

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 24, 2005

PATRICK INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Indiana

0-3922

35-1057796

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification Number)

107 West Franklin, P.O. Box 638, Elkhart, Indiana

46515

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, including area code

(574) 294-7511

Formerly Located at 1800 South 14th Street, Elkhart, Indiana

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On October 24, 2005, Patrick Industries, Inc. issued a press release announcing operating results for the quarter and nine month period ending September 30, 2005. A copy of the press release is furnished herewith as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Earnings Press Release issued October 24, 2005.

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 25, 2005

BY

/s/ Andy L. Nemeth

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

NEWS RELEASE

OCTOBER 24, 2005

FOR IMMEDIATE RELEASE

CONTACT: *Andy L. Nemeth*

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

Elkhart, Indiana - - - Paul E. Hassler, President and Chief Executive Officer of Patrick Industries, Inc. (Nasdaq: PATK – News), announced operating results for the quarter and nine month period ended September 30, 2005. Net sales for the third quarter increased 1.1%, from \$80,261,000 in the third quarter of 2004 to \$81,132,000 in the third quarter of 2005. Year to date net sales increased approximately 6.6%, from \$224,594,000 for the nine month period ending September 30, 2004 to \$239,507,000 in the same period of 2005. Net income for the third quarter decreased \$528,000, or \$.11 per share, from \$667,000, or \$.14 per share in 2004 to \$139,000, or \$.03 per share in 2005. Year to date net income decreased \$454,000, or \$.10 per share, from \$700,000 in the nine month period ended September 30, 2004 to \$246,000 in the same period in 2005. The 2004 operating results include an increase in the allowance for doubtful accounts related to one customer of approximately \$450,000, or \$.06 per share, net of tax, and a gain on sale of a building of approximately \$158,000, or \$.02 per share, net of tax. Mr. Hassler said, “Exclusive of the increased demand due to the destruction from the hurricanes in the South, market conditions in the Manufactured Housing and Recreational Vehicle industries have been fairly soft for the year. Margin erosion caused by competitive pressures in these two major markets that we serve has resulted in less gross profit as a percentage of net sales for both the quarter and year to date, and increased interest expense due to increased long term debt resulted in lower net income and earnings per share.”

The Company’s sales to the Manufactured Housing industry, which represents approximately 43% of its revenue base, increased approximately 14% from year to year through September 2005. Sales to the Recreational Vehicle industry, which represents 29% of the Company’s revenue base, decreased approximately 1% through September 2005, and sales to the Industrial and other markets, representing 28% of the revenue base, improved approximately 6% through September 2005. Market data through August 2005 includes Manufactured Housing shipments increasing approximately 2% and Recreational Vehicle shipments down slightly from period to period. Market data in the Industrial and other market sectors is difficult to gauge based on the wide variety of products and lack of available information.

Mr. Hassler said, “We are pleased with the decreased inventory levels and improved cash flow, and we continue our focus to increase revenues and capacity utilization in order to improve operating efficiencies and profits. The Company is currently structured to increase its revenue base significantly without adding a corresponding amount of overhead and thus achieve increased contribution with increased sales. We continually evaluate our cost structure to ensure that costs remain aligned with revenues and our strategic focus. As we head into the fourth quarter, we are seeing increased order rates as a direct result of the ramp up of production from our major customers due to the number of units ordered from FEMA. While levels of material supply required has been difficult to secure based on the volume of FEMA units needed in the short period of time, our vendors have been very supportive in partnering with Patrick to help meet customer needs. As a major supplier to the customers who are being called to aid in this initiative, we are proud to be able to contribute to the relief efforts.”

Patrick Industries is a major manufacturer of component products and a distributor of building products serving the Manufactured Housing, Recreational Vehicle, Kitchen Cabinet, Furniture, Marine, and other Industrial markets and operates coast to coast in thirteen states.

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PATRICK INDUSTRIES, INC.
UNAUDITED FINANCIAL HIGHLIGHTS

INCOME STATEMENT

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPTEMBER 30		SEPTEMBER 30	
	2005	2004	2005	2004
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Net sales	\$ 81,132,000	\$ 80,261,000	\$ 239,507,000	\$ 224,594,000
Cost of goods sold	71,905,000	69,848,000	211,914,000	197,050,000
Warehouse and delivery expenses	3,351,000	3,544,000	10,333,000	10,218,000
Selling, general, and administrative expenses	5,208,000	5,537,000	15,755,000	15,663,000
Interest expense, net	436,000	211,000	1,095,000	487,000
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Income before income taxes	232,000	1,121,000	410,000	1,176,000
Income taxes	93,000	454,000	164,000	476,000
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 NET INCOME	 \$ 139,000	 \$ 667,000	 \$ 246,000	 \$ 700,000
	=====	=====	=====	=====
 EARNINGS PER COMMON SHARE	 \$.03	 \$.14	 \$.05	 \$.15
	=====	=====	=====	=====
 Weighted average shares outstanding	 4,779,562	 4,731,127	 4,762,740	 4,689,827

BALANCE SHEET

	SEPTEMBER 30	
	2005	2004
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CURRENT ASSETS		
Cash and cash equivalents	\$ 209,000	\$ 40,000
Trade receivables, net	24,426,000	24,467,000
Inventories	36,176,000	37,535,000
Prepaid expenses	981,000	998,000
Deferred tax assets	1,658,000	1,954,000
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Total current assets	63,450,000	64,994,000
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PROPERTY AND EQUIPMENT, NET	39,130,000	33,181,000
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OTHER ASSETS	2,885,000	2,954,000
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 TOTAL ASSETS	 \$ 105,465,000	 \$ 101,129,000
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CURRENT LIABILITIES		
Current maturities of long-term debt	\$ 2,072,000	\$ 3,671,000
Short-term borrowings	-	5,900,000
Accounts payable and accrued liabilities	21,884,000	23,434,000
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Total current liabilities	23,956,000	33,005,000
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LONG-TERM DEBT, LESS CURRENT MATURITIES	17,728,000	4,800,000
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OTHER LONG-TERM LIABILITIES	2,622,000	2,519,000
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SHAREHOLDERS' EQUITY	61,159,000	60,805,000
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 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 \$ 105,465,000	 \$ 101,129,000
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