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MYERS INDUSTRIES INC

FORM 11-K
(Annual Report of Employee Stock Plans)

Filed 03/30/10 for the Period Ending 04/01/09

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	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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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

☑ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE PERIOD ENDED APRIL 1, 2009

COMMISSION FILE NUMBER 001-08524

Myers Industries, Inc.
Amended and Restated Employee
Stock Purchase Plan
(Full title of the Plan)

MYERS INDUSTRIES, INC.
(Name of issuer of the securities held pursuant to the plan)

1293 S. MAIN STREET
AKRON, OHIO 44301
(Address of Principal Executive Offices)

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Myers Industries, Inc.
Amended and Restated
Employee Stock Purchase Plan

Financial Statements

For the Period Ended
April 1, 2009
and for the Years Ended
December 31, 2008 and 2007

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Myers Industries, Inc. Amended and Restated
Employee Stock Purchase Plan Administrator

We have audited the accompanying Statement of Assets Available for Benefits of the Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan as of April 1, 2009 and December 31, 2008 and the related Statement of Changes in Assets Available for Benefits for the period then ended and for the year ended December 31, 2008. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. The Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2007 was audited by other auditors whose report dated March 28, 2008, expressed an unqualified opinion on those financial statements.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis of designing audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. 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.

As described in Note 1, the Plan was suspended indefinitely effective April 1, 2009. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the accrual basis to the liquidation basis of accounting for the period ending April 1, 2009.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan as of April 1, 2009 and December 31, 2008, and the changes in its net assets available for benefits for the period and year then ended, in conformity with accounting principles generally accepted in the United States of America.

/s/ Meaden & Moore, LTD.

MEADEN & MOORE, LTD.
Certified Public Accountants

March 22, 2010
Cleveland, Ohio

Statement of Assets Available for Plan Benefits

	April 1, 2009	December 31, 2008
Receivable from Trustee (Myers Industries, Inc.)	$ 0	$ 76,640

Statement of Changes in Assets Available For Plan Benefits
For the Period Ended April 1, 2009 and Years Ended December 31, 2008 and 2007

	2009	2008	2007
Assets Available for Plan Benefits at Beginning of Year	$ 76,640	$ 84,932	$ 105,448
Contributions:			
Participants' Contributions During Year	72,899	330,461	394,195
Assets Available for Stock Purchases	149,539	415,393	499,643
Less:			
Assets Used for Stock Purchases	(149,539)	(338,753)	(414,711)
Assets Available For Plan Benefits at End of Year	$ 0	$ 76,640	$ 84,932

See accompanying notes.

MYERS INDUSTRIES, INC. AMENDED AND RESTATED EMPLOYEE STOCK PURCHASE PLAN

1. SUSPENSION OF THE PLAN

The Compensation Committee of the Myers Industries, Inc. (the "Company") Board of Directors, effective April 1, 2009, resolved to suspend the Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan (the "Plan") indefinitely. No shares have been purchased subsequent to the suspension of the Plan.

2. DESCRIPTION OF THE PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan Agreement and Prospectus for the Plan for a more complete description of the Plan's provisions.

(a) GENERAL. The shareholders of the Company approved the adoption of a nonqualified Employee Stock Purchase Plan. The 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.

(b) PURPOSE. The purpose of the 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 Plan is administered by a committee appointed by the Board of Directors. All questions of interpretation or application of the Plan are determined by the Board of Directors (or its appointed committee) and its decisions are final, conclusive and binding upon all participants. All administrative and other costs related to the Plan are paid by the Company.

(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 Plan, is eligible to participate in the Plan, provided that such employee is employed by the Company on the date his participation is effective and subject to limitations on stock ownership described in the Plan. Eligible employees become participants in the 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 Plan is implemented by one offering during each calendar quarter. Offering periods end 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.

MYERS INDUSTRIES, INC. AMENDED AND RESTATED
EMPLOYEE STOCK PURCHASE PLAN

(f) PURCHASE PRICE. The Price at which shares may be purchased in an offering under the 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 day 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 Plan is 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 his participation in the 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 the participant are credited to their account under the Plan and are deposited with the general funds of the Company to be used for any corporate purpose.

(h) WITHDRAWAL. A Participant in the Plan may terminate his interest in a given offering in whole, but not in part, by giving written notice to the Company of his 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 offering, but does not have any effect on the participant's eligibility to participate in subsequent offerings under the Plan.

(i) TERMINATION OF EMPLOYMENT. Termination of a participant's employment for any reason, including retirement or death, cancels his or her participation in the Plan immediately.

(j) NONASSIGNABILITY. No rights or accumulated payroll deductions of an employee under the 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 Plan.

(k) AMENDMENT AND TERMINATION OF THE PLAN. The Board of Directors may at any time amend or terminate the Plan. Except as provided above, no amendment may be made to the Plan without the prior approval of the shareholders if such amendment would increase the number of shares reserved under the 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 Plan.

(l) TAXATION. Participants in the Plan, which is nonqualified for federal income tax purposes, are taxed currently on the 10% discount on the purchase price granted by the Plan in the year in which stock is purchased. The 10% discount is treated as ordinary income to the participant and that amount is currently deductible by the Company to the extent the participant's total compensation from the Company is within the "reasonable compensation" limits imposed by Section 162 of the Internal Revenue Code of 1986, as amended.

MYERS INDUSTRIES, INC. AMENDED AND RESTATED
EMPLOYEE STOCK PURCHASE PLAN

3. 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 liquidation basis of accounting (2009) and on the accrual basis of accounting (2008). The application of the liquidation basis of accounting did not have a material effect on these financial statements.

(b) USE OF ESTIMATES. The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Myers Industries, Inc.
(Registrant)

DATE March 30, 2010

By: /s/ Donald A. Merril
Donald A. Merril
Chief Financial Officer, Vice President
and Corporate Secretary

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

Plan Administrator
Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan

We consent to the incorporation by reference in the Registration Statement filed on Form S-8 (File No. 333-90367) of Myers Industries, Inc. and the Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan (the "Plan"), of our report dated March 22, 2010, with respect to the Plan's financial statements as of and for the period ended April 1, 2009, which report appears in the annual report on Form 11-K for the Plan's period ended April 1, 2009.

/s/ Meaden & Moore, Ltd.

MEADEN & MOORE, LTD.
Certified Public Accountants

March 30, 2010
Cleveland, Ohio

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
Myers Industries, Inc.

We consent to the incorporation by reference in the Registration Statement (File No. 333-90367) on Form S-8 of Myers Industries, Inc. of our report dated March 28, 2008 relating to the statement of assets available for plan benefits of Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan as of December 31, 2007, and the related statement of changes in assets available for plan benefits for the year ended December 31, 2007, which appears in the Annual Report on Form 11-K of Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan for the period ended April 1, 2009.

/s/ SS&G Financial Services, Inc.

Certified Public Accountants

Cleveland, Ohio
March 29, 2010