as candidates shall be eligible for election as Directors, and the candidates receiving the greatest number of votes shall be elected. Voting in the election of Directors may be cumulative as provided by statute.

SECTION 14. TERM OF OFFICE AND VACANCIES

The term of office of each Director shall be one (1) year and Directors shall hold office until the Annual Meeting of Shareholders next succeeding their election at which their term of office expires and until their successors are elected and qualified, or until their earlier resignation, removal from office, or death. Any Director may resign at any time by oral statement to that effect made at a meeting of the Board or in a writing to that effect delivered to the Secretary or Assistant Secretary, such resignation to take effect immediately or at such other time as the Director may specify.

In the event of the occurrence of any vacancy or vacancies in the Board of Directors irrespective of the reason therefor, the remaining Directors, though less than a majority of the

whole authorized number of Directors, may upon vote of a majority of their number fill such vacancy for the unexpired term.

SECTION 15. MEETINGS

As soon after each Annual Meeting of Shareholders as practicable, the Directors shall hold an organizational meeting for the purpose of electing Officers and the transaction of any other business. Other meetings of the Board may be held at any time upon the call of the Chairman of the Board, the President, or any two (2) Directors. Meetings of the Board may be held within or without the State of Ohio. Notice of the time and place of each meeting of the Board shall be given to each Director as provided for under Ohio law, at least two (2) days before the meeting, which notice need not specify the purposes of the meeting. Unless otherwise specifically stated in the notice thereof any business may be transacted at any meeting of the Board.

Notice of any meeting of the Board may be waived by any Director in writing, either before or after such meeting, or by his attendance at any such meeting without protesting the lack of proper notice prior to or at the commencement of such meeting. If any meeting is adjourned, notice of the adjournment need not be given if the time and place to which it is adjourned are fixed and announced at such meeting.

SECTION 16. ACTION OF DIRECTORS WITHOUT A MEETING

Any action which may be taken at a meeting of the Board or at a meeting of a Committee of Directors may be taken without a meeting if approved and authorized by a writing or writings signed by all the Directors or members of the Committee, respectively, which writing or writings shall be filed or entered upon the records of the Company.

SECTION 17. QUORUM

Four (4) Directors shall be necessary to constitute a quorum for the transaction of business at a meeting, provided that a majority of the Directors at a meeting duly held, whether or not a quorum exists, may adjourn such meeting form time to time.

The act of a majority of the Directors present at a meeting at which a quorum is present is the act of the Board unless the act of a greater number is required by the Amended and Restated Articles of Incorporation or these Regulations.

SECTION 18. COMMITTEES

The Board of Directors may from time to time appoint three (3) or more Directors to constitute one or more Committees of Directors. The resolution establishing each such Committee shall specify a designation by which it shall be known and shall fix its purpose,

powers, authority and duration of existence. The Board of Directors may delegate to any such Committee any of the authority of the Board, however conferred, other than that of filling vacancies among the Directors or in any Committee of Directors.

The Board of Directors may likewise appoint one or more Directors as alternate members of any such Committee, who may take the place of any absent member or members at any meeting of such Committee.

Each such Committee and each member thereof shall serve at the pleasure of the Board of Directors, shall act only in the intervals between meetings of the Board, and shall be subject to the control and direction of the Board. All actions taken by any such Committee shall be reported in writing to the Board at its first meeting thereafter.

An act or authorization of any act by any such Committee within the authority delegated to it by the resolution establishing it shall be effective for all purposes as the act or authorization by the Board of Directors.

In every case, the affirmative vote of a majority of its members at a meeting, or the written consent of all of the members of any such Committee without a meeting, shall be necessary for the approval of any action.

In particular, the Board of Directors may create an Executive Committee in accordance with the foregoing provisions of this Section. If created, the Executive Committee shall possess and may exercise all of the powers of the Board in the management and control of the business of the Company during the intervals between meetings of the Board subject to the foregoing provisions of this Section. The Chairman of the Executive Committee shall be determined by the Board of Directors from time to time. All action taken by the Executive Committee shall be reported in writing to the Board of Directors at its first meeting thereafter.

SECTION 19. COMPENSATION

For his attendance at each meeting of the Board of Directors or of a Committee of Directors, or for other services rendered, each Director shall receive such reasonable compensation, reimbursement for expenses, and other benefits as the Board shall from time to time determine and irrespective of any personal interest of any of them. The Board shall also have authority to provide for reimbursement for expenses and to establish reasonable compensation and other benefits for services rendered to the Company by each Officer and may delegate such authority to one or more Officers or Directors.

ARTICLE III
RECORD DATES

For any lawful purpose including without limitation the determination of the Shareholders who are entitled to:

1. receive notice of or to vote at a Meeting of Shareholders,

2. receive payment of any dividend or distribution,

3. receive or exercise rights of purchase of or subscription for, or exchange or conversion or, shares or other securities, subject to contract rights with respect thereto, or

4. participate in the execution of written consents, waivers or releases,

the Board of Directors may fix a record date which shall not be a date earlier than the date on which the record date is fixed and, in the cases provided for in clauses (1), (2) and (3) above, shall not be more than sixty (60) days preceding the date of the Meeting of Shareholders, or the date fixed for the payment of any dividend or distribution, or the date fixed for the receipt or the exercise of rights, as the case may be. The record date for the purpose of the determination of the Shareholders who are entitled to receive notice of or to vote at a Meeting of Shareholders shall continue to be the record date for all adjournments of such meeting, unless the Board of Directors or the persons who shall have fixed the original record date shall, subject to the limitations set forth in this Article, fix another date. In case a new record date is so fixed, notice thereof and of the date to which the meeting shall have been adjourned shall be given to Shareholders of record as of such date in accordance with the same requirements as those applying to a meeting newly called. The Board of Directors may close the share transfer books against transfers of shares during the whole or any part of the period provided for in this Article, including the date of the Meeting of Shareholders and the period ending with the date, if any, to which adjourned.

ARTICLE IV
OFFICERS

SECTION 20. GENERAL PROVISIONS, POWERS AND DUTIES

The Board of Directors may elect a Chairman of the Board and a Controller and shall elect a President, one or more Vice Presidents, a Secretary and a Treasurer, and such other Officers as the Board may from time to time deem necessary. The Chairman of the Board shall be a Director. Any two (2) or more of such offices may be held by the same person, but no Officer shall execute, acknowledge, attest or verify any instrument in more than one capacity if

such instrument is required to be executed, acknowledged, attested or verified by two (2) or more Officers.

All Officers, as between themselves and the Company, shall respectively have such authority and perform such duties as are customarily incident to their respective offices, and as may be specified from time to time by the Board of Directors, regardless of whether such authority and duties are customarily incident to such offices. In the absence of any Officer of the Company, or for any other reason the Board may deem sufficient, the Board may delegate from time to time the powers or duties of such Officer, or any of them, to any other Officer or to any Director.

The Board may from time to time delegate to any Officer authority to appoint and remove subordinate Officers and to prescribe their authority and duties.

Since the lawful purposes of the Company include the acquisition and ownership of real property, personal property and property in the nature of patents, copyrights and trademarks and the protection of the Company's property rights in its patents, copyrights and trademarks, each of the Officers of the Company is empowered to execute any power of attorney necessary to protect, secure, or vest the Company's interest in and to real property, personal property and its property protectable by patents, trademarks and copyright registrations and to secure such patents, copyrights and trademark registrations.

SECTION 21. TERM OF OFFICE AND VACANCIES

The elected Officers of the Company shall hold office until the succeeding organizational meeting of the Board of Directors and until their successors are elected, except in case of resignation, death, removal or retirement. The Board of Directors may remove any Officer at any time, with or without cause, by a majority vote of the members of the Board then in office. Any vacancy in any office may be filled by the Board of Directors.

SECTION 22. CHAIRMAN OF THE BOARD

The Chairman of the Board, if any, shall preside at all meetings of the Board of Directors, and shall have such authority and perform such duties as the Board may determine.

SECTION 23. PRESIDENT

The President shall preside at all meetings of the Board of Directors in the absence of the Chairman of the Board unless otherwise determined by the Board. The President shall have such authority and perform such duties as the Board of Directors may determine.

SECTION 24. CHIEF EXECUTIVE OFFICER

The Board of Directors shall determine from time to time which Officer shall be designated as the Chief Executive Officer of the Company. Subject to directions of the Board of Directors, he shall have general executive supervision of the property, business and affairs of the Company, and shall see that all orders and recommendations of the Board are carried into effect.

SECTION 25. VICE PRESIDENTS

The Vice President or Vice Presidents shall have such authority and shall perform such duties as may be delegated to them by the Chief Executive Officer or as may be determined by the Board of Directors. In case of the disability or absence of the President, or in case of a vacancy existing in the office of the President, a Vice President shall be designated by the Board of Directors to perform all duties and possess all of the authority of the President until such time as a new President is elected by the Board.

SECTION 26. SECRETARY

The Secretary shall keep the minutes of the meetings of Shareholders and of the Board of Directors and the Executive Committee (unless otherwise directed by the Executive Committee). He shall keep such books as may be required by the Board of Directors, give such notice of Shareholders' meetings and Board meetings as may be required by law or these Regulations, and perform such other duties as the Shareholders or the Board may determine.

SECTION 27. TREASURER

The powers and duties of the Treasurer shall be to keep safe all moneys of the Company which may be deposited from time to time with the Treasurer, and to pay out said moneys in such manner as may be prescribed by the Board of Directors, and generally to do and perform all such other duties as pertain to his office and as may be determined by the Board.

SECTION 28. CONTROLLER

The Controller shall be the chief accounting officer of the Company. He shall prepare such accounting statistics, records and reports as may be prescribed by the Board of Directors, and generally do and perform all such other duties as determined by the Board.

SECTION 29 ASSISTANT OFFICERS

The Board of Directors may elect one or more Assistant Secretaries, Assistant Treasurers and/or Assistant Controllers, who shall have such powers and perform such duties as directed by their respective principal Officers or as the Board may determine.

SECTION 30. OTHER OFFICERS

All other Officers shall have such powers and perform such duties as the Board of Directors may determine.

ARTICLE V
CERTIFICATES FOR SHARES

SECTION 31. CERTIFICATES FOR SHARES

Each holder of shares is entitled to one or more certificates for shares of the Company in such form not inconsistent with law and the Amended and Restated Articles of Incorporation as shall be approved by the Board of Directors. Each such certificate shall be signed by the Chairman of the Board or the President, and by the Secretary or Assistant Secretary or the Treasurer or Assistant Treasurer of the Company, which certificate shall certify the number and class of shares held by each Shareholder in the Company, but no certificates for shares shall be executed or delivered until such shares are fully paid.

When such a certificate is countersigned by an incorporated transfer agent or registrar, the signature or any of said Officers of the Company may be a facsimile, engraved, stamped or printed.

Although any Officer of the Company, whose manual or facsimile, engraved, stamped or printed signature is affixed to such a certificate ceases to be such Officer before the certificate is delivered, such certificate shall be effective in all respects when delivered.

SECTION 32. TRANSFER OF SHARES

Shares of the Company shall be transferable upon the books of the Company by the holders thereof in person or by a duly authorized attorney upon surrender and cancellation of certificates for a like number of shares of the same class of shares, with duly executed assignment and power of transfer endorsed thereon or attached thereto, and with such proof of authenticity of the signatures to such assignment and power of transfer as the Company or its agents may reasonably require.

SECTION 33. LOST, STOLEN OR DESTROYED CERTIFICATES

The Company may issue a new certificate for shares in place of any certificate or certificates heretofore issued by the Company alleged to have been lost, stolen or destroyed and upon the making of an affidavit of that fact by the person claiming the certificate of stock to have been lost, stolen or destroyed.

When authorizing such issues of a new certificate or certificates, the Board of Directors may, in its discretion, and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representatives, to attest the same in such manner as it shall require and to give the Company a bond in such sum and

containing such terms as the Board may direct as indemnity against any claim that may be made against the Company with respect to the certificate or certificates alleged to have been lost, stolen or destroyed.

SECTION 34 TRANSFER AGENTS AND REGISTRARS

The Board of Directors may appoint or revoke the appointment of transfer agents and registrars and may require all certificates for shares to bear the signature of such transfer agents and registrars or any of them.

The Board of Directors shall have authority to make all such rules and regulations as it may deem expedient concerning the issuance, transfer and registration of certificates for shares of the Company.

ARTICLE VI
INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

The Company shall indemnify any director or officer and any former director or officer of the Company and any such director or officer who is or has served at the request of the Company as a director, officer or trustee of another corporation, partnership, joint venture, trust or other enterprise (and his heirs, executors and administrators) against expenses, including attorney's fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him by reason of the fact that he is or was such director, officer or trustee in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by applicable law. The indemnification provided for herein shall not be deemed to restrict the right of the Company (i) to indemnify employees, agents and others to the extent not prohibited by such law, (ii) to purchase and maintain insurance or furnish similar protection on behalf of or for any person who is or was a director, officer, employee or agent of the Company, or any person who is or was serving at the request of the Company as a director, officer, trustee, employee or agent of another corporation, joint venture, partnership, trust or other enterprise against any liability asserted against him or incurred by him in any such capacity or arising out of his status as such, and (iii) to enter into agreements with persons of the class identified in clause (ii) above indemnifying them against any and all liabilities (or such lesser indemnification as may be provided in such agreements) asserted against or incurred by them in such capacities.

ARTICLE VII
FISCAL YEAR

The fiscal year of the Company shall be fixed by resolution of the Board of Directors and shall remain as fixed until changed by resolution of the Board from time to time.

ARTICLE VIII
CANCELLATION OF FORMER CODES OF REGULATIONS

This Amended and Restated Code of Regulations supersedes all Code of Regulations and amendments theretofore adopted.

ARTICLE IX
EMERGENCY REGULATIONS

The Directors may adopt, either before or during an emergency, as that term is defined by the General Corporation Law of Ohio, any emergency regulations permitted by the General Corporation Law of Ohio which shall be operative only during such an emergency. In the event the Board of Directors does not adopt any such emergency regulations, the special rules provided in the General Corporation Law of Ohio shall be applicable during an emergency as therein defined.

ARTICLE X
AMENDMENTS

The Company may amend, change or add to this Amended and Restated Code of Regulations for any lawful purpose by the vote or written consent of the holders of record of shares entitling them to exercise a majority of the voting power of the Company in respect of any such amendment, change or addition; provided, however, that if any such amendment, change or addition is adopted by written consent without a meeting of the Shareholders, the Secretary shall enter any such amendment, change or addition in the records of the Company and provide a copy thereof to each Shareholder of record who would have been entitled to vote thereon and did not participate in the adoption thereof in any manner provided for under Ohio law.

ARTICLE XI
OHIO CONTROL SHARE ACT

The provisions of Section 1701.831 of the Ohio Revised Code, as amended, requiring shareholder approval of control share acquisitions, as defined in Section 1701.01(Z) of such Code, as amended, shall not be applicable to the Company.

EXHIBIT 10(g)

Myers Industries, Inc.
Executive Supplemental Retirement Plan

Myers Industries, Inc, a corporation organized under the laws of the state of Ohio, hereby adopts the following plan in order to provide supplemental retirement benefits for its President, Chief Executive Officer and such other management employees who may, in the future, be selected by the Board of Directors for participation in the Plan.

ARTICLE I
TITLE AND EFFECTIVE DATE

Section 1.1 This Plan shall be known as the Myers Industries, Inc. Executive Supplemental Retirement Plan.

Section 1.2 The effective date of the Plan is January 1, 1997.

ARTICLE II
DEFINITIONS

As used herein, the following words and phrases shall have the meanings specified below unless a different meaning is clearly required by the context:

Section 2.1 The terms "Actuarial Equivalent" or "Actuarially Determined" shall mean a benefit of equivalent value when computed using an interest rate of eight percent (8%) per annum and the UP-1984 Table of Pensioner Mortality.

Section 2.2 The term "Attained Age" shall mean the age of a Participant as of his last birthday.

Section 2.3 The term "Beneficiary" shall mean any person, persons, trust, or the estate of a Participant who or which is designated by the Participant to receive any Death Benefits payable under this Plan.

Section 2.4 The term "Benefit Amount" shall mean an amount determined according to the following:

(a) in the case of a Participant, who is an officer of the Employer, the lesser of (i) One Thousand Six Hundred Sixty-Six and 67/100 Dollars ($1,666.67) multiplied by the Participant's Years of Service or (ii) $50,000; and

(b) in the case of each other Participant, the lesser of (i) One Thousand and no/100 Dollars ($1,000.00) multiplied by the Participant's Years of Service or (ii) $30,000. Notwithstanding the foregoing, the Committee may, at any time and from time to time, in its sole discretion, revise the Benefit Amount assigned to any Participant provided, however, that a Participant's Benefit Amount may not be reduced without his written consent.

Section 2.5 The term "Board of Directors" shall mean the Board of Directors of Myers Industries, Inc.

Section 2.6 The term "Cause" means termination of employment upon the occurrence of one or more of the following acts of the Participant:

(a) Felonious criminal activity whether or not affecting the Employer;

(b) Dishonesty or breach of any contract with, or violation of any legal obligation to, the Employer;

(c) Disclosure to unauthorized person of Employer information which is believed by the Board of Directors to be confidential; or

(d) Gross negligence or insubordination in the performance of the duties assigned to the Participant.

Section 2.7 The term "Change in Control" means a change in control of a nature that would be required to be reported by persons or entities subject to the reporting requirements of Section 14(a) of the Securities Exchange Act of 1934 in response to item 5(f) of Schedule 14A of Regulation 14(A) as in effect on the date hereof, or successor provisions thereto, provided that, without limitation, such a change in control shall be deemed to have occurred if (a) any unaffiliated "person," "entity," or "group" (as defined in Rule 13(d)-3 issued under the Securities Exchange Act of 1934) directly or indirectly becomes the owner of securities of the Employer representing 30% or more of the combined voting power of the Employer's then outstanding securities or (b) the Employer merges or consolidates with another entity where the Employer is not the surviving entity; (c) the Employer sells or transfers all or substantially all of its assets to a third party or entity that is not controlled by the Employer; or (d) at any time during any period of two consecutive calendar years, individuals, who at the beginning of such period constitute the Board of Directors, cease, for any reason, to constitute at least a majority of the Board of Directors, unless the election, or the nomination for election, by the Employer's shareholders of each new director was approved by the vote of at least two-thirds of the directors who were directors still in office who were directors of the Employer at the beginning of such two-year period.

Section 2.8 The term "Committee" shall mean the Compensation Committee of the Board of Directors.

Section 2.9 The term "Death Benefit" shall mean any benefit paid to a Beneficiary upon the death of a Participant as provided under Article VI of this Plan.

Section 2.10 A Participant shall be "Disabled" if he is eligible for disability benefits under the terms of the Employer's Group Long-Term Disability Plan in effect from time to time.

Section 2.11 The term "Early Retirement Date" shall mean the date of a Participant's retirement during the period commencing on the first day of the month coincident with or immediately following the date as of which the Participant has attained age fifty-five (55) and has earned ten (10) Years of Service.

Section 2.12 The term "Effective Date" shall mean January 1, 1997.

Section 2.13 The term "Employer" shall mean Myers Industries, Inc., its successors, any subsidiary or affiliated organizations authorized by the Board of Directors or the Committee to participate in this Plan with respect to their employees, and any organization into which or with which the Employer may merge or consolidate or to which all or substantially all of its assets may be transferred.

Section 2.14 The term "Good Reason" means voluntary termination of employment by a Participant, other than as a result of retirement, based upon the occurrence of any of the following:

(a) Involuntary reduction in the Participant's base salary, as in effect immediately prior to a Change in Control, unless such reduction occurs simultaneously with an Employer-wide reduction in officers' salaries;

(b) Significant reduction in the Participant's responsibilities and status within the Employer's organization or change in the Employee's title or office, without the prior written consent of the Employee;

(c) Involuntary discontinuance of the Participant's participation in any employee benefit plans maintained by the Employer, unless such plans are discontinued by reason of law or loss of tax deductibility to the Employer with respect to contributions to such plans, or are discontinued as a matter of the Employer's policy applied equally to all participants in such plans;

(d) Involuntary assignment to a place of business or office located more than 150 miles from the Participant's place of business or office at the time that the Change in Control occurs; or

(e) Failure to obtain an assumption of the Employer's obligations under this Plan by any successor of the Employer following a Change in Control, regardless of whether such entity becomes a successor to the Employer as a result of a merger, consolidation, sale of the assets of the Employer, or other form of reorganization.

Section 2.15 The term "Participant" shall mean an employee of the Employer who is part of a select group of management and has become a Participant as provided in Article III hereof.

Section 2.16 The term "Normal Retirement Date" shall mean the first day of the month coinciding with or immediately following the Participant's sixty-fifty (65) birthday.

Section 2.17 The term "Plan" shall mean the Myers Industries, Inc. Executive Supplemental Retirement Plan.

Section 2.18 The term "Plan Year" shall mean the calendar year.

Section 2.19 The term "Retired Participant" shall mean any Participant in the Plan who has qualified for retirement and has retired and who is eligible to receive a Supplemental Pension by direction of the Committee.

Section 2.20 The term "Retirement Date" shall mean the first day of the month coinciding with or immediately following the month in which the Participant terminates employment due to retirement.

Section 2.21 The term "Supplemental Pension" shall mean a Supplemental Normal Retirement Pension payable under Section 4.1, a Supplemental Early Retirement Pension payable under Section 4.2, a Supplemental Late Retirement Pension payable under Section 4.3, or a Supplemental Vested Pension payable under Section 4.4.

Section 2.22 A "Year of Service" shall mean a Plan Year commencing with the calendar year beginning on the Effective Date provided that the Participant is continuously employed by the Employer as a full-time employee throughout such Plan Year and that the Committee determines, in its sole discretion, to award a Year of Service to the Participant with respect to such Plan Year. If a Participant terminates employment with the Employer and is subsequently re-employed by the Employer he shall forfeit all Years of Service earned under this Plan prior to the termination of his employment. Notwithstanding the foregoing, the Committee, in its sole discretion, may credit a Participant with Years of Service with respect to any Plan Year prior to the Effective Date. Further, upon the occurrence of a Change in Control, the Committee may award such additional Years of Service to any or all Participants as the Committee may determine in its sole discretion.

ARTICLE III
PARTICIPATION IN THE PLAN

Section 3.1 Eligibility for participation in this Plan shall be determined by the Board of Directors, in its sole discretion, on an individual basis; provided, however, that no employee shall be eligible to participate in this Plan unless he is a "highly compensated employee" or is part of a "select group of management" as those terms are defined in Department of Labor Regulation Section 2520.104-23.

ARTICLE IV
MONTHLY SUPPLEMENTAL PENSIONS

Section 4.1 Supplemental Normal Retirement Pension. Subject to the provisions of Article XI, a Participant who retires on or after his Normal Retirement Date shall be entitled to receive a monthly Supplemental Normal Retirement Pension equal to one-twelfth (1/12th) of the Benefit Amount assigned to him by the Committee.

Section 4.2 Supplemental Early Retirement Pension. Subject to the provisions of Article XI, a Participant who retires on or after his Early Retirement Date, shall be entitled to receive a monthly Supplemental Early Retirement Pension equal to one-twelfth (1/12th) of the Benefit Amount assigned to him by the Committee multiplied by the percentage determined from the following table based upon the Participant's Attained Age as of his Retirement Date:

ATTAINED AGE AT RETIREMENT	SUPPLEMENTAL EARLY RETIREMENT PENSION AS A PERCENT OF BASIC BENEFIT
55	50%
56	55%
57	60%
58	65%
59	70%
60	75%
61	80%
62	85%
63	90%
64	95%

Section 4.3 Supplemental Late Retirement Pension. If a Participant remains in the employ of the Employer subsequent to his Normal Retirement Date, no Supplemental Normal Retirement Pension shall be paid until his actual Retirement Date. At that time, subject to the provisions of Article XI, the Participant shall be entitled to receive a Supplemental Late Retirement Pension equal to one-twelfth (1/12th) of the Basic Benefit assigned to him by the Committee.

Section 4.4 Supplemental Vested Pension. Subject to the provisions of Article XI, if, prior to the Participant's Normal or Early Retirement Dates, the Participant's employment with the Employer is terminated (a) by the Employer without Cause, or (b) by the Employee for Good Reason and within one (1) year after the occurrence of a Change in Control, the Participant shall be entitled to receive a Supplemental Vested Pension equal to one-twelfth (1/12th) of his Basic Benefit multiplied by the percentage determined from the following table based upon his Years of Service as of the date of termination of his employment:

YEARS OF SERVICE	PERCENTAGE
Less than one	0%
One	10%
Two	20%
Three	30%
Four	40%
Five	50%
Six	60%
Seven	70%
Eight	80%
Nine	90%
Ten or more	100%

Such Supplemental Vested Pension shall be paid commencing on the Participant's Normal Retirement Date. Notwithstanding the foregoing, the Participant may elect to receive his Supplemental Vested Pension commencing on or after his fifty-fifth (55th) birthday provided, however, that his Supplemental Vested Pension shall be further reduced by multiplying the amount that would otherwise be payable to him on his Normal Retirement Date under this Section 4.4 by the percentage determined from the table set forth in Section 4.2 based upon his Attained Age as of the date that his Supplemental Vested Pension commences.

Section 4.5 A Participant shall not be entitled to receive any Supplemental Pension under this Plan if (a) the Participant terminates his employment with the Employer prior to the date that he is eligible to elect Early Retirement, unless the Participant terminates his employment for Good Reason within one (1) year after the occurrence of a Change in Control, or (b) the Employer terminates the Participant's employment with Cause.

ARTICLE V
PAYMENT OF PENSIONS

Section 5.1 A Participant's Supplemental Pension shall be paid monthly commencing on the Participant's Retirement Date and continuing on the same day of each month thereafter until such time as the Participant has received one hundred and twenty (120) monthly payments. Alternatively, the Participant may elect to have his Supplemental Pension paid in any form that is the Actuarial Equivalent of the normal form of payment prescribed in the preceding sentence provided that such election is expressly approved in writing by the Committee. If the Committee shall not approve such election in writing, then the form of payment of the Participant's Supplemental Pension under this Plan shall be the normal form set forth in the first sentence of this Section 5.1.

ARTICLE VI
DEATH BENEFIT

Section 6.1 If a Retired Participant dies before he has received 120 monthly pension payments, his Beneficiary shall continue to receive the same Supplemental Pension that was paid to the Retired Participant immediately prior to his death until such time as the Retired Participant and his Beneficiary have received a total of 120 monthly pension payments.

Section 6.2 If a Participant dies prior to his Retirement Date, the Participant's Beneficiary shall be entitled to receive a Death Benefit equal to one hundred percent (100%) of the Supplemental Pension that the Participant would have been eligible to receive if he had retired on the day before his death. Such Death Benefit shall be calculated under Section 4.1, if the Participant's death occurs on or after his Normal Retirement Date, and under
Section 4.2, if the Participant's death occurs on or after the date that the Participant would be eligible to elect Early Retirement but prior to his Normal Retirement Date. If the Participant's death occurs prior to his attainment of age 55, the death benefit provided under this Section 6.2 shall be determined under Section 4.4 as if the Participant had attained age 55 on the day before his death and had elected to begin receiving a Supplemental Vested Pension as of such date. Such death benefit shall be paid to the Participant's Beneficiary in accordance with the provisions of Section 5.1, except that it shall commence on the first day of the second month following the month in which the Participant's death occurs.

ARTICLE VII
DISABILITY

Section 7.1 Subject to the provisions of Article XI, if a Participant is determined to be Disabled prior to his Normal Retirement Date, the Participant shall be entitled to receive a Supplemental Normal Retirement Pension calculated pursuant to Section 4.1 commencing on the first to occur of
(a) the Participant's sixty-fifth birthday, or (b) the date upon which the Participant ceases to receive any disability benefits under the Employer's Group Long-Term Disability Plan (other than as the result of the cessation of the Participant's disability). Such Supplemental Normal Retirement Pension shall be paid to the Participant in accordance with the provisions of Section 5.1.

ARTICLE VIII
PLAN ADMINISTRATION

Section 8.1 The Committee shall administer the Plan and keep records of individual Participant benefits.

Section 8.2 The Committee shall have the authority to interpret the Plan, to adopt and review rules relating to the Plan and to make any other determinations required for the administration of the Plan.

Section 8.3 Subject to the terms of the Plan, the Committee shall have exclusive jurisdiction (a) to determine the form and method of any benefit payments, (b) to establish the timing of benefit distributions, and (c) to settle claims according to the provisions in Article IX.

ARTICLE IX
NAMED FIDUCIARY AND CLAIMS PROCEDURE

Section 9.1 (a) The Named Fiduciary of the Plan is the Chief Financial Officer of Myers Industries, Inc.

(b) The Board of Directors shall have the right to change the Named Fiduciary at any time and from time to time. The Employer shall give the Participants written notice of any change of the Named Fiduciary or any change in the address of the Named Fiduciary.

Section 9.2 Benefits shall be paid in accordance with the provisions of this Plan. The Participant, or his Beneficiary or contingent Beneficiary (hereinafter collectively referred to as the "Claimant") shall make a written request for the benefits provided under this Plan. Such written claim shall be mailed or delivered to the Named Fiduciary by registered mail.

Section 9.3 If the claim is denied, either wholly or partially, notice of the decision shall be sent by registered mail to the Claimant within a reasonable time period. Such time period shall not exceed ninety (90) days after the receipt of the claim by the Named Fiduciary.

ARTICLE X
MISCELLANEOUS

Section 10.1 Nothing contained in this Plan shall be deemed to give any Participant or employee the right to be retained in the service of the Employer or to interfere with the right of the Employer to discharge any Participant or employee at any time, regardless of the effect which such discharge shall have upon him as a Participant of the Plan.

Section 10.2 The rights of the Participant, the Beneficiary of the Participant, or any other person claiming through the Participant under this Plan, shall be solely those of an unsecured general creditor of the Employer. The Employer is not obligated to separately fund the benefits to be provided by this Plan and such benefits shall be paid out of the operating funds of the Employer as such benefits become due. The Employer may, in its sole discretion, establish a grantor or "rabbi trust" for the purpose of segregating a portion of its operating funds in order to pay the benefits provided under this Plan or purchase life insurance on the lives of Participants in order to insure the payment of the Death Benefits provided hereunder.

Section 10.3 The Plan does not involve a reduction in salary for the Participant or the foregoing of an increase in future salary by the Participant.

Section 10.4 A Retired Participant shall not be considered an employee for any purpose under the law.

Section 10.5 If no Beneficiary has been designated or survives a Participant, any amounts to be paid to the Participant's Beneficiary shall be paid to the Participant's estate.

Section 10.6 Except insofar as this provision may be contrary to applicable law, no sale, transfer, alienation, assignment, pledge, collateralization, or attachment of any benefits under this Plan shall be valid or recognized by the Committee.

Section 10.7 The Employer reserves the right at any time and from time to time, by action its Board of Directors, to terminate, modify or amend, in whole or in part, any or all of the provisions of the Plan, including specifically the right to make any such amendments effective retroactively; provided that no such action shall reduce the benefits or rights of any Participant or his Beneficiary accrued prior to the date of any such amendment, modification or termination. In addition, the Employer may amend or modify any provision of this Plan as to any particular Participant by agreement with such Participant, provided that such agreement is in writing, is executed by both the Employer and the Participant, and is filed with the Plan records. The provisions of any amendment or modification made by agreement between a Participant and the Employer shall apply only to the Participant so agreeing and no other.

Section 10.8 A Participant shall have the right to change his Beneficiary by notifying the Committee of such in writing. Such change shall become effective upon written acknowledgment of same by the Committee. Any payments made by the Employer to a Beneficiary in good faith and under the terms of the Plan shall fully discharge the Employer from all further obligations with respect to such Beneficiary.

Section 10.9 This Plan shall be binding upon and inure to the benefit of the Employer, its successors and assigns and each Participant and his heirs, executors, administrators, legal representatives, successors and assigns, provided however that a Participant may not assign his rights hereunder without the express written consent of the Employer.

Section 10.10 This Plan shall be governed by the laws of Ohio. This Plan is solely between the Employer and the Participant. The Participant, his Beneficiary or other persons claiming through the Participant shall have recourse only against the Employer for enforcement of the Plan.

Section 10.11 Any words herein used in the masculine shall be read and construed in the feminine where they would so apply. Words in the singular shall be read and construed as though used in the plural in all cases where they would so apply.

Section 10.12 The obligations of the Employer under this Plan shall be subject to all applicable laws, rules and regulations, and such approvals by governmental agencies as may be required or as the Employer deems advisable.

ARTICLE XI
FORFEITURE OF BENEFITS

Section 11.1 If a Participant competes against the Employer within a period of two (2) years immediately following the Participant's Retirement Date or termination of employment, the Committee shall suspend the continued payment of any Supplemental Pension to such Participant and the Participant shall forfeit any benefits to which he or his Beneficiary would otherwise be, or become, entitled to under this Plan.

A Participant will be deemed to be competing with the Employer if he engages or becomes interested in or connected with any business or venture that is competitive with the business of the Employer.

(a) A business or venture will be considered competitive with that of the Employer:

(i) If it is conducted in whole or in part within the North American continent; and

(ii) If it involves the manufacture, sale, or distribution of any of the products, which are manufactured, sold, or distributed by the Employer or being developed by the Employer for manufacture, sale or distribution, at any time on or prior to the second anniversary of the Participant's Retirement Date or the date that the Participant terminated his employment with the Employer.

(b) A Participant will be deemed to be directly or indirectly engaged, interested or participating in a business or venture if he is a stockholder, partner, proprietor, officer, director, consultant, agent or employee of such business or venture or an investor who, directly or indirectly, has advanced on loan, contributed to capital or expended for the purchase of stock an amount or amounts constituting five percent (5%) or more of the capital or assets of such business or venture.

(c) If a court of competent jurisdiction shall refuse to enforce the provisions of this Section 11.1 because it deems the length of time or the geographical areas to be too broad, the court shall have the right to modify the length of time or geographical area to such length of time or geographical area as the court deems to be enforceable.

EXHIBIT 10(h)

AGREEMENT

AGREEMENT made this 25th day of April, 1996, by and between MYERS INDUSTRIES, INC., an Ohio corporation ("Employer"), and Milton I. Wiskind ("Employee").

R E C I T A L S

A. Employee has been employed by Employer for many years and Employee's experience and knowledge of the affairs of Employer are extremely valuable to Employer.

B. Employer desires Employee to remain in its service and wishes to receive the benefit of Employee's knowledge, experience, reputation and contacts.

C. Employer desires to provide additional compensation to Employee which does not involve any election by Employee to reduce Employee's current compensation or to forego any increase in future compensation or to defer receipt of any compensation to which Employee might otherwise be entitled.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter set forth, the parties hereto, intending to be legally bound, mutually agree as follows:

1. Continuation of Active Employment. Employee currently plans to continue in the employ of Employer. This Agreement shall not alter the existing terms of such employment or any future revision thereof with Employer or any successor of Employer.

2. Payments Upon Termination of Active Employment. At any time after the date of this Agreement, Employee may terminate Employee's active employment with Employer without prejudice to Employee's rights under this Agreement. If Employee becomes totally and permanently disabled while actively employed by the Employer, he shall be deemed to have terminated his employment as of the date of such total and permanent disability. Commencing with the first day of the first month following the date of such termination, Employer shall pay to Employee the sum of Six Thousand Two Hundred Fifty and 00/100 Dollars ($6,250.00) per month for a period of ten (10) years. If employee dies before the expiration of the payment period, then said monthly payments after Employee's death and during the remaining term of the payment period, shall be made by Employer to Edith Wiskind, Employee's surviving spouse, until her death or the balance of the original ten (10) year period, whichever date is first in time.

3. Death Prior to Termination of Active Employment. If Employee continues to be employed by Employer and dies prior to termination of active employment with Employer, then Employer shall pay to Employee's spouse, Edith, the sum of Six Thousand Two Hundred Fifty and 00/100 Dollars ($6,250.00) per month for a period of ten (10) consecutive years(1). The first such monthly payment is to be made on the first day of the first month after such death of Employee.

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(1) or her demise, whichever is first in

4. Assignability. Except to the extent that this provision may be contrary to law, no assignment, pledge, collateralization, hypothecation or attachment of any of the benefits under this Agreement shall be valid or recognized by Employer.

5. Facility of Payments. If Employee shall, in the sole opinion of Employer, be physically or mentally incapacitated to receive or properly receipt for such payments, Employer may make such payments to any member of the family of Employee for the use and benefit of Employee or to any person or institution providing care for Employee; and all payments so made by Employer shall, to the amounts thereof, fully discharge and acquit Employer.

6. Employment Rights. This Agreement creates no obligation of Employer to employ Employee for any specific length of time and creates no obligation of Employee to continue in Employer's employ for any specific length of time. Further, this Agreement does not create any other rights in Employee or obligations on the part of Employer, except those set forth in this Agreement. However, this Agreement shall in no way limit or modify any other agreement between Employee and Employer (or any successor)but in no event shall any such agreement limit the obligations of Employer hereunder.

7. Acceleration of Benefit Payments. Employer hereby reserves the right to accelerate the payment of any sums required to be paid by it pursuant hereto without the consent of Employee or his spouse.

8. Filing. The parties hereto acknowledge that a statement concerning this Agreement must be filed with the Department of Labor and Employer agrees to prepare and file such statement.

9. Binding Effect. This Agreement shall be binding upon and shall inure to be benefit of the successors and assigns of the Employer.

10. Law Governing. This Agreement shall be governed by the laws of the State of Ohio.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

MYERS INDUSTRIES, INC.

By:/s/ Stephen E. Myers
---------- Stephen E. Myers, President
"EMPLOYER"

By: /s/ Milton I. Wiskind
---------- Milton I. Wiskind
"EMPLOYEE"

EXHIBIT 10(i)

On behalf of Myers Industries, Inc., the undersigned hereby certifies that the following Exhibit 10(i) is a fair and accurate English translation of the Employment Agreement between Myers Europe, SA (fka Myers A.E., SA) and Jean-Paul Lesage dated 1 February 1999.

Myers Industries, Inc.

Dated: March 26, 2003

By: /s/ Kevin C. O'Neil

General Counsel and
Assistant Secretary

EMPLOYMENT CONTRACT

BETWEEN:

Mr. Stephen E. Myers, acting on behalf of MYERS A.E., a French company to be created, hereinafter the "Company",

IN THE FIRST PART,

AND

Mr. Jean-Paul LESAGE, residing at 53 rue Gambetta, 95400 Villiers-le-Bel (hereinafter Mr. Lesage), of French nationality, registered under French Social Security under number 1 44 11 72 029 029.

IN THE LAST PART.

THE PARTIES HEREBY AGREE AS FOLLOWS:

ARTICLE 1

Mr. Lesage shall be Commercial Manager for the European and Chinese subsidiaries of the Myers A.E. Group as from February 1, 1999.

For purposes of the exercise of his duties, Mr. Lesage shall be attached to the registered office of the Company. However, due to the nature of his functions, Mr. Lesage will be required to travel on a regular basis in France and abroad, which Mr. Lesage expressly accepts.

In consideration of his travels abroad, Mr. Lesage will benefit from an international mobility premium (prime d'expatriation), under the terms and conditions described below in Article 5.

This agreement is concluded for an indeterminate duration.

ARTICLE 2

The employment relationship of Mr. Lesage is governed by the Collective Bargaining Agreement of the Plasturgy (Convention collective de la Plasturgie), corresponding to position: executive level VII, coefficient 880.

ARTICLE 3

In the exercise of his duties, Mr. Lesage shall be frequently called upon to use the English language, which shall constitute an essential condition of his employment.

Mr. Lesage shall exercise his functions under the supervision of Mr. Peter-Thomas Damberg, Chairman of the Board of the Company, and/or any other person for whom the company may substitute for the latter.

In his capacity as Commercial Manager, Mr. Lesage's duties notably consist of the following:

(a) establish a visiting strategy for existing and prospective clients for the benefit of all the European and Chinese subsidiaries of the Group;

(b) put his strategy into application after approval of the Management of the Company;

(c) regularly maintain an updated client and prospective client data base;

(d) regularly inform the management of the Company on the opportunities and/or difficulties encountered with clients and/or prospective clients.

ARTICLE 4

1. Mr. Lesage shall receive a basic gross fixed salary in the amount of 1,020,000 French francs, paid in thirteen monthly installments.

Such fixed yearly salary may be revised every four years, it being precised that the first revision will not intervene before January 1, 2002.

2. On top of this fixed remuneration, Mr. Lesage may receive a variable remuneration (bonus) to be calculated on the following basis:

(i) For 1999, the bonus will be calculated on the basis of the pre-tax income ("resultat avant impot") of the European and Chinese subsidiaries of Myers A.E. (the North-American subsidiaries being excluded), pursuant to the following rules: the 1999 pre-tax income will be compared to the average of the pre-tax income of the three preceeding years (i.e. 1996/1997/1998). If such comparison leads to an increase in the pre-tax income, the bonus will amount to the percentage of such increase applied on Mr. Lesage's 1999 gross yearly remuneration (i.e., the basic gross fixed yearly salary plus the international mobility premium).

It is expressly agreed between the Parties that the pre-tax income to be considered for 1996, 1997 and 1998 amounted to 12,767,000 French francs in 1996, 14,946,000 French francs in 1997 and 47,939,000 in 1998, i.e. an average pre-tax income of 25,217,333 French francs over these three years.

It is understood that is such comparison leads to no increase or a negative result, no bonus will be due to Mr. Lesage.

Such bonus shall be paid to Mr. Lesage in three installments, i.e., the first installment (which will amount to 50% of the bonus owed to Mr. Lesage) on April 2000, the second installment (which will amount to 25% of the bonus owed to Mr. Lesage) on April 2001 and the third installment (i.e., the remaining 25%) on April 2002. However, it is clearly provided that each of these installments will be paid to Mr. Lesage if and only if he still remains an employee of the Company by the time when the installments are to be paid except in the case where Mr. Lesage's departure from the Company would be caused by his retirement, which Mr. Lesage expressly accepts.

(ii) As from year 2000, the amount of the bonus will still be determined on the pre-tax income criteria of the European and Chinese subsidiaries of Myers A.E. (the North-American subsidiaries being excluded still) and by using the same method of comparison and calculation.

The remuneration determined by this agreement is, due to the nature of the duties conferred upon Mr. Lesage and his top-level executive position, a forfeitary amount, independent of the amount of time which Mr. Lesage actually devotes to the performance of his duties.

3. The professional expenses actually incurred by Mr. Lesage under this agreement shall be reimbursed to him by the Company upon presentation of documentary evidence.

4. Mr. Lesage shall also have at his disposal a company car insured by the Company for professional use. Mr. Lesage shall be authorized to use the car for personal use, which constitutes a benefit in kind, which shall be taken into consideration both for tax and social security purposes.

At the time of signature of the present employment contract, the company car granted to Mr. Lesage is a "Peugeot 406 Coupe". However, it is expressly agreed between the Parties that the Company may, at any time, replace the "Peugeot 406 Coupe" by any other equivalent of a maximum value of 300,000 French francs VAT included.

The professional expenses of fuel, tolls and maintenance of the vehicle shall be reimbursed by the Company on the presentation of documentary evidence.

5. In order to compensate the inconvenience caused to Mr. Lesage due to the numerous travels he shall perform aboard to carry out his duties, and notably all over Europe and in China, the Company shall pay him an international mobility premium (prime d'expatriation) in the amount of 180,000 French francs per year.

Such mobility premium will be paid in twelve installments, it being understood that Mr. Lesage may be asked to reimburse the Company part of this mobility premium at the end of the reference year should he have not traveled abroad for a minimum of 40 days over such reference year.

ARTICLE 5

At the date of acquisition by MYERS U.S. of the handling and medical divisions of the Sommer Allibert Group, Mr. Lesage will have the opportunity to acquire up to 20,000 MYERS U.S. shares under the terms and conditions set forth in the stock option plan of Myers U.S.

ARTICLE 6

Mr. Lesage shall be bound with regard to the Company to the confidentiality, discretion and non-disclosure obligations applicable in the Group.

ARTICLE 7

Except in the event of termination for gross or sever misconduct ("faute grave" or "faute lorde") or force majeure, each of the parties may terminate this contract at any time, subject to complying with a reciprocal notice period of six months if the notification of the termination intervenes before February 1, 2002 and of three months if the notification of the termination intervenes after January 31, 2002. The Company reserves the right to excuse Mr. Lesage from the obligation to continue to work during all or part of the notice period, without affecting in any manner the rights and duties of either of the Parties.

ARTICLE 8

Mr. Lesage agrees, for the entire term of this agreement, not to work for a competing company or to participate, directly or indirectly, in whatsoever manner, in any activity which is likely to compete with the Company's activities.

More generally, Mr. Lesage undertakes, for the entire term of performance of this agreement, to reserve to the Company his exclusive services, and therefore, he agrees that he will have no other professional occupation, even if such occupation does not compete with the activities of the Company, without having obtained the prior authorization to do so from the Company.

ARTICLE 9

Given the nature of his duties, which require a close and continued relationship with clients as well as free access to the Myers A.E. Group's and the Company's confidential information, Mr. Lesage agrees, in the event of the termination of this agreement for any reason whatsoever not to:

- enter the employ of a business which manufactures or sells products which may compete with those of the Company and those of the Myers A.E. Group;

- to take an interest, directly or indirectly, by any means whatsoever, in a business having an activity which may compete with the activity of the Company and those of the Myers A.E. Group.

This non-competition obligation is limited for a term of two years beginning on the day after the effective termination of the contract, and covers the European Market.

In consideration for the non-competition obligation provided above, Mr. Lesage shall receive (i) a gross special forteitary indemnity equal to 1,000,000 French francs which the Company accepts to pay to him with his salary for the month of February 1999 at the latest and (ii) after the effective termination of his contract and for the entire duration of this prohibition a special gross monthly forfeitary indemnity equal to 60,000 French francs.

The Company may nevertheless free Mr. Lesage from the non-competition obligation, and thereby relieve itself from the obligation to pay the 60,000 French francs monthly forfeitary indemnity provided as consideration, provided however that the Company notifies Mr. Lesage of its intention to free him from his non-competition obligation by registered letter with acknowledgment of receipt within the one month which follows the notification of termination of the employment agreement. It is clearly stated that should the Company waive Mr. Lesage's non-competition obligation, Mr. Lesage will not reimburse the Company the 1,000,000 French francs non-competition indemnity.

Any violation of the non-competition obligation shall free the Company from the obligation to pay the 60,000 French francs monthly forfeitary indemnity and will render Mr. Lesage liable to the Company for the reimbursement of all the monthly indemnities which he received thereunder.

In addition, any violation of the non-competition obligation shall automatically render Mr. Lesage liable for a forfeitary penalty amount henceforth determined at 60,000 French francs, such penalty being payable for each month of competitive activity, without any notification to cease the competitive activity being necessary.

The payment of such forfeitary amount shall not prejudice the rights of the Company, which expressly reserves its rights of suit for recovery of the financial and moral damage sustained, and to order subject to penalty the cessation of the competitive activity.

ARTICLE 10

Mr. Lesage will benefit from the seniority he acquired in Sommer Allibert Group since September 19, 1976.

ARTICLE 11

Mr. Lesage shall have 25 business days (i.e., from Monday to Friday) of paid vacation per year under applicable legal provisions, which will come on top of any specific additional holidays provided by labor legislation in France and/or the applicable collective bargaining agreement.

The dates of such vacation days shall be subject to the approval of his superior, in light of professional needs.

ARTICLE 12

Mr. Lesage will benefit from the supplementary medical and retirement schemes subscribed by the Company. The cost of the supplementary medical scheme will be partly borne by the Company, in compliance with the terms of the Company's policies.

Executed in two original copies

On 1 February 1999

/s/ Jean-Paul Lesage	*/s/ Stephen E. Myers*
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Mr. Jean-Paul LESAGE,	*Mr. Stephen Myers,*
The Employee	*For the Company*

EXHIBIT 10(j)

Description of the terms of employment between Myers Industries, Inc. and Kevin C. O'Neil dated June 10, 2003.

On June 10, 2002, Mr. O'Neil was employed by the Company as its General Counsel. Mr. O'Neil has a three year employment arrangement whereby his annual base and bonus compensation through June 2005 was set at $225,000 per annum. The amount was prorated for 2003. As part of this compensation Mr. O'Neil was paid a bonus of $27,500 for the year ended December 31, 2002, and for the years ended 2003 and 2004, he is to be paid a bonus of $55,000. Bonus payments are made over a three year period, with 50% paid the first year, and 25% over the next two years. Mr. O'Neil is entitled to participate in benefits provided to executive officers of the Company. During the term, Mr. O'Neil can be terminated only if he fails to materially perform the requirements of the position.

EXHIBIT 21

MYERS INDUSTRIES, INC.

DIRECT AND INDIRECT SUBSIDIARIES
As of December 31, 2002

North American & Related Operations	
Ameri-Kart Corp.	Kansas
Ameri-Kart (MI) Corp.	Michigan
Buckhorn Inc.	Ohio
• Buckhorn Limited	UK
• Buckhorn Canada, Inc.	Ontario, Canada
• Buckhorn of California, Inc.	Ohio
• Buckhorn Rubber Products Inc.	Missouri
Dillen Products, Inc.	Nevada
Eastern Tire Equipment & Supplies, Limited	Quebec, Canada
Grower Express Trucking, Inc.	Ohio
Listo Products, Ltd.	Yukon Territory
MYEcap Financial Corp.	Ohio
Myers Industries International, Inc.	Ohio
Myers Missouri, Inc.	Missouri
• AC Buckhorn LLC (50%)	Missouri
Myer's Tire Supply (Canada) Limited	Ontario, Canada
Myers Tire Supply Distribution, Inc.	Ohio
Patch Rubber Company	North Carolina
• Kwik Patch Private Ltd. (30.98%)	India
Plastic Parts, Inc.	Kentucky
R.B. Mfg. Co.	Ohio
Operating Divisions	
Advanced Traffic Markings (of Patch Rubber Company)	Roanoke Rapids, NC
Akro-Mils (of Myers Industries, Inc.)	Akron, Ohio
Dillen Products (of Myers Industries, Inc.)	Middlefield, Ohio
Molded Solutions (of Buckhorn Rubber Products Inc.)	Mebane, NC
Myers Tire Supply (of Myers Industries, Inc.)	Akron, Ohio

European and Foreign Operations	
MYElin International Finance, SA	France (Resident of Ireland)
Myers Europe, SA	France
• Allibert Buckhorn Europe, SAS	France
• Atelier de Transformation des Matieres Plastiques, SA	France
• SCI de la Plaine	France
• Holdiplast SA	France
• Allibert Equipement, SA	France
• Allibert Anshan Cuves SARL (10%)	China
• Allibert Equipement US Inc.	Delaware, USA
• AC Buckhorn LLC (50%)	Missouri, USA
• Allibert Contenitori SpA	Italy
• Allibert Contentores-Sistemas de Armazenagem, S.A.	Portugal
• Allibert Buckhorn UK Limited	UK
• Allibert Manutencion S.A.	Spain
• Allibert Equipement Sprl	Belgium
• Allibert Transport und Lagertechnik GmbH	Austria
• Allibert Transport und Lagertechnik Verwaltungsgesellschaft mbH	Germany
• Allibert Transport und Lagertechnik GmbH & Co Kg	Germany
Myers de El Salvador S.A. De C.V.	El Salvador
• Orientadores Comerciales S.A.	Guatemala
• Myers de Panama S.A.	Panama
• Myers TSCA, S.A.	Panama
raaco International A/ S	Denmark
• raaco Benelux B.V	Netherlands
• raaco France	France
• raaco Germany	Germany
• raaco Great Britain	UK
• raaco Sweden	Sweden

EXHIBIT 23 (a)

Consent of Independent Auditors

We consent to the incorporation by reference of our report dated February 12, 2003, with respect to the consolidated financial statements of Myers Industries, Inc. included in this Annual Report (Form 10-K) for the year ended December 31, 2002, in the following Registration Statements and in the related Prospectus:

Number	Description of Registration Statement
333-71852	Registration Statement (Form S-8) pertaining to the Myers Industries, Inc. 2001 Restricted Stock Plan
333-90637	Registration Statement (Form S-8) pertaining to the Myers Industries, Inc. 1999 Incentive Stock Plan and the Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan
33-47600	Registration Statement (Form S-8) pertaining to the Myers Industries, Inc. 1992 Stock Option Plan
33-50286	Registration Statement (Form S-3) pertaining to the Myers Industries, Inc. Dividend Reinvestment and Stock Purchase Plan

/s/ ERNST & YOUNG LLP

Akron, Ohio
March 24, 2003

EXHIBIT 23 (b)

Statement Regarding Consent of Arthur Andersen LLP

Section 11(a) of the Securities Act of 1933, as amended (the "Securities Act"), provides that if part of a registration statement at the time it becomes effective contains an untrue statement of a material fact, or omits a material fact required to be stated therein or necessary to make the statements therein not misleading, any person acquiring a security pursuant to such registration statement (unless it is proved that at the time of such acquisition such person knew of such untruth or omission) may assert a claim against, among others, an accountant who has consented to be named as having certified any part of the registration statement or as having prepared any report for use in connection with the registration statement.

On June 13, 2002, the Registrant decided to no longer engage Arthur Andersen LLP ("Arthur Andersen") as its independent public accountants and appointed Ernst & Young LLP to serve as its independent public accountants for the fiscal year 2002. In 2002, Arthur Andersen ceased practicing before the Securities and Exchange Commission (the "Commission"). As a result, the Registrant has been unable to obtain Arthur Andersen's written consent to the incorporation by reference into registration statements filed with the Commission by the Registrant of their audit report with respect to the Registrant's consolidated financial statements as of December 31, 2000 and 2001, included in the Annual Report on Form 10-K for the year ended December 31, 2002.

The absence of such consent may limit recovery by investors on certain claims. In particular, and without limitation, investors may not be able to assert claims against Arthur Anderson under Section 11(a) of the Securities Act for any untrue statements of a material fact contained in the financial statements audited by Arthur Andersen or any omissions of a material fact required to be stated therein. Accordingly, investors would be unable to assert a claim against Arthur Andersen under Section 11(a) of the Securities Act because it has not consented to the incorporation by reference of its previously issued report into registration statements filed with the Commission by the Registrant.

EXHIBIT 23(c)

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference of our report dated March 24, 2003, with respect to the financial statements of Myers Industries, Inc. Employee Stock Purchase Plan included in this Annual Report (Form 10-K) for the year ended December 31, 2002, in the Registration Statement (Form S-8 No. 333-90637) pertaining to the Myers Industries, Inc. 1999 Incentive Stock Plan and the Myers Industries, Inc. Amended and Restate Employee Stock Purchase Plan.

ERNST & YOUNG LLP

Akron, Ohio
March 24, 2003

EXHIBIT 99

Certifications

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Annual Report of Myers Industries, Inc. (the "Company") on Form 10-K for the period ended December 31, 2002, as filed with the Securities And Exchange Commission on the date hereof (the "Report"), I, Stephen E. Myers, Chief Executive Officer of the Company, certify, pursuant to 19 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Annual Report on Form 10-K of the Company for the period ended December 31, 2002 which this certification accompanies fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly represents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Stephen E. Myers

Stephen E Myers, Chief Executive Officer

Dated: March 26, 2003

In connection with the Annual Report of Myers Industries, Inc. (the "Company") on Form 10-K for the period ended December 31, 2002, as filed with the Securities And Exchange Commission on the date hereof (the "Report"), I, Gregory J Stodnick, Vice President-Finance (Chief Financial Officer) of the Company, certify, pursuant to 19 U.S.C. Section 1350, as adopted pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

(1) The Annual Report on Form 10-K of the Company for the period ended December 31, 2002 which this certification accompanies fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly represents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Gregory J Stodnick

Gregory J Stodnick, Vice President-Finance

Dated: March 26, 2003