

MILLER INDUSTRIES INC /TN/  
Form 4  
November 30, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MISH J VINCENT

2. Issuer Name and Ticker or Trading Symbol  
MILLER INDUSTRIES INC /TN/  
[MLR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
8503 HILLTOP DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/28/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP and CFO

OOLTEWAH, TN 37363

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/28/2006		S	9,672	D \$ 22	10,169	D
Common Stock	11/28/2006		S	144	D \$ 22.01	10,025	D
Common Stock	11/28/2006		S	48	A \$ 22.02	9,977	D
Common Stock	11/28/2006		S	64	D \$ 22.04	9,913	D
Common Stock	11/28/2006		S	540	D \$ 22.05	9,373	D





FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2004		2004	2003	Notes	GBPm	GBPm
Net cash inflow from operating activities		7	220.0			
250.4	Net cash outflow for returns on investments (3.6) (4.7) and servicing of finance Tax paid (65.2) (56.6)					
	Net cash outflow for capital expenditure (41.6) (31.3) Acquisition of businesses (256.7) (36.1) Disposal of businesses	8.0	10.0			
	Equity dividends paid (54.4) (51.8) ----- Net cash (outflow)/inflow before use of liquid resources and					
	financing (193.5) 79.9 Management of liquid resources 57.6 57.4 Net cash inflow/(outflow) from financing	120.6				
	(98.1) ----- (Decrease)/increase in cash in the financial year (15.3) 39.2 -----					
	Reconciliation of net cash flow to movement in net debt (Decrease)/increase in cash in the financial year (15.3) 39.2					
	Increase in debt due within one year (150.0) (8.3) (Increase)/decrease in debt due after one year (24.5) 21.1 Decrease					
	in current asset investments (57.6) (57.4) Borrowings acquired (66.9) - Exchange and other movements 5.6 14.9					
	----- Movement in net debt in the financial year (308.7) 9.5 Opening net debt (96.5) (106.0)					
	----- Closing net debt 8 (405.2) (96.5) ----- CONSOLIDATED STATEMENT OF TOTAL					
RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2004		2004	2003		GBPm	GBPm
Profit for the financial year		127.4	124.6			
	Actuarial (loss)/gain on pension schemes (13.3) 0.9 Deferred taxation on actuarial loss/(gain) on 4.0 (0.4) pension schemes					
	Revaluation reserve movement (1.3) - Currency translation differences on foreign currency net investments 0.4 (1.5)					
	----- Total recognised gains and losses for the year 117.2 123.6 -----					
CONSOLIDATED RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS FOR THE YEAR ENDED 31 DECEMBER 2004 2003 2004 *Restated GBPm GBPm						
Opening shareholders' funds as previously reported		459.2	475.2			
	Prior year adjustment (adoption of UITF38) (27.2) (19.2) ----- Opening shareholders' funds restated	432.0	456.0			
	Profit for the financial year 127.4 124.6 Dividends (58.4) (54.4) Issue of share capital 4.9					
	7.0 Employee trust shares (9.0) (8.0) Actuarial (loss)/gain net of deferred taxation on pension schemes (9.3) 0.5					
	Purchase of own shares (58.6) (92.2) Revaluation reserve movement (1.3) - Currency translation 0.4 (1.5)					
	----- Closing shareholders' funds 428.1 432.0 ----- *Restated on adoption of					
UITF38 'Accounting for ESOP trusts'. Notes 1. Basis of preparation During the year the Group adopted UITF38 'Accounting for ESOP trusts'. As a result, comparative figures have been restated. There was no impact on the consolidated profit for the year to 31 December 2003. The impact on consolidated shareholders' funds as at 31 December 2003 was a reduction of GBP27.2m. Bunzl plc's 2004 Annual Report will be despatched to shareholders at the end of March 2005. The financial information set out does not constitute the company's statutory accounts for the years ended 31 December 2004 or 2003 but is derived from those accounts. Statutory accounts for 2003 have been delivered to the Registrar of Companies and those for 2004 will be delivered following the company's Annual General Meeting which will be held on 18 May 2005. The auditors have reported on those accounts; their reports were unqualified and did not contain statements under Section 237 (2) or (3) of the Companies Act 1985. The Group will be required to adopt International Accounting Standards and International Financial Reporting Standards endorsed by the EU (together 'IFRS') from 1 January 2005 with the interim results for 2005 being the first results reported under the new Standards. The main areas of impact on the consolidated profit and loss account will be in respect of goodwill amortisation and share based payments. Under IFRS, goodwill will no longer be amortised but will be subject to impairment testing at least annually, and intangible assets will be amortised, resulting in an expected overall reduction to the amortisation charge. The impact on operating profit in 2004 would have been a benefit of approximately GBP18 million. The Group operates equity-settled, share-based compensation plans. Under IFRS, the fair value of share based compensation is recognised as an expense, and will be spread evenly over the vesting period. The impact on operating profit in 2004 would have been a reduction of approximately GBP4 million. Some other one-off items relating predominately to fixed asset carrying values would have resulted in a one-off GBP3 million reduction in operating profit in 2004. There is expected to be a small favourable impact of IFRS on the consolidated balance sheet. During 2003 the Group adopted FRS17 'Retirement Benefits'. The difference in treatment of this Standard and IFRS is negligible. 2. Segmental analysis Sales Operating profit Net operating assets -----						
	----- 2004 2003 2004 2003 2004 2003 GBPm GBPm GBPm GBPm GBPm GBPm					
	Outsourcing Services North America 1,412.9					
	1,505.1 106.1 115.8 130.5 116.3 Europe & Australasia 1,025.6 770.5 78.7 54.7 149.5 108.0					
	----- 2,438.5 2,275.6 184.8 170.5 280.0 224.3 Filtrona 477.5 452.6 59.1					

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56.1 213.5 197.2 Corporate (13.1) (12.5) (9.8) (5.2) Goodwill (25.1) (17.7) 541.3 290.9  
 ----- 2,916.0 2,728.2 205.7 196.4 1,025.0 707.2

-----  
 Geographical origin North America 1,600.7 1,698.3 128.7 140.1 216.7 200.4 Europe 1,150.4 886.4 93.0 68.0 216.2  
 178.0 Rest of world 164.9 143.5 22.2 18.5 60.6 43.1 Corporate (13.1) (12.5) (9.8) (5.2) Goodwill (25.1) (17.7) 541.3  
 290.9 ----- 2,916.0 2,728.2 205.7 196.4 1,025.0 707.2

----- A reallocation of costs and net operating assets between Corporate and Outsourcing Services North America has been incorporated in this analysis. 3. Net interest payable 2004 2003  
 GBPm GBPm ----- Interest receivable Bank deposits

9.0 7.7 ----- Total interest receivable 9.0 7.7 ----- Interest payable Bank loans  
 and overdrafts (9.1) (3.2) Other loans (4.1) (4.2) ----- Total interest payable (13.2) (7.4)

----- Other finance costs Expected return on pension scheme assets 16.0 12.7 Interest on pension  
 scheme liabilities (16.6) (14.8) ----- Total other finance costs (0.6) (2.1) -----

Total net interest payable (4.8) (1.8) ----- 4. Taxation on profit on ordinary activities A taxation  
 charge of 32.0% (2003: 32.5%) on the profit on underlying operations excluding goodwill amortisation has been  
 provided based on the estimated effective rate of taxation for the year. Including goodwill amortisation, on which  
 there is no tax relief, the overall tax rate is 36.0% (2003: 35.5%). 5. Dividends Per share Total

----- 2004 2003 2004 2003 GBPm GBPm

----- Interim dividend 4.15p 3.85p 18.5 17.4 Final  
 dividend 9.15p 8.25p 39.9 37.0 ----- 13.3p 12.1p 58.4 54.4

----- The final dividend of 9.15p will be paid on 1 July 2005 to shareholders  
 on the register on 6 May 2005. The 2004 interim dividend paid was GBP18.5m, GBP0.4m lower than the amount  
 proposed of GBP18.9m due to the impact of the Company purchasing its own shares. 6. Earnings per share 2004 2003  
 GBPm GBPm ----- Profit for the financial year 127.4

124.6 Adjustment\* 25.1 17.7 ----- Adjusted profit for the financial year 152.5 142.3

----- Basic weighted average ordinary shares in issue (million) 443.0 455.2 Dilutive effect of  
 employee share plans (million) 1.7 2.2 ----- Diluted weighted average ordinary shares (million) 444.7

457.4 ----- Basic earnings per share 28.7p 27.4p ----- Adjustment\* 5.7p 3.9p

----- Adjusted earnings per share 34.4p 31.3p ----- Diluted basic earnings per share  
 28.6p 27.2p ----- Adjusted earnings per share is provided to reflect the underlying earnings

performance of the Group. \*Adjustment relates to goodwill amortisation. 7. Reconciliation of operating profit to net  
 cash inflow from operating activities 2004 2003 GBPm GBPm

----- Operating profit 205.7 196.4 Adjustments for  
 non-cash items: depreciation 33.0 32.5 goodwill amortisation 25.1 17.7 other 0.6 1.0 Working capital movement  
 (25.2) 17.9 Employee trust shares (9.8) (8.8) Other cash movements (9.4) (6.3) ----- Net cash  
 inflow from operating activities 220.0 250.4 ----- 8. Analysis of net debt 2004 2003 GBPm GBPm

----- Cash at bank and in hand 78.4 47.5 Short term  
 deposits repayable on demand 8.8 32.0 Overdrafts (43.2) (20.5) ----- Cash 44.0 59.0

----- Debt due within one year (179.0) (17.4) Debt due after one year (289.0) (217.2) Finance  
 leases (1.7) (0.2) ----- (469.7) (234.8) ----- Short term deposits not repayable

on demand 20.5 79.3 ----- Net debt (405.2) (96.5) ----- 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, thereunto duly authorized. BUNZL PLC Date: March 04, 2005 By: \_\_/s/  
 Anthony Habgood\_\_ Title: Chairman