

MYERS INDUSTRIES INC

FORM 8-K (Current report filing)

Filed 02/17/04 for the Period Ending 02/17/04

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

MYERS INDUSTRIES INC

FORM 8-K (Unscheduled Material Events)

Filed 2/17/2004 For Period Ending 2/17/2004

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

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported) February 17, 2004

MYERS INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Ohio

(State or other jurisdiction
of incorporation)

1-8524

(Commission
File Number)

34-0778636

(IRS Employer
Identification Number)

1293 South Main Street, Akron, OH

(Address of Principal Executive Offices)

44301

(Zip Code)

Registrant's Telephone Number, including area code (330) 253-5592

(Former name or former address, if changed since last report)

Item 5. Other Events and Regulation FD Disclosure

On February 17, 2004, the Registrant issued a press release announcing that it had signed an agreement to acquire Michigan Rubber Products and WEK Industries. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press release of Company dated February 17, 2004.

SIGNATURES

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 February 17, 2004

By: /s/ Kevin C. O'Neil

Kevin C. O'Neil
General Counsel and

Assistant Secretary



News Release

NYSE: MYE

Contact:
Gregory J. Stodnick
Vice President-Finance & Chief Financial Officer
(330) 253-5592

MYERS INDUSTRIES AGREES TO ACQUIRE MICHIGAN RUBBER PRODUCTS AND WEK INDUSTRIES Leading Suppliers of Molded Rubber and Plastic Products to the Automotive Market

FOR IMMEDIATE RELEASE: February 17, 2004, Akron, Ohio-- Myers Industries, Inc. (NYSE: MYE) today announced that it has signed an agreement to acquire the stock of Michigan Rubber Products, Inc. (MRP) and the stock of WEK Industries, Inc. (WEK). Total consideration including assumed debt will be approximately \$60 million. The transaction is expected to close in early March, subject to customary conditions of closing. MRP and WEK are leading suppliers of molded rubber and plastic products and subassemblies to the automotive industry with combined net sales of approximately \$60 million in 2003. Myers Industries expects the businesses to have a positive impact on gross margins and pretax earnings during the first year of operation.

"The products, processes, and customers from MRP and WEK fit our existing capabilities," said Stephen E. Myers, chairman and chief executive officer.

Michigan Rubber Products manufactures engineered rubber products for the automotive industry in four categories: engine air induction hoses and assemblies, noise vibration dampers, tubing components, and static seals and gaskets. MRP serves more than 70 vehicle platforms and enjoys sole-supplier status across many of those platforms. The

company's more than 400 products are manufactured utilizing rubber extrusion and injection, compression, and transfer molding.

WEK Industries manufactures engineered plastic blow molded components for the automotive market and also the motorcycle and all-terrain vehicle markets. WEK's product offering includes HVAC ducts, toolboxes, reserve tanks, and air induction tubing and components. The capabilities of WEK allow the company to produce both large and small parts with precise dimensions to meet the space configurations of vehicle designs.

"Customers can continue to rely on the superior value provided by the MRP and WEK teams," said Myers.

Myers Industries, Inc. is an international manufacturer of polymer products for industrial, agricultural, automotive, commercial, and consumer markets. The Company is also the largest wholesale distributor of tools, equipment, and supplies for the tire, wheel, and undervehicle service industry in the U.S. Myers has 25 manufacturing facilities in North America and Europe, 40 domestic and five international distribution branches, more than 20,000 products, and more than 4,200 employees. The Company had net sales of \$661.1 million in 2003. Visit www.myersind.com to learn more.

Forward-Looking Statements : Statements in this release may include "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties that could cause actual results to materially differ from those expressed or implied. Any statement that is not of historical fact may be deemed to be a forward-looking statement. Myers Industries does not undertake to update any forward-looking statements contained herein.

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End of Filing

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