

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) OCTOBER 21, 2003

PATRICK INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

INDIANA	0-3922	35-1057796
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

1800 SOUTH 14TH STREET, P.O. BOX 638, ELKHART, INDIANA)	46515
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(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, including area code (574) 294-7511

NOT APPLICABLE

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

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits:

Exhibit Number	Description
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99.1	Press Release dated October 21, 2003 announcing third quarter 2003 earnings.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 21, 2003, Patrick Industries, Inc. issued a press release setting forth Patrick Industries, Inc.'s third quarter 2003 earnings. A copy of the press release is filed herewith as Exhibit 99.1 and hereby incorporated by reference.

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.

PATRICK INDUSTRIES, INC.
(Registrant)

DATE OCTOBER 21, 2003

BY /s/ Andy L. Nemeth

Andy L. Nemeth
Vice President - Finance
and Chief Financial Officer

NEWS RELEASE

OCTOBER 21, 2003

FOR IMMEDIATE RELEASE

CONTACT: ANDY L. NEMETH

PATRICK INDUSTRIES, INC.
 REPORTS THIRD QUARTER AND NINE-MONTHS RESULTS

Elkhart, Indiana - - - - Keith V. Kankel, President and Chief Executive Officer, announced increased earnings for the third quarter 2003. The Company reported net income for the three months ended September 30, 2003 of \$228,000, or \$.05 per share, compared to net income of \$153,000, or \$.03 per share, in the same period in 2002. Year to date for 2003 the net loss was reduced to \$647,000, or \$.14 per share, compared to net income of \$1,059,000, or \$.23 per share, in 2002. Net sales for the quarter ending September 30, 2003 were \$70,267,000, or 13.1% less than the \$80,848,000 reported in the same period in 2002. For the nine months ended September 30, 2003, net sales were \$208,502,000, or 12.6% less than the \$238,658,000 reported in the same period in 2002. Included in the 2003 operating results is a charge for restructuring of \$235,000, or \$.03 per share net of tax, related to the closing of one of the Company's underperforming cabinet door operating units, as well as a gain on sale of fixed assets of approximately \$158,000, or \$.02 per share net of tax, related to the sale of one of the Company's idle manufacturing facilities.

The Manufactured Housing Industry, which represents 41% of the Company's sales through September, continued its decline as August shipments for both the month and year to date were down almost 25% from the 2002 levels. Alternatively, the Recreational Vehicle Industry, which represents another 32% of the Company's sales through September, continued its robust pace as shipments were up almost 2% from the previous year through August. The Company experienced increased penetration into the industrial and other customer markets, which represents approximately 27% of the 2003 sales.

Mr. Kankel said, "While shipment levels in the Manufacturing Housing Industry continue their negative trend, we are pleased to report improved operating results for the quarter. Our gross profit percentages have continued to increase on a quarterly basis in 2003 and we have remained diligent in our efforts to keep operating costs aligned with revenues. As we brace for the anticipated seasonal decline in sales volume in the fourth quarter, we continue to focus on strategic growth opportunities and diversification efforts, as well as new product introductions and capital improvements. This Company is well positioned to take advantage of any upturn in the markets to which we serve."

Patrick Industries is a major component products manufacturer and supplier of building products serving the Manufactured Housing, Recreational Vehicle, Furniture, Marine, Architectural and Automotive aftermarkets, and operates coast to coast in 13 states.

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PATRICK INDUSTRIES, INC.
 UNAUDITED FINANCIAL HIGHLIGHTS

<CAPTION>

INCOME STATEMENT -----	THREE MONTHS ENDED		NINE MONTHS
ENDED	SEPTEMBER 30		SEPTEMBER
30	2003	2002	2003
2002	----	----	----

<S>	<C>	<C>	<C>
<C>			
Net sales	\$ 70,267,000	\$ 80,848,000	\$208,502,000
\$238,658,000			
Cost of goods sold	61,358,000	70,498,000	183,960,000
207,717,000			
Warehouse and delivery expenses	3,203,000	3,842,000	9,593,000
10,901,000			
Selling, general, and			

administrative expenses 17,300,000	4,918,000	6,058,000	15,223,000
Restructuring charges 269,000	235,000	- - -	235,000
Interest expense, net 706,000	177,000	195,000	561,000
Income (loss) before income taxes 1,765,000	376,000	255,000	(1,070,000)
Income taxes (credit) 706,000	148,000	102,000	(423,000)
NET INCOME (LOSS) \$ 1,059,000	\$ 228,000	\$ 153,000	\$ (647,000)
EARNINGS (LOSS) PER COMMON SHARE \$.23	\$.05	\$.03	\$ (.14)
Weighted average shares outstanding 4,543,404	4,611,037	4,556,136	4,595,306

<CAPTION>

BALANCE SHEET

	SEPTEMBER 30	
	2003	2002
	----	----
<S>	<C>	<C>
CURRENT ASSETS		
Cash and temporary investments	\$ 5,396,000	\$ 982,000
Trade receivables, net	18,586,000	22,826,000
Inventories	28,959,000	36,194,000
Income taxes receivable	285,000	- - -
Prepaid expenses	1,137,000	630,000
Deferred tax assets	1,981,000	2,170,000
Total current assets	56,344,000	62,802,000
PROPERTY AND EQUIPMENT, NET	30,404,000	33,236,000
DEFERRED ASSETS	- - -	231,000
INTANGIBLE AND OTHER ASSETS	2,619,000	2,959,000
TOTAL ASSETS	\$ 89,367,000	\$ 99,228,000
CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 3,671,000	\$ 3,671,000
Accounts payable and accrued liabilities	16,119,000	20,385,000
Income taxes payable	- - -	529,000
Total current liabilities	19,790,000	24,585,000
LONG-TERM DEBT, LESS CURRENT MATURITIES	8,471,000	12,143,000
DEFERRED LIABILITIES	2,450,000	2,252,000
SHAREHOLDERS' EQUITY	58,656,000	60,248,000
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 89,367,000	\$ 99,228,000

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