

MILLER INDUSTRIES INC /TN/
Form 10-K/A
March 24, 2008

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

FORM 10-K/A
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

F o r t h e f i s c a l y e a r e n d e d D e c e m b e r 3 1 , 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

C o m m i s s i o n F i l e N o . 0-24298

MILLER INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Tennessee
(State or other jurisdiction of incorporation or organization)

62-1566286
(I.R.S. Employer Identification No.)

8503 Hilltop Drive, Ooltewah, Tennessee
(Address of principal executive offices)

37363
(Zip Code)

(423) 238-4171

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

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Title of Each Class

Name of Each Exchange on Which Registered

Common Stock, par value \$.01 per share

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

None

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. x

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act (Check one):

Large Accelerated Filer	<input type="checkbox"/> o	Accelerated Filer	<input checked="" type="checkbox"/> x
Non-accelerated Filer	<input type="checkbox"/> o	Smaller Reporting Company	<input type="checkbox"/> o

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

o Yes x No

The aggregate market value of the voting stock held by non-affiliates of the registrant (which for purposes hereof are all holders other than executive officers and directors) as of June 30, 2007 (the last business day of the registrant's most recently completed second fiscal quarter) was \$251,365,155 (based on 10,014,548 shares held by non-affiliates at \$25.10 per share, the last sale price reported on the New York Stock Exchange on June 30, 2007).

At March 10, 2008 there were 11,593,588 shares of the registrant's common stock, par value \$0.01 per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The information called for by Part III (Items 10, 11, 12, 13 and 14) is incorporated herein by reference to the Registrant's definitive proxy statement for its 2008 Annual Meeting of Shareholders which is to be filed pursuant to Regulation 14A.

EXPLANATORY NOTE

Miller Industries, Inc. (the “Company”) is filing this Amendment No. 1 to its Annual Report on Form 10-K (this “Amendment”) solely for the purpose of correcting the graphical portion of the stock performance graph set forth in Item 5 of the Company’s original Annual Report on Form 10-K for the year ended December 31, 2007, as filed with the Securities and Exchange Commission on March 13, 2008 (the “Original Filing”).

This Amendment does not reflect events occurring after the filing of the Original Filing or, except as indicated above, modify or update the information in the Original Filing.

ITEM MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND
5. ISSUER PURCHASES OF EQUITY SECURITIES

Market Price of and Dividends on the Registrant’s Common Equity and Related Stockholder Matters

Our common stock is traded on the New York Stock Exchange under the symbol “MLR.” The following table sets forth the quarterly range of high and low sales prices for the common stock for the periods indicated.

Period	Price Range of Common Stock	
	High	Low
Year Ended December 31, 2006		
First Quarter	\$ 26.13	\$ 19.72
Second Quarter	29.31	17.60
Third Quarter	21.50	16.61
Fourth Quarter	24.71	17.95
Year Ended December 31, 2007		
First Quarter	\$ 24.18	\$ 20.34
Second Quarter	26.08	21.78
Third Quarter	26.45	15.23
Fourth Quarter	18.04	11.72
Year Ending December 31, 2008		
First Quarter (through March 10, 2008)	\$ 14.15	\$ 11.06

The approximate number of holders of record and beneficial owners of common stock as of December 31, 2007 was 510 and 4,800, respectively.

We have never declared cash dividends on our common stock. We intend to retain our earnings and do not anticipate paying cash dividends in the foreseeable future. Any future determination as to the payment of cash dividends will depend upon such factors as earnings, capital requirements, our financial condition, restrictions in financing agreements and other factors deemed relevant by our board of directors. The payment of dividends by us is restricted by our revolving credit facility.

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

There were no share repurchases during the fourth quarter of 2007.

Sales of Unregistered Securities

We did not sell any unregistered securities during the year ended December 31, 2007.

Performance Graph

The following line graph compares the percentage change in the cumulative shareholder return of our common stock with The New York Stock Exchange Composite Index and the Standard & Poor's Construction Index over the period of time from December 31, 2002 through December 31, 2007. The respective returns assume reinvestment of dividends paid.

	12/31/02	12/31/03	12/31/04	12/30/05	12/29/06	12/31/07
Miller Industries, Inc.	100	124	350	629	744	424
NYSE Composite Index(1)	100	129	145	155	183	195
S&P Construction Index(2)	100	170	206	237	254	345

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- (1) The New York Stock Exchange revised the NYSE Composite Index as of December 31, 2002. The change recalibrated the base year as December 31, 2002.
- (2) For the year ended December 31, 2002, Standard & Poors transferred the Heavy Duty Trucks and Parts index, the index previously used by the Company, to the S&P 500 – Construction and Farm Machinery and Heavy Trucks Index. As a result, the Company has elected to use the S&P 500 – Construction and Farm Machinery and Heavy Trucks index in the above comparison.
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PART IV

ITEM EXHIBITS, FINANCIAL STATEMENT SCHEDULE AND REPORTS ON FORM 8-K
15.

(a) The following documents are filed as part of this Report:

1. Financial Statements

See the index to Consolidated Financial Statements of the Registrant on page 30 of the Original Filing.

2. Financial Statement Schedules

See the list of Financial Statement Schedules for the Registrant on page 30 of the Original Filing.

3. Exhibits

The following exhibits are required to be filed with this Report by Item 601 of Regulation S-K:

Description	Incorporated by Reference to Registration File Number	Form or Report	Date of Report	Exhibit Number in Report
3.1 Charter, as amended, of the Registrant	–	Form 10-K	December 31, 2001	3.1
3.2 Amended and Restated Bylaws of the Registrant	–	Form 10-Q	November 8, 2007	3.2
10.1 Form of Noncompetition Agreement between the Registrant and certain officers of the Registrant	33-79430	S-1	August 1994	10.28
10.2 Form of Nonexclusive Distributor Agreement	33-79430	S-1	August 1994	10.31
10.3 Miller Industries, Inc. Stock Option and Incentive Plan**	33-79430	S-1	August 1994	10.1
10.4 Form of Incentive Stock Option Agreement under Miller Industries, Inc. Stock Option and Incentive Plan**	33-79430	S-1	August 1994	10.2
10.5 Miller Industries, Inc. Non-Employee Director Stock Option Plan**	33-79430	S-1	August 1994	10.4
10.6 Form of Director Stock Option Agreement**	33-79430	S-1	August 1994	10.5

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10.7	First Amendment to Miller Industries, Inc. Non-Employee Director Stock Option Plan**	–	Form 10-K	April 30, 1995	10.38
10.8	Second Amendment to Miller Industries, Inc. Non-Employee Director Stock Option Plan**	–	Form 10-K	April 30, 1996	10.39
10.9	Second Amendment to Miller Industries, Inc. Stock Option and Incentive Plan**	–	Form 10-K	April 30, 1996	10.40
10.10	Employment Agreement dated July 8, 1997 between the Registrant and William G. Miller**	–	Form 10-Q/A	July 31, 1997	10

Description	Incorporated by Reference to Registration File Number	Form or Report	Date of Report	Exhibit Number in Report
10.11 Form of Indemnification Agreement dated June 8, 1998 by and between the Registrant and each of William G. Miller, Jeffrey I. Badgley, A. Russell Chandler, Paul E. Drack, Frank Madonia, J. Vincent Mish, Richard H. Roberts, and Daniel N. Sebastian**	–	Form 10-Q	September 14, 1998	10
10.12 Employment Agreement between the Registrant and Jeffrey I. Badgley, dated September 11, 1998**	–	Form 10-Q	December 15, 1998	10.1
10.13 Employment Agreement between the Registrant and Frank Madonia, dated September 11, 1998**	–	Form 10-Q	December 15, 1998	10.3
10.14 Agreement between the Registrant and Jeffrey I. Badgley, dated September 11, 1998**	–	Form 10-Q	December 15, 1998	10.4
10.15 Agreement between the Registrant and Frank Madonia, dated September 11, 1998**	–	Form 10-Q	December 15, 1998	10.6
10.16 Non-Employee Director Stock Plan**	–	Schedule 14A	January 23, 2004	Annex A
10.17 Miller Industries, Inc. 2005 Equity Incentive Plan**	–	Schedule 14A	May 2, 2005	Annex B
10.18 Credit Agreement, dated June 17, 2005, among Wachovia Bank, NA and the Registrant	–	Form 8-K	June 17, 2005	10.1
10.19 Term Note, dated June 17, 2005, among Wachovia Bank, NA and the Registrant	–	Form 8-K	June 17, 2005	10.2
10.20 Revolving Note, dated June 17, 2005, among Wachovia Bank, NA and the Registrant	–	Form 8-K	June 17, 2005	10.3
10.21 Intercreditor Agreement, dated June 17, 2005, among Wachovia Bank, NA, and William G. Miller	–	Form 8-K	June 17, 2005	10.4
10.22 Security Agreement, dated June 17, 2005, among Wachovia Bank, NA, and the Registrant	–	Form 8-K	June 17, 2005	10.5
10.23 Subsidiary Security Agreement, dated June 17, 2005, among Wachovia Bank, NA, and the subsidiaries of the Registrant named therein	–	Form 8-K	June 17, 2005	10.6

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10.24 Pledge Agreement, dated June 17, 2005, among Wachovia Bank, NA, and the Registrant	–	Form 8-K	June 17, 2005	10.7
10.25 Amendment No. 5 to Amended and Restated Credit Agreement, dated June 17, 2005, among the Registrant, Miller Industries Towing Equipment, Inc. and William G. Miller	–	Form 8-K	June 17, 2005	10.8
10.26 Promissory Note, dated June 17, 2005, among the Registrant, Miller Industries Towing Equipment, Inc. and William G. Miller	–	Form 8-K	June 17, 2005	10.9

Description	Incorporated by Reference to Registration File Number	Form or Report	Date of Report	Exhibit Number in Report
10.27 First Amendment to Credit Agreement, dated July 11, 2007, among Wachovia Bank, NA and Registrant	–	Form 8-K	July 16, 2007	10.1
21 Subsidiaries of the Registrant*				
23.1 Consent of Joseph Decosimo and Company, PLLC*				
24 Power of Attorney (see signature page)*				
31.1 Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Co-Chief Executive Officer#				
31.2 Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Co-Chief Executive Officer#				
31.3 Certification Pursuant to Rule 13a-14(a)/15d-14(a) by Chief Financial Officer#				
32.1 Certification Pursuant to Section 1350 of Chapter 63 of Title 18 of United States Code by Co-Chief Executive Officer*				
32.2 Certification Pursuant to Section 1350 of Chapter 63 of Title 18 of United States Code by Co-Chief Executive Officer*				
32.3 Certification Pursuant to Section 1350 of Chapter 63 of Title 18 of United States Code by Chief Financial Officer*				

* Filed with the Original Filing.

** Management contract or compensatory plan or arrangement.

Filed with this Amendment.

(b) The Registrant hereby files as exhibits to this Report the exhibits set forth in Item 15(a)3 hereof.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 24th day of March, 2008.

MILLER INDUSTRIES, INC.

Date _____ By: /s/ Jeffrey I. Badgley
Jeffrey I. Badgley
President, Co-Chief Executive Officer and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant in the capacities indicated on the 24th day of March, 2008.

Signature	Title
* William G. Miller	Chairman of the Board of Directors and Co-Chief Executive Officer
/s/ Jeffrey I. Badgley Jeffrey I. Badgley	President, Co-Chief Executive Officer and Director
* J. Vincent Mish	Executive Vice President, Treasurer and Chief Financial Officer (Principal Financial and Accounting Officer)
* A. Russell Chandler, III	Director
* Paul E. Drack	Director
* Richard H. Roberts	Director

*By: /s/ Jeffrey I. Badgley
Jeffrey I. Badgley
Attorney-in-fact

EXHIBIT INDEX

Exhibit Number	Description
31.1	Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Co-Chief Executive Officer
31.2	Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Co-Chief Executive Officer
31.3	Certification Pursuant to Rules 13a-14(a)/15d-14(a) by Chief Financial Officer