

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)

November 14, 2016

PATRICK INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Indiana

000-03922

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

(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))

Item 7.01 Regulation FD Disclosure.

The information referenced in this Form 8-K is furnished pursuant to Item 7.01, "Regulation FD Disclosure." Such information, including the Exhibit attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

- (a) Slides for Investor Presentation as contained in Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits

Exhibit 99.1 – Slides for Investor Presentation

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: November 14, 2016

By: /s/ Joshua A. Boone

Joshua A. Boone

Chief Financial Officer



Patrick Industries, Inc.

Investor Presentation
November 2016

NASDAQ: PATK

Forward-Looking Statements

This presentation contains certain statements related to future results or states our intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from either historical or anticipated results depending on a variety of factors. Further information concerning the Company and its business, including factors that potentially could materially affect the Company's financial results, is contained in the Company's filings with the Securities and Exchange Commission.

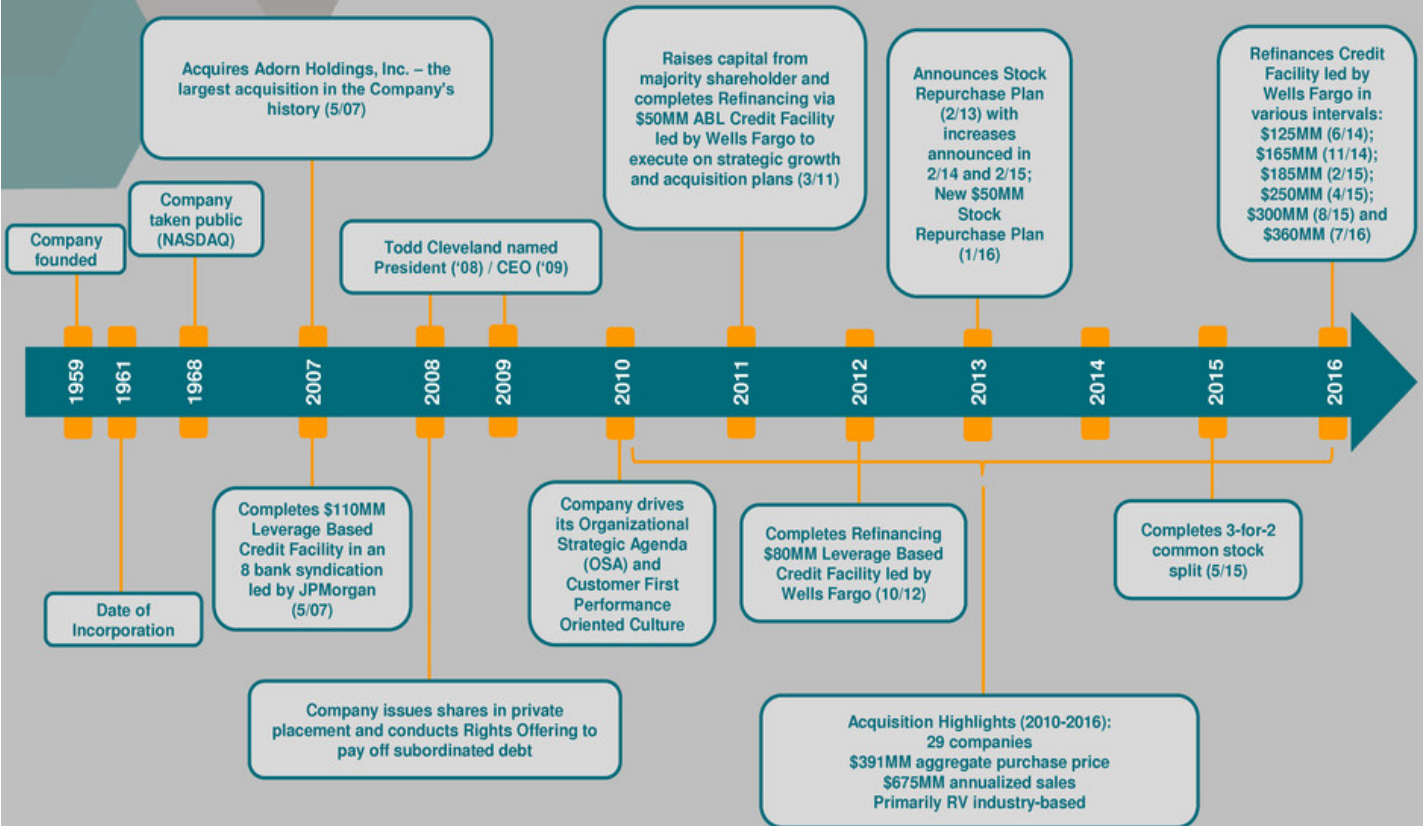
This presentation includes market and industry data, forecasts and valuations that have been obtained from independent consultant reports, publicly available information, various industry publications and other published industry sources. Although we believe these sources are reliable, we have not independently verified the information and cannot make any representation as to the accuracy or completeness of such information.

We disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this presentation or to reflect any change in our expectations after the date of this presentation or any change in events, conditions or circumstances on which any statement is based.



Company Overview

Patrick History



Patrick at a Glance

- Founded in 1959 and incorporated in Indiana in 1961
- Headquartered in Elkhart, Indiana – the “RV Capital of the World”
- Leading national manufacturer and supplier of building and component products to the RV, MH and Industrial markets
- Operates over 60 facilities in 16 states
- Approximately 4,800 employees
- Listed on the NASDAQ under ticker PATK
- Acquired 29 companies from 2010 – 2016
 - \$391 million aggregate purchase price
 - \$675 million annualized sales (at time of acquisition)
- 2016 is focused on continued organic and acquisition growth, and expanding geographical product reach



Strong Brands



PATRICK INDUSTRIES, INC.



Industries Overview



RV

- 75% of 9M-2016 sales
- Shipment growth 14% 9M-2016

Wall and ceiling panels
 Pressed and hardwood doors
 Countertops
 Fabricated aluminum & FRP products
 Wrapped mouldings
 Cabinet doors
 Electrical, wiring, plumbing
 Furniture and mattresses
 Fiberglass products
 RV painting
 Electronics



MH

- 13% of 9M-2016 sales
- Shipment growth 14% 9M-2016

Wall and ceiling panels
 Pressed and hardwood doors
 Electrical, wiring, plumbing
 Cement siding
 Drywall & roofing products
 Lighting
 Wall coverings
 Bath & shower surrounds
 Trusses



Industrial

- 12% of 9M-2016 sales
- Housing starts growth 4% 9M-2016

- 50% residential housing
- 50% retail & commercial fixtures

Retail & commercial fixtures
 Kitchen cabinets
 Solid surface countertops
 Office & residential furniture

Product Portfolio

Sources: RVIA, MHI, NAHB

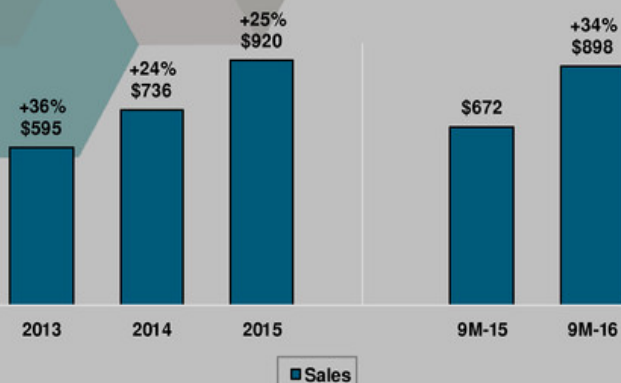
Patrick Facility Profile



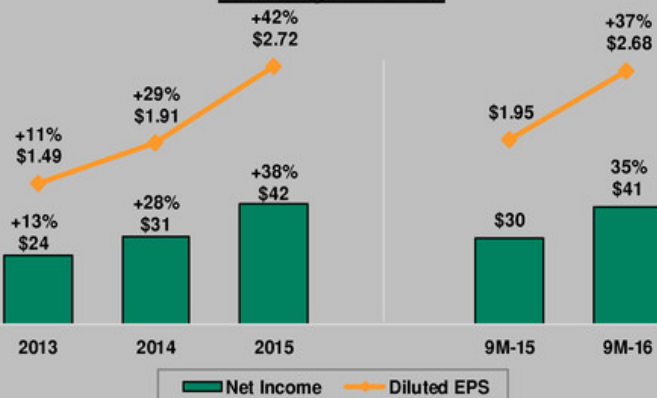
Sales & Earnings Growth

(\$ in millions except per share amounts)

Sales Growth

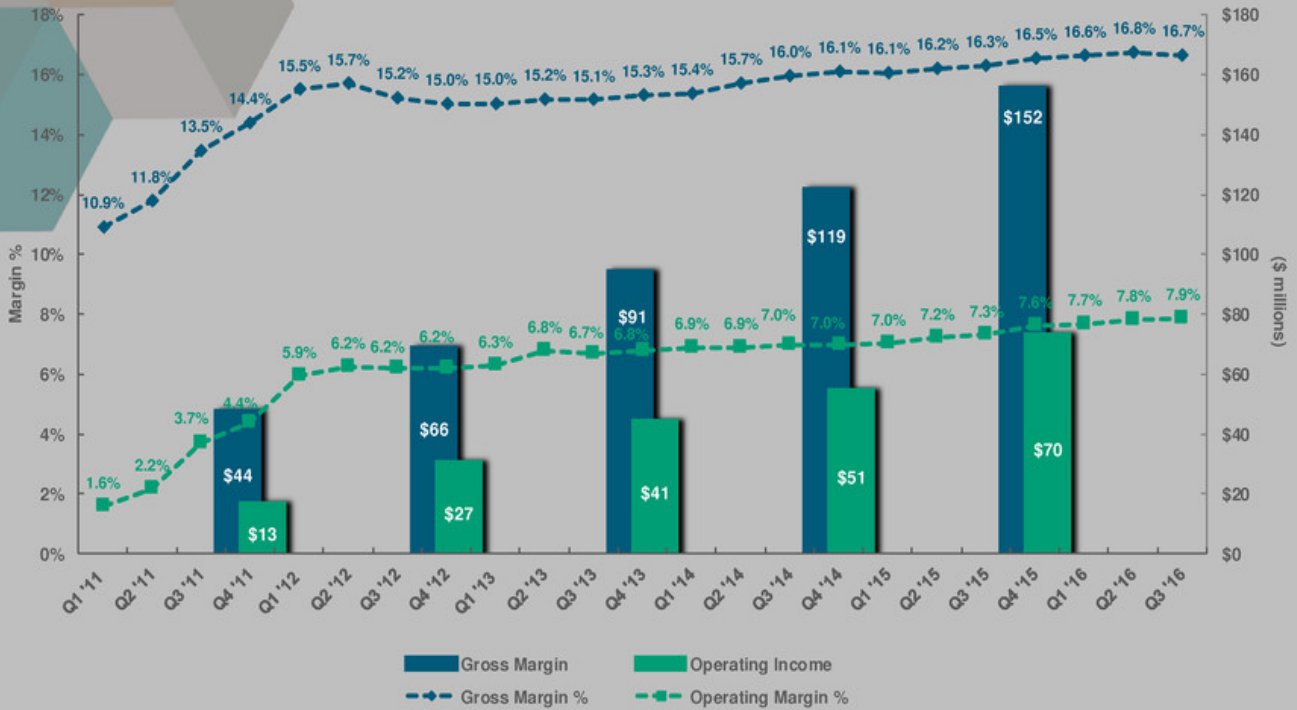


Earnings Growth



- Sales continue to grow and outpace their respective markets, driven by acquisitions, new products and extension growth, and market share gains
- Net Income and EPS growth continue to outpace our sales growth driven by the following:
 - Acquisition related revenue
 - Increased synergies and efficiencies with acquisitions
 - Leveraging of fixed costs and managing controllable expenses
 - Share buyback program

Margin Expansion



Our gross and operating margins have continued to expand driven by increased sales volume, leveraging our fixed costs and strategic acquisitions

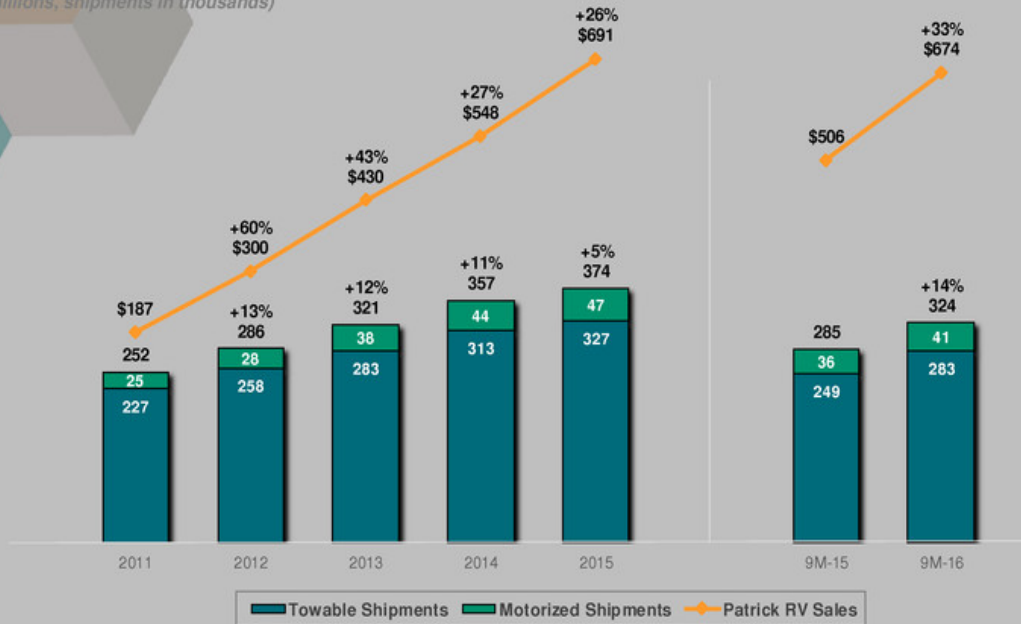
*Calculated on TTM basis



RV Market

Sales Growth

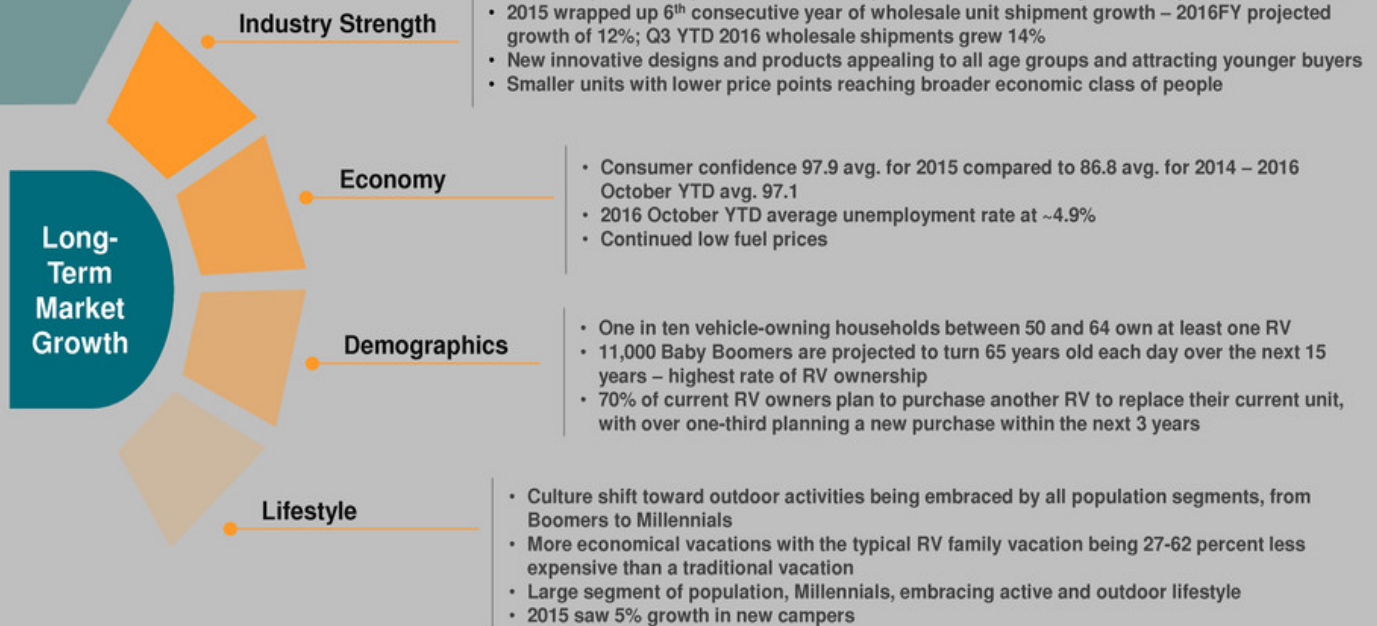
(\$ in millions, shipments in thousands)



Patrick RV sales growth has outpaced industry growth for four consecutive years and remains strong through the first nine months of 2016

Source: RVIA

Drivers of Market Growth



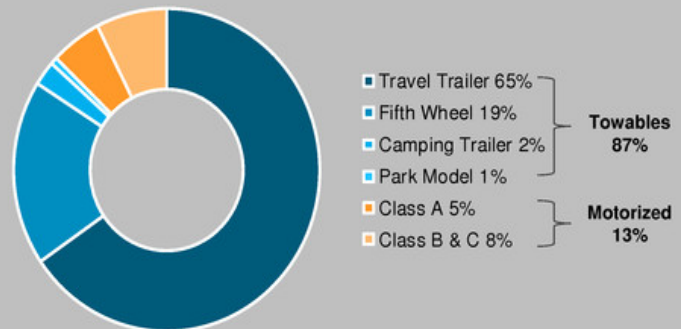
Sources: The Conference Board; Bureau of Labor Statistics & U.S. Census Bureau; U.S. Energy Information Administration; KOA Camping Report 2016

Industry Trends

Wholesale Shipment Growth vs. Prior Year

	Q1	Q2	Q3	YTD
Travel Trailer	15%	14%	21%	16%
Fifth Wheel	0%	4%	17%	6%
Camping Trailer	0%	12%	22%	10%
Park Model	(1%)	(6%)	(8%)	(5%)
Towables	11%	11%	20%	13%
Class A	11%	6%	(4%)	4%
Class B & C	23%	23%	33%	26%
Motorized	17%	16%	15%	16%
Wholesale	11%	12%	19%	14%

9M-2016 Wholesale Shipments



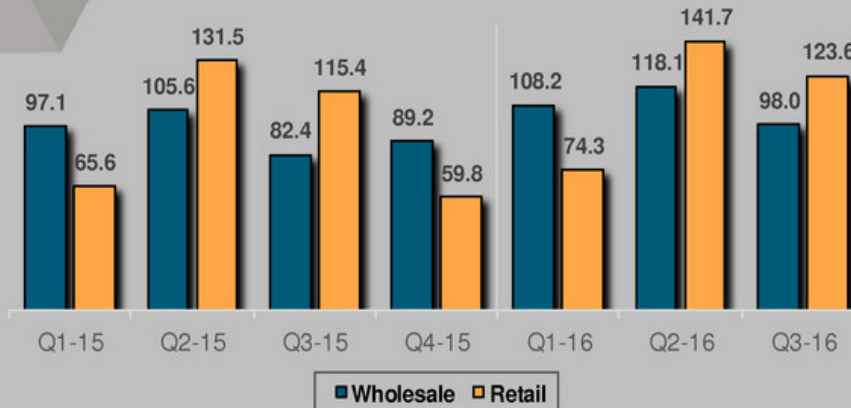
- Wholesale shipment growth is up 14% through 9M-16
 - Led by travel trailers
 - Double digit growth every quarter this year
- Shipment composition remains steady from prior year
 - Towables is 87% of the market
 - Motorized is 13% of the market

Source: RVIA

Retail vs. Wholesale

(shipments in thousands)

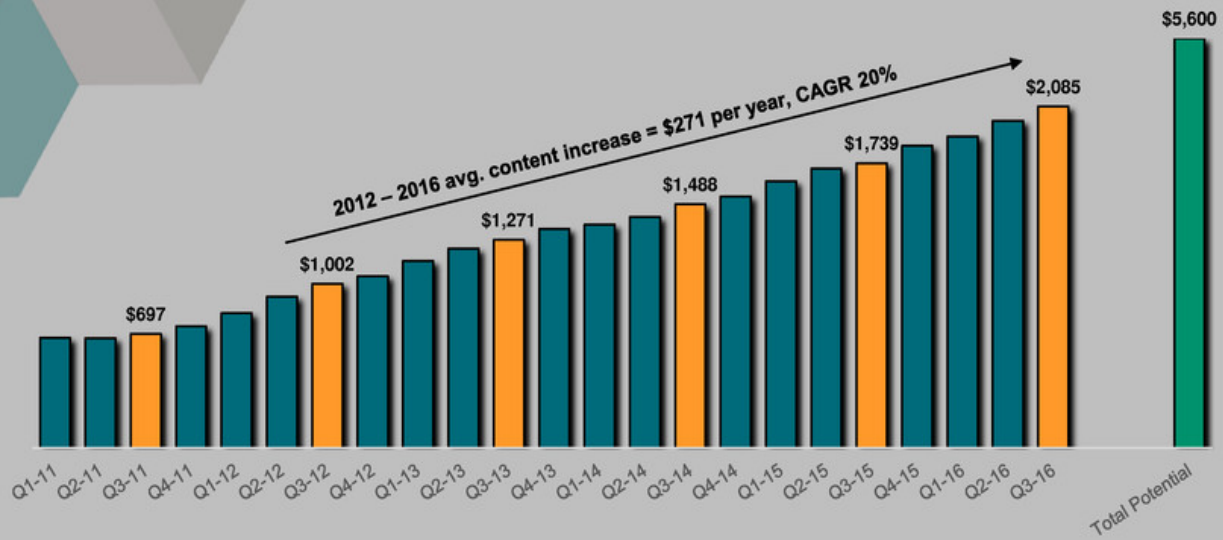
RV Shipments



- Retail continues to be strong in 2016, up 9% for 9M-16, with wholesale units up 14% compared to prior year
- Growth of retail outpaced that of wholesale in 2015
 - Towable retail growth of 14% compared to wholesale shipment growth of 5%
 - Motorized retail growth of 15% compared to wholesale shipment growth of 8%

Source: RVIA

Content per Unit



- RV unit content increased 20% in Q3-16 vs. prior year
 - Driven by new products, extension growth, acquisitions, and market share gain
- 100% market share in existing products would yield an estimated \$5,600 RV content per unit

*Calculated on TTM basis

Industry Outlook

(shipments in thousands)

RV Wholesale Unit Shipments



It is our belief that trended shipment levels indicate that there continues to be potential for future growth based on the depth of the last cycle, current demographic indicators, and overall economic conditions. Additionally, average shipment increases over each of the last prior peaks point to an extended runway and the next potential peak at over 476,000 units.

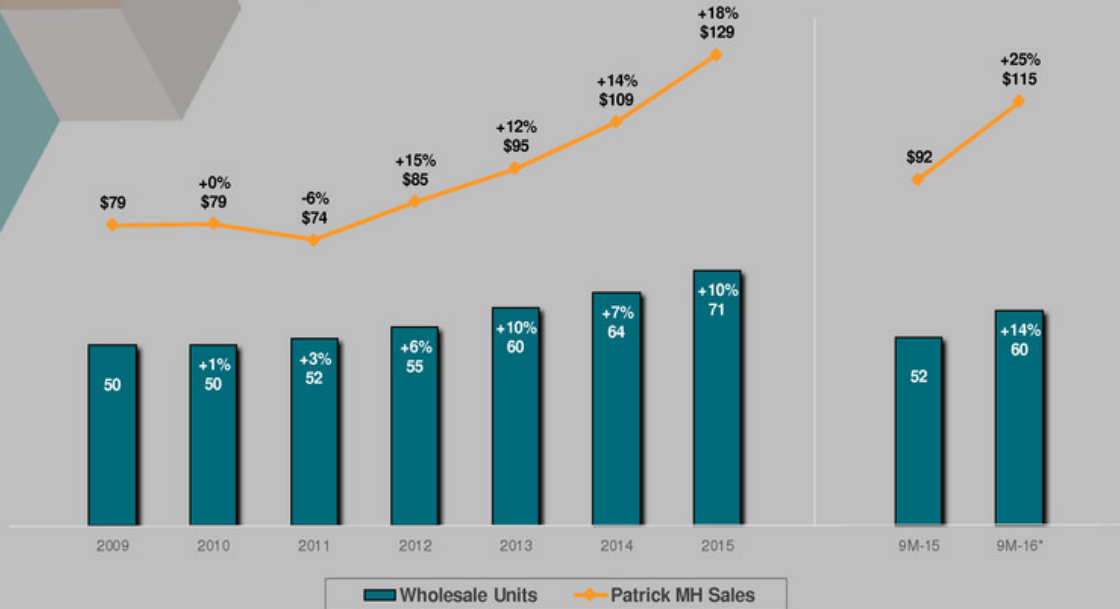
RV Shipments Source: 1990 – 2015 RVIA; 2016F – 2020F Company Estimates



MH Market

Sales Growth

(\$ in millions, shipments in thousands)



Patrick MH sales growth has outpaced industry growth for four consecutive years, and remains strong through the first nine months of 2016

*Company estimate for September 2016

Market Conditions & Consumer Trends

- Approximately 9 million households with 22 million people living in manufactured homes (9% of nation's single family housing stock)
- Affordable form of home ownership:
 - Average structure cost per sq. ft. (2015): \$47.55 (MH) vs. \$100.65 (single family home)
 - Average MH retail price (2015): \$68,000 for 1,430 sq. ft. (home only)
- Flexible production process allows for more custom features at lower cost:
 - Multiple exterior options and interior floor plans available
 - Energy efficient materials, green and alternative energy home designs
 - Built with precision – three layers of quality oversight nationally administered by HUD
- Engineered for wind safety and energy efficiency based on geographic region in which homes are sold
- Appreciate in value as with other forms of housing
- Typical financing terms for MH loans on new homes:
 - 5 – 20% down payment (based on inclusion of land in financing)
 - 15 – 30 year loan terms – based on credit profile, home size, and loan type



Source: Manufactured Housing Institute (MHI)

Market Indicators

Drivers of Consumer Demand



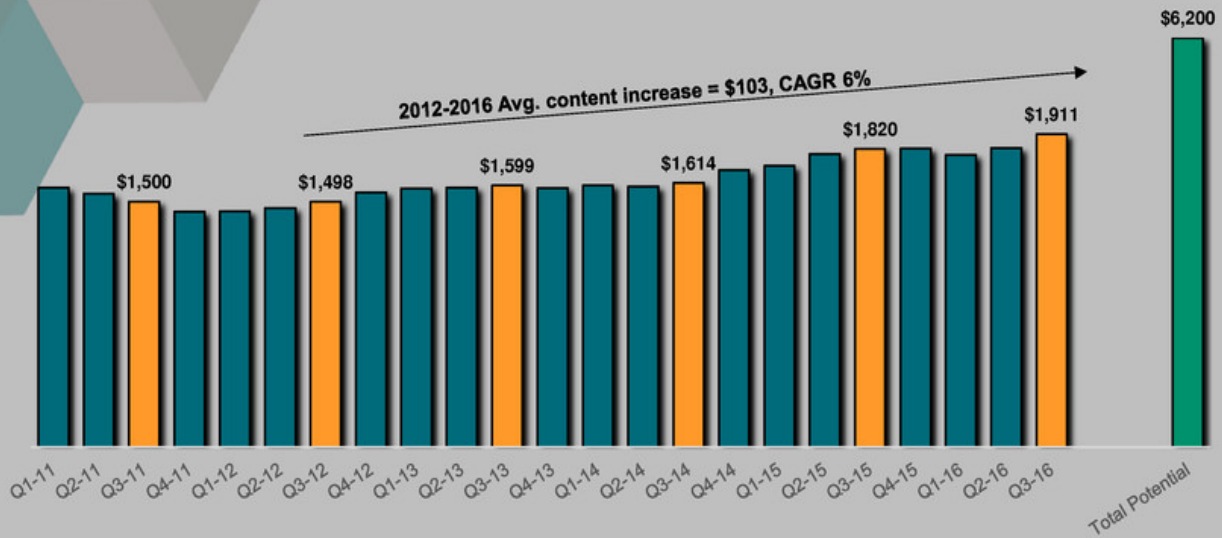
Market Growth



- Opportunity for moderate year-over-year growth; limited downside risk in near-term if volumes maintain historical relationship with new housing starts
 - Unit shipments have averaged about 10% of single-family housing starts over the last 10 years
- Potential gain from the recalibration of quality credit standards, job growth, and the significant number of consumers in transitional housing and most likely to return to more permanent housing
- Driving forces within the MH industry: technological advances, evolutionary designs, and a focus on delivering quality homes that families can afford

Source: Manufactured Housing Institute (MHI)

Content per Unit



- MH unit content increased 5% in Q3-16 vs. prior year
 - Driven by new products, extension growth, acquisitions, and market share gain
- 100% market share in existing products would yield an estimated \$6,200 MH content per unit

*Calculated on TTM basis

Industry Outlook

(shipments in thousands)

MH Wholesale Unit Shipments



The MH industry continues to perform at historical lows reflecting the residual impacts from the residential housing market crash including tight credit standards and lending. We believe, however, that there is pent up demand being created and significant upside potential for this market based on current demographic trends including multi-family housing capacity and improving credit and financing conditions, among other factors.

Source: 1990-2015: Manufactured Housing Institute (MHI); 2016F Company Estimate

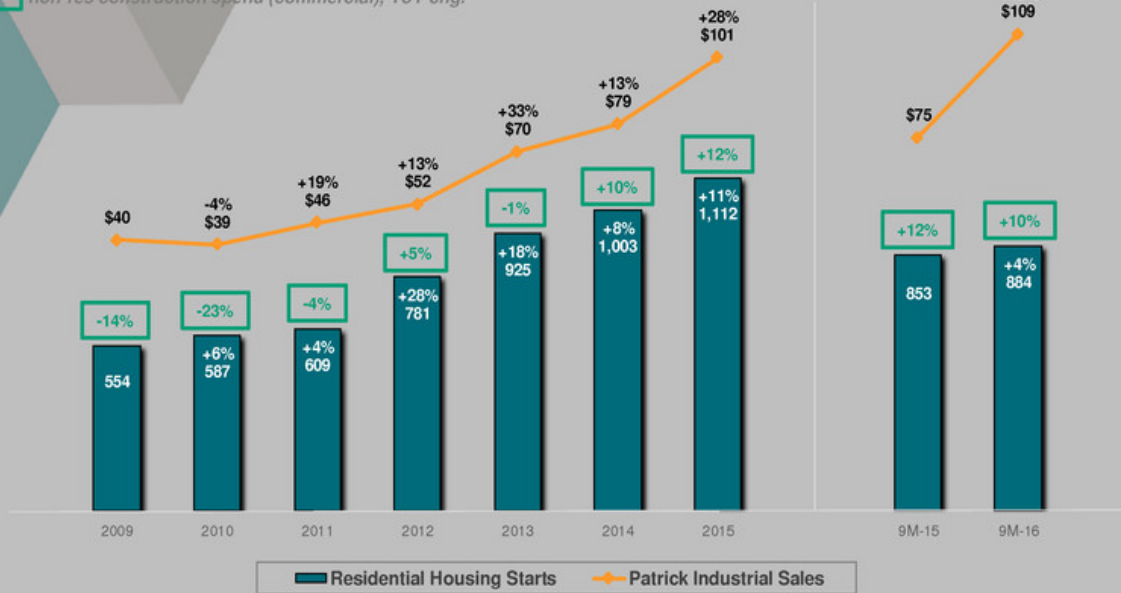


Industrial Market

Sales Growth

(\$ in millions, housing starts in thousands)

□ non-res construction spend (commercial), YoY chg.



Patrick industrial sales growth has outpaced industry growth for three consecutive years and remains strong through the first nine months of 2016

Source: U.S. Census Bureau

Industry Conditions

Growth in Housing Market Driving Demand



Q3-2016 Sales Composition

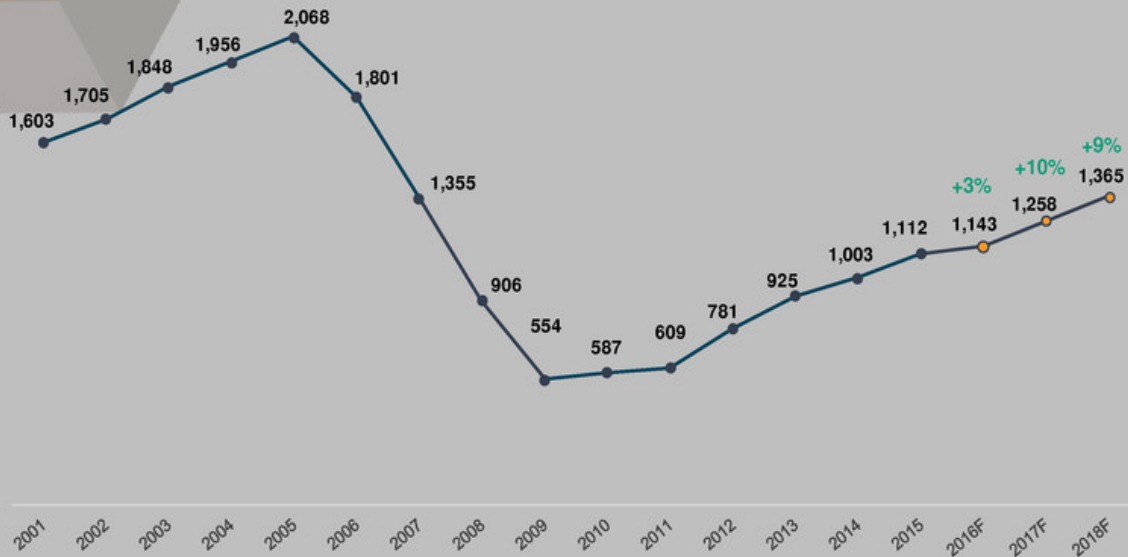


- Approximately 50% of the Company's industrial revenue base is tied directly to the residential housing market (new construction and remodel)
- Our sales to the industrial market generally lag new residential housing starts by six to nine months
- Patrick has targeted certain sales efforts towards industrial market segments less tied to new single and multi-family home construction, including the retail fixture, office, medical, institutional furnishings, and countertop markets

Sources: New Housing Starts - U.S. Census Bureau; Existing Home Sales - National Association of Realtors

Industry Outlook

(housing starts in thousands)



- The residential housing market appears to have begun its recovery
- NAHB is forecasting annual unit growth of:
 - 3% for 2016
 - 10% for 2017
 - 9% for 2018

Source: 1990-2015: U.S. Census Bureau; 2016F-2018F: NAHB (as of October 28, 2016)



Strategy Execution

Capital Allocation Strategy

Our capital allocation strategy is centered around the utilization of our leverage and capital resources to grow the business model

Acquisitions

Geographic and
Product
Expansion

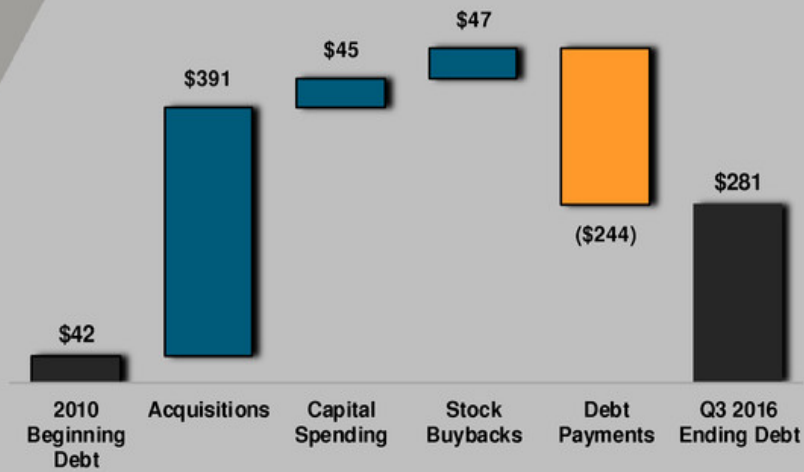
Investments in
Infrastructure
and Capital
Expenditures

Debt Reduction
and Leverage
Position

Stock Buyback
Program

Capital Allocation

(\$ in millions)



- Debt increased \$239 million from 2010 to Q3 2016 with \$483 million invested in capital allocation strategy over that time period
- Leverage position relative to EBITDA remains just under 2x

Acquisition Strategy

Target Organizations

Solid management teams

Strong customer & supplier relationships & operational talent

High quality product lines

Strong growth potential

Strategic value proposition

Diversification

Allow creative entrepreneurial spirit to continue to thrive

Provide capital, administrative & operational support where needed

Adjacent markets to further leverage core manufacturing & distribution capabilities and diversify end market exposure

Acquisition Profile

Disciplined approach - evaluating/ exploring small & large candidates with long-term strategic value

Broad scale of candidates in pipeline - annualized revenues of \$10MM to \$60MM

Goals

Introduce new, innovative product lines complementary to core competencies

Cross sell extensive product catalog to customer base

Increase content per unit

Leverage management capabilities

Grow top and bottom line results and EPS

Acquisition Summary by Year

2010 Acquisition Highlights

- 2 companies
- \$6MM aggregate purchase price
- \$22MM annualized sales
- Primarily RV market-based



2011 Acquisition Highlights

- 3 companies
- \$7MM aggregate purchase price
- \$26MM annualized sales
- Primarily RV & Industrial market-based



2012 Acquisition Highlights

- 4 companies
- \$30MM aggregate purchase price
- \$80MM annualized sales
- Primarily RV market-based



2013 Acquisition Highlights

- 3 companies
- \$17MM aggregate purchase price
- \$42MM annualized sales
- Primarily RV market-based



2014 Acquisition Highlights

- 7 companies
- \$72MM aggregate purchase price
- \$126MM annualized sales
- Primarily RV market-based



2015 Acquisition Highlights

- 4 companies
- \$146MM aggregate purchase price
- \$233MM annualized sales
- Primarily RV market-based



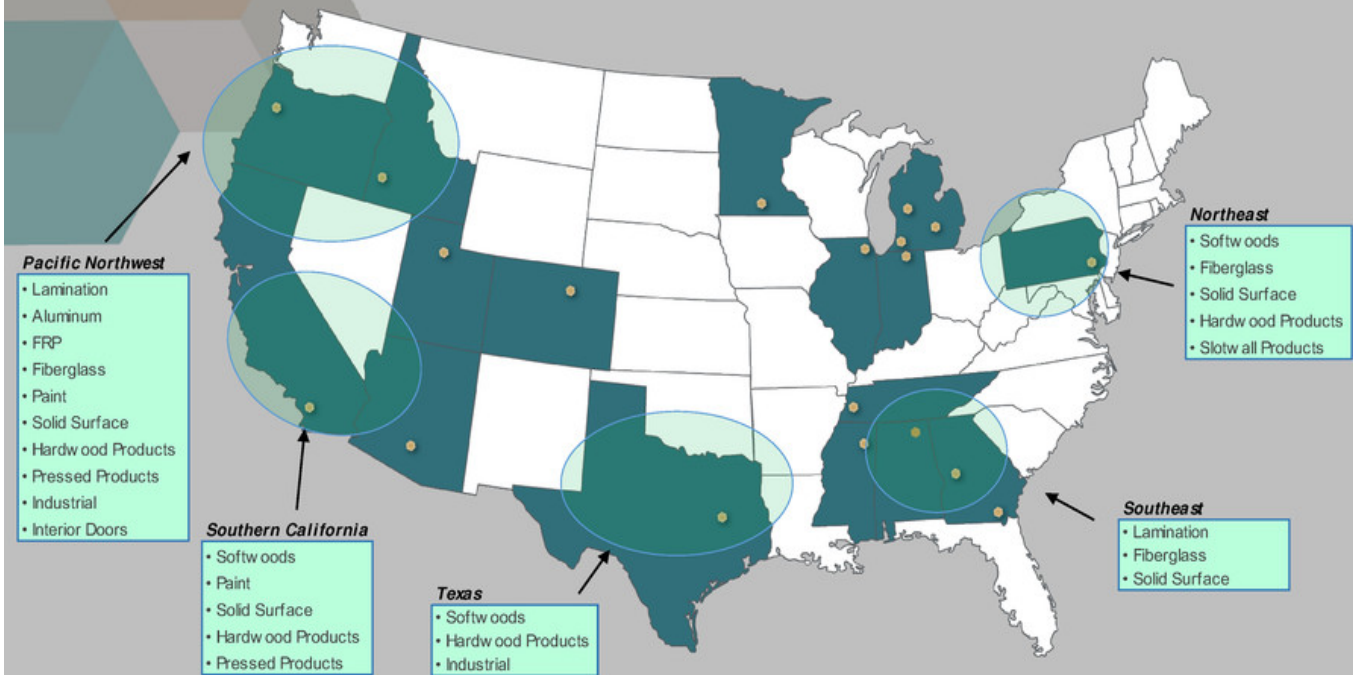
2016 Acquisition Highlights

- 6 companies
- \$113MM aggregate purchase price
- \$146MM annualized sales
- RV, MH & Industrial market-based



- \$88MM in average revenues acquired from 2010-2015
- \$134MM average revenues acquired the past 3 years 2013-2015
- \$146MM in annualized revenues acquired thus far in 2016

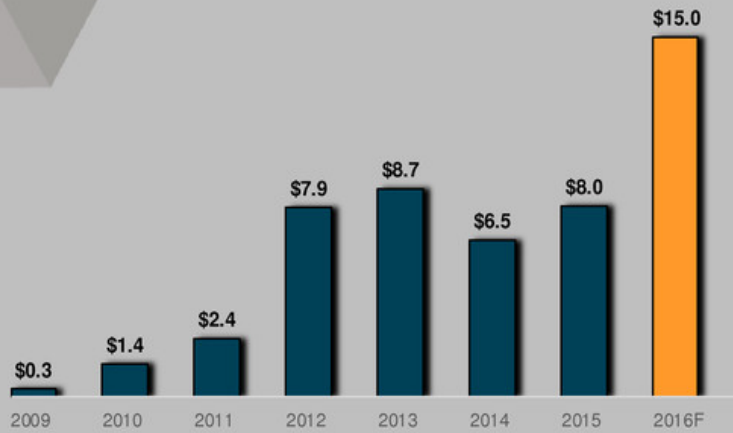
Geographic & Product Expansion



Focus on expansion opportunities with \$160MM potential, while minimizing any potential risks or pitfalls

Capital Expenditures

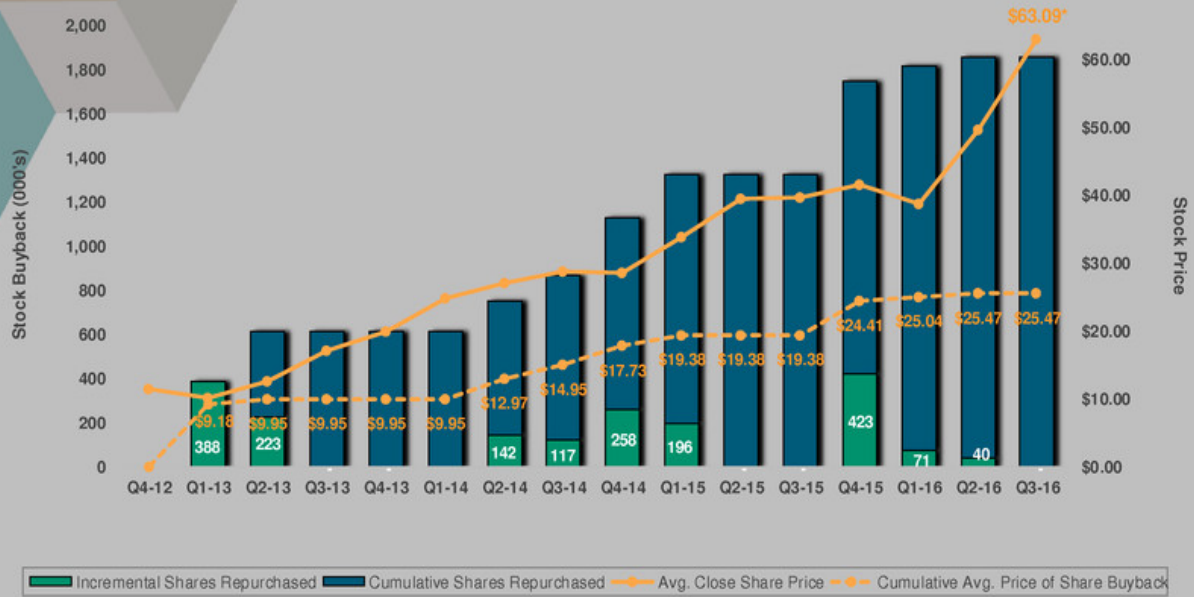
(\$ in millions)



- 2016 Capital Spending is focused on:
- New Product / Process / Advanced Automation
 - Geographical Expansion
 - Cost Reduction
 - Quality / Maintenance

We will continue to invest in our infrastructure to drive enterprise wide efficiency and flex our capital spend when necessary to align with our demand levels

Stock Buyback

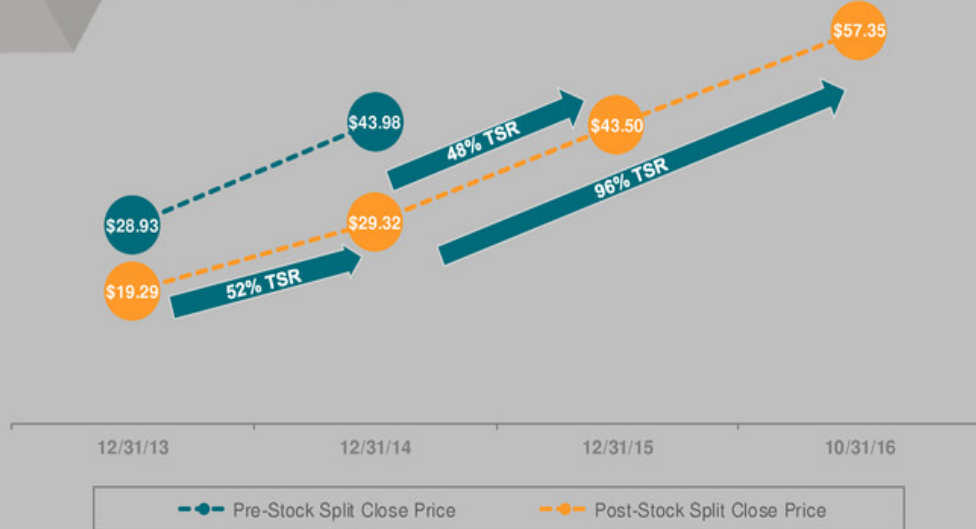


- The 2013 Repurchase plan has been fully executed
 - Total of 1,817,313 shares repurchased at an average share price of \$25.04 for a total cost of \$45.5 million
- The 2016 Repurchase plan approved in January 2016
 - Total of 40,102 shares repurchased at an average share price of \$44.93 for a total cost of \$1.8 million

*Quarterly average closing stock price

Stock Performance

Split Adjusted Stock Performance



As of October 31, 2016, our split-adjusted closing stock price was \$57.35, approximately 130% of our pre-split closing stock price of \$43.98 on December 31, 2014, and generating a 96% total shareholder return over that time period

Source: NASDAQ

PATK Highlights

2016 Indiana Public Company of the Year Award Winner

- Award presented at INVEST Indiana conference luncheon September 15th (Indianapolis)



Ranked #41 - Fortune 100's Fastest Growing Companies

- Fortune Magazine 2016



45 Year Anniversary

- Nasdaq Stock Exchange Listing - July 29, 1971



S&P SMALLCAP 600®

TICKER : SML

The S&P SmallCap 600® measures the small-cap of the U.S. equity market. The index is designed to track the performance of companies that meet specific inclusion criteria that they are liquid and financially sound.

Added to the SmallCap 600 Index

- Effective close of trading August 18th

Why Patrick Industries

Markets

- Approximately \$17 billion addressable expanding RV & MH markets
- Emerging industrial and housing market

Business Model

- Continuously expanding product and company portfolio through organic growth and growth through acquisitions
- Execution of strategic plan and balanced capital allocation strategy

Leadership

- Team driven by performance-oriented culture with continuous improvement focus on driving margins and profitability
- Strong relationships with broad array of customers

Operations

- High variable cost concentration-based operating structure providing ability to maximize levers to manage through business cycles

Financial Performance

- Strong financial performance focusing on revenue and earnings growth while maintaining a healthy balance sheet and delivering free cash flow

Shareholder Returns

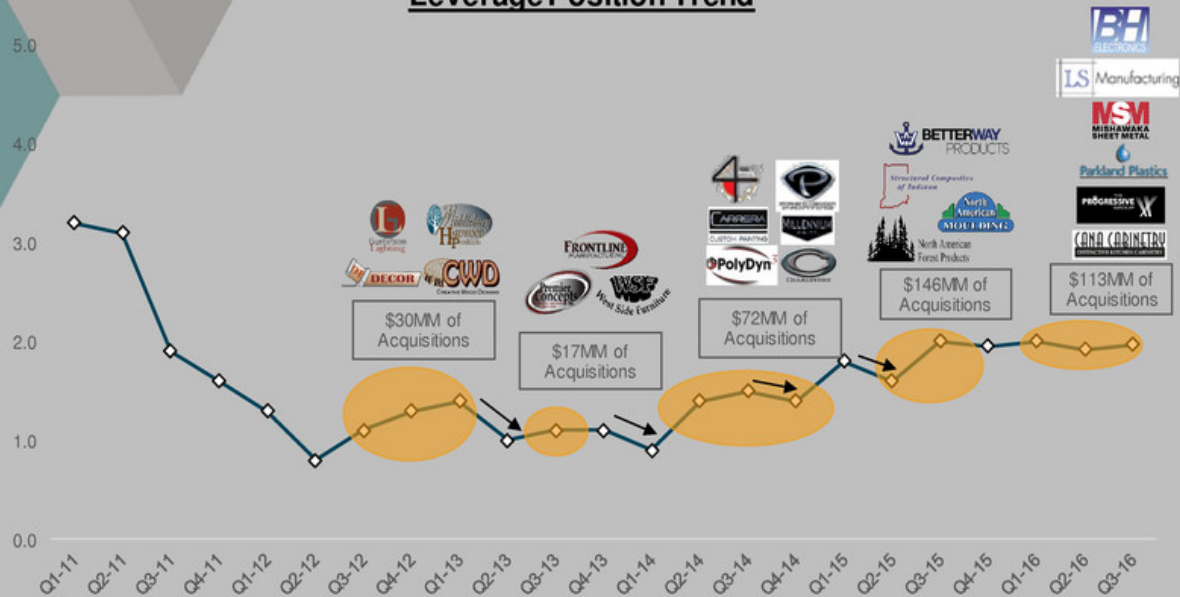
- Management focus on increasing shareholder value
- Returning capital to shareholders is strategic part of capital allocation strategy



Appendix

Balance Sheet Strength

Leverage Position Trend



We expect and continue to utilize our leverage for strategic acquisitions, followed shortly thereafter by an accelerated deleverage cycle based on strong operating cash flows. We are confident in our ability to size the business model according to the revenue stream based on our high variable cost mix.

Shareholder Value

- Patrick had approximately 15.3 million shares outstanding and a market capitalization of approximately \$880 million as of October 31, 2016

General Information

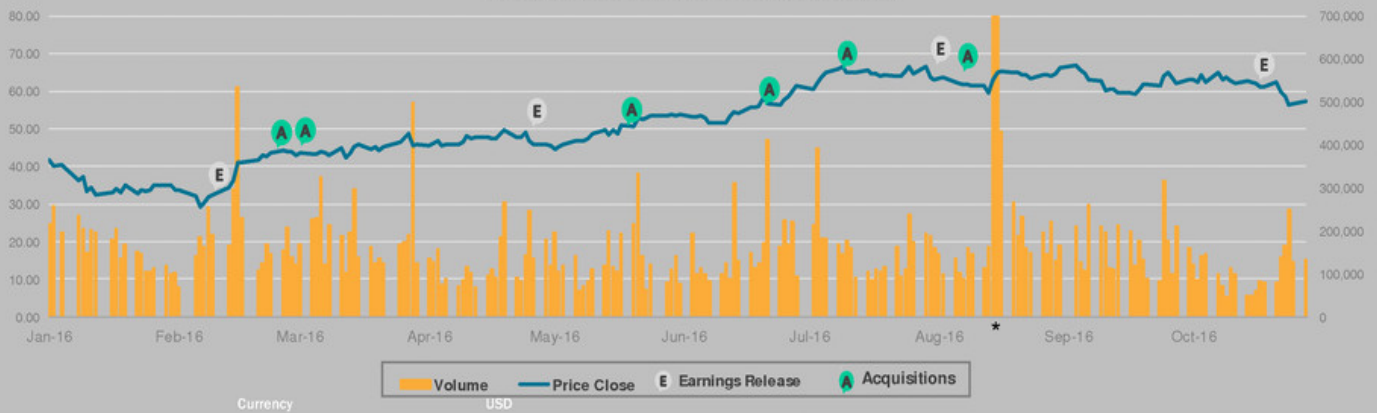
as of: 10/31/2016

Patrick Industries Inc

Price	57.35
Volume	130,517
52 Week High	69.53
52 Week High Date	7/28/2016
52 Week Low	\$29.28
52 Week Low Date	2/9/2016
Price % Change - 52 Weeks	41.33
Market Capitalization (Million)	878.91
Shares Outstanding (Million)	15












Patrick Stock Price and Volume










*Trade volume for 08/17/16 and 08/18/16 was approximately 0.9MM shares and 2.0MM shares, respectively, reflecting the announcement on 08/16/16 of the addition of PATK to the S&P SmallCap 600 Index effective with the close of trading on 08/18/16, and the impact of a stock upgrade by CL King & Associates (analyst coverage firm) on 08/17/16.

Acquisition Summary

Date Completed	Business	Net Purchase Price	Annualized Sales*	Segment	Industry	Products
01/2010	 Quality Hardwoods Sales	\$2.0 MM	\$2 MM	Manufacturing	RV	Cabinet Doors
08/2010	 Blazon International Group	\$3.8 MM	\$20 MM	Distribution	RV & MH	Wiring, electrical, plumbing, and other building products
06/2011	 The Praxis Group	\$0.5 MM	\$4 MM	Distribution	RV	Painted countertops, foam products, and furniture products
09/2011	 A.I.A. Countertops, LLC	\$5.5 MM	\$20 MM	Manufacturing	RV & Industrial	Solid surface countertops, backsplashes, tables, and signs
12/2011	 Infinity Graphics (formerly Performance Graphics)	\$1.3 MM	\$2 MM	Manufacturing	RV & Industrial	Designer, producer, and installer of exterior graphics
03/2012	 Décor Mfg., LLC	\$4.3 MM	\$17 MM	Manufacturing	RV	Laminated and wrapped products
07/2012	 Gustafson Lighting	\$2.8 MM	\$12 MM	Distribution	RV	Interior and exterior lighting products, ceiling fans and accessories
09/2012	 Creative Wood Designs, Inc.	\$3.0 MM	\$18 MM	Manufacturing	RV	Hardwood furniture including interior hardwood tables, chairs, and dinettes
10/2012	 Middlebury Hardwood Products, Inc.	\$19.8 MM	\$33 MM	Manufacturing	RV, MH & Industrial	Hardwood cabinet doors and other hardwood products











*Projected Annualized Sales as of the acquisition date

Acquisition Summary

Date Completed	Business	Net Purchase Price	Annualized Sales*	Segment	Industry	Products
09/2013	 Frontline Mfg., Inc.	\$5.2 MM	\$15 MM	Manufacturing	RV, MH & Industrial	Fiberglass bath fixtures including tubs and showers
09/2013	 Premier Concepts, Inc.	\$2.6 MM	\$10 MM	Manufacturing	RV, MH & Industrial	Solid surface countertops
09/2013	 West Side Furniture	\$8.7 MM	\$17 MM	Distribution	RV	Recliners, mattresses, other furniture products
06/2014	 Precision Painting Group	\$16.0 MM	\$28 MM	Manufacturing	RV	Exterior full body painting
06/2014	 Foremost Fabricators, LLC	\$45.4 MM	\$75 MM	Manufacturing & Distribution	RV	Fabricated aluminum products, fiber reinforced polyester (FRP) sheet & coil
09/2014	 PolyDyn3, LLC	\$1.3 MM	\$2.5 MM	Manufacturing	RV	Fabricated simulated wood and stone products
11/2014	 Charleston Corporation	\$9.5 MM	\$20 MM	Manufacturing	RV	Fiberglass and small plastic components

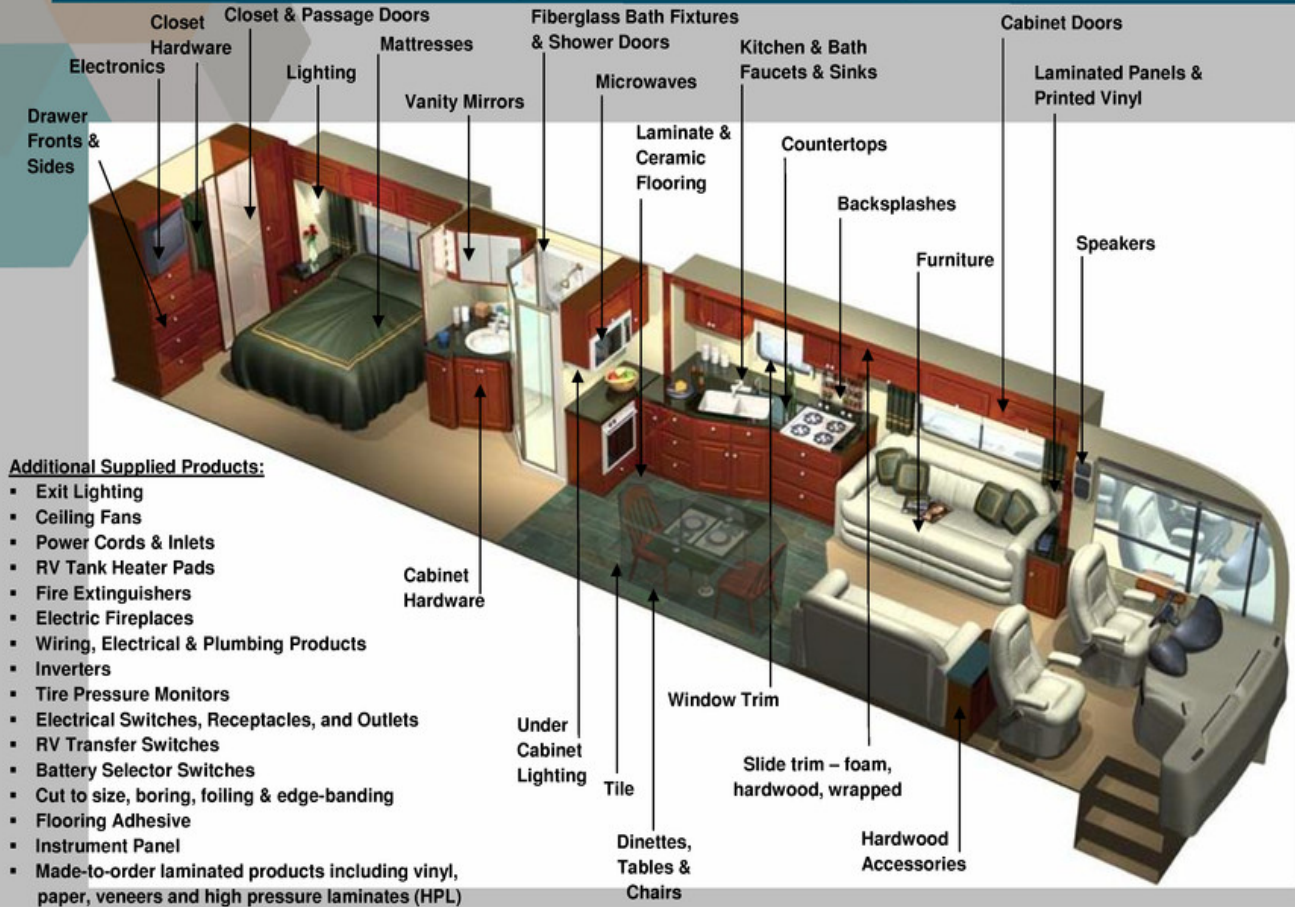
*Projected Annualized Sales as of the acquisition date

Acquisition Summary

Date Completed	Business	Net Purchase Price	Annualized Sales*	Segment	Industry	Products
02/2015	 Better Way Partners, LLC	\$40.5 MM	\$50 MM	Manufacturing	RV	Fiberglass components
05/2015	 Structural Composites of Indiana, Inc.	\$20.1 MM	\$18 MM	Manufacturing	RV, Marine & Industrial	Fiberglass front and rear caps and roofs and other specialty fiberglass components
09/2015	 North American Forest Products  North American Moulding	\$85.0 MM	\$165 MM	Manufacturing	RV, MH & Industrial	Profile wraps, custom mouldings, laminated panels, raw/processed softwood products, trusses, industrial packaging materials
02/2016	 Parkland Plastics	\$25.0 MM	\$30 MM	Manufacturing	RV & Industrial	Polymer-based products including wall panels, lay-in ceiling panels, coated & rolled floors, protective moulding
03/2016	 The Progressive Group	\$11.0 MM	\$23 MM	Distribution	RV & Industrial	Electronics
05/2016	 Cana Cabinetry	\$16.8 MM	\$18 MM	Manufacturing	MH & Industrial	Custom cabinetry including hardwood and MDF doors, door fronts and mouldings
06/2016	 Mishawaka Sheet Metal	\$14.0 MM	\$28 MM	Manufacturing	RV & Industrial	Fabricated aluminum products, aluminum alloys, galvanized and hot rolled steel in common gauges and pattern sizes
07/2016	 L.S. Manufacturing, Inc.	\$11.0 MM	\$12 MM	Manufacturing	RV & Industrial	Thermoformed plastic parts and components, including shower surrounds/bases
07/2016	 BH Electronics, Inc.	\$35.0 MM	\$35 MM	Manufacturing	Marine	Thermoformed dash panel assemblies, center consoles and trim panels, electrical systems

*Projected Annualized Sales as of the acquisition date

Patrick Product Lines – RV Interior



Patrick Product Lines – RV Exterior



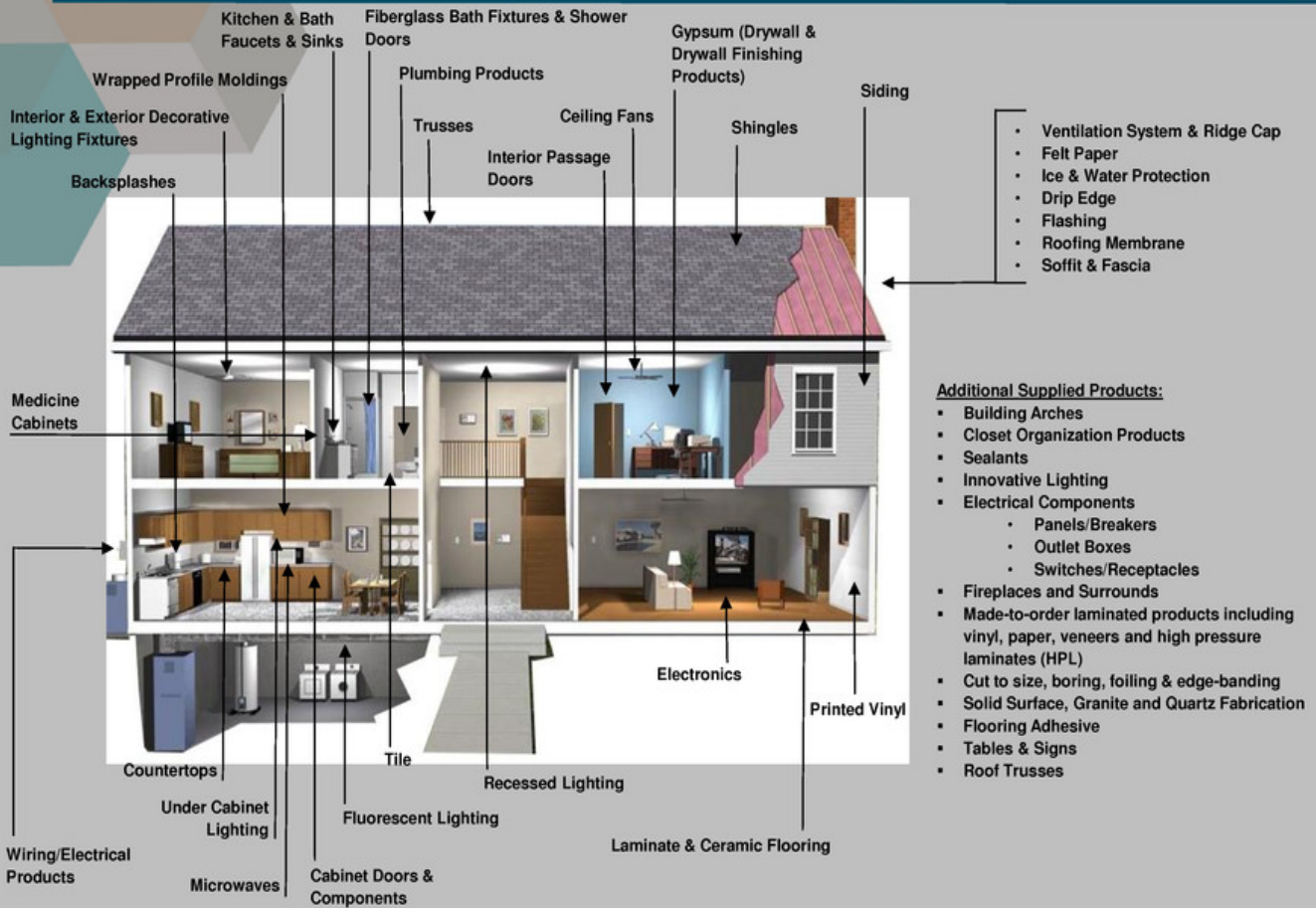
Additional Product Lines:

- Softwoods
- Full Body Paint
- Aluminum Gauges
- Steel Gauges
- Mill Finish & Pre- Painted Aluminum and Steel
- Slit & Embossed Steel
- FRP Coil & Sheet

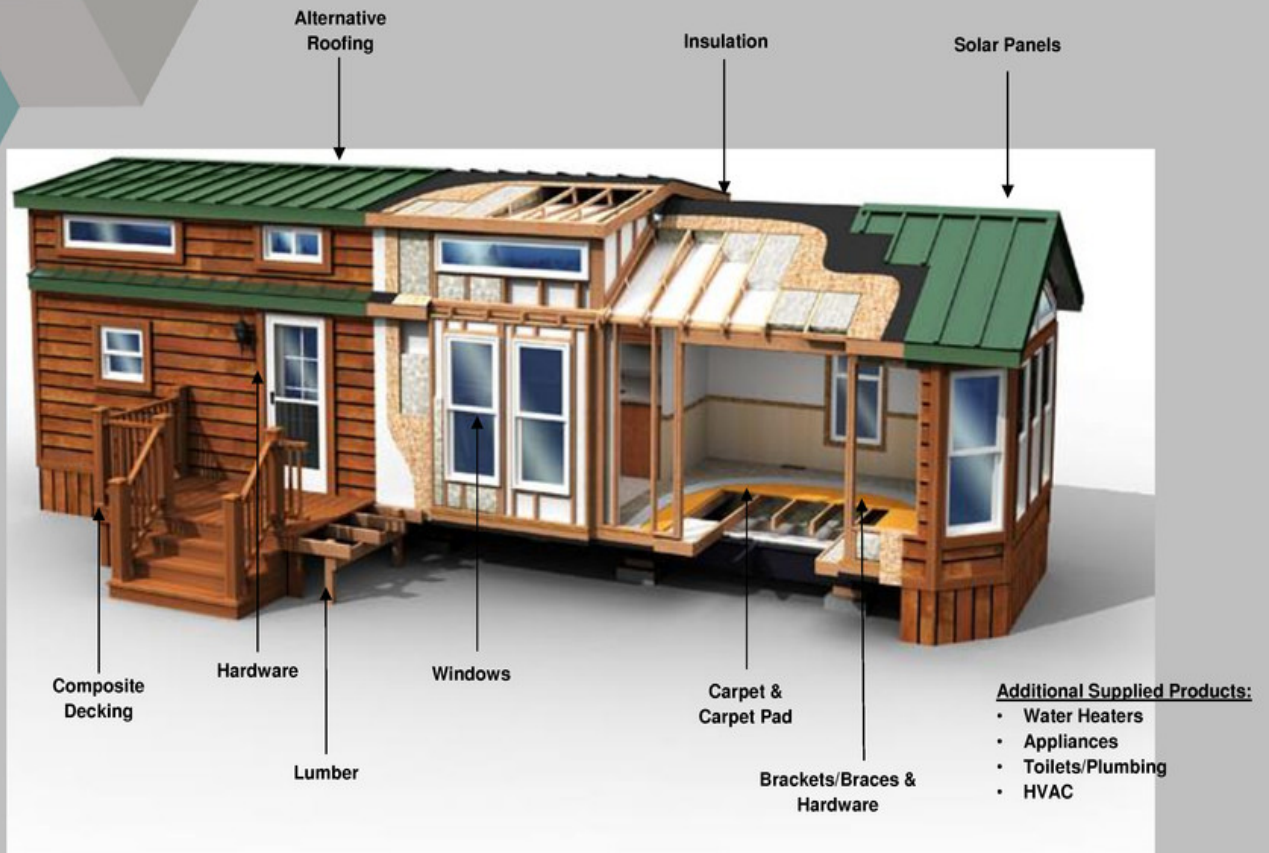
Patrick RV Products Growth Potential



Patrick Product Lines – MH



Patrick MH Products Growth Potential





PATRICK
INDUSTRIES, INC.



