

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 12, 2004

MESTEK, INC.

(Exact name of registrant as specified in charter)

Pennsylvania	1-448	25-0661650
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

260 North Elm Street
Westfield, Massachusetts 01085
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: 413-568-9571

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This report and the exhibit or exhibits attached hereto, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstance after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2003.

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On November 12, 2004, Mestek, Inc. (the "Company") issued a press release reporting its results for the quarter ended September 30, 2004. A copy of the earnings release issued by the Company with respect to these matters is attached hereto as Exhibit 99.1. and incorporated herein by reference.

The information in the earnings release and in this Item 2.02 is "furnished" and not "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that section. Such information may be incorporated by reference in another filing under the Securities and Exchange Act of 1934 or the Securities Act of 1933 only if, and to the extent that, such subsequent filing specifically references such information.

The earnings release contains non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of a registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts that are excluded from the most comparable measure so calculated and presented. In this regard GAAP

refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, the Company has provided reconciliations to the most directly comparable GAAP financial measures.

ITEM 7.01. REGULATION FD DISCLOSURE

The information included in Item 2.02 of this Form 8-K, including the press release attached as Exhibit 99.1, is incorporated by reference into this Item 7.01 in satisfaction of the public disclosure requirements of Regulation FD. This information is “furnished” and not “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that section. It may be incorporated by reference in another filing under the Securities and Exchange Act of 1934 or the Securities Act of 1933 only if, and to the extent that, such subsequent filing specifically references the information incorporated by reference herein.

ITEM 9.01. FINANCIAL STATEMENT AND EXHIBITS

- (a) none
- (b) none
- (c) The following document is filed herewith as an exhibit to this Form 8-K:

Exhibit 99.1 - Press Release

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MESTEK, INC.

(Registrant)

Date: November 12, 2004

By: /s/ Stephen M. Shea

Stephen M. Shea

Senior Vice President – Finance

(Principal Financial and Accounting Officer)



MESTEK, INC.

260 North Elm Street Westfield, MA 01085 (413) 568-9571 www.mestek.com

Contact: John E. Reed
(413) 568-9571

Westfield Massachusetts
November 12, 2004

Mestek today reported its third quarter 2004 results of operations:

MESTEK INC. (MCC)

EARNINGS DIGEST

Quarter ended September 30:

	<u>2004</u>	<u>2003</u>
Revenues from continuing operations	\$103,007,000	\$98,024,000
Net income before unusual items (Non-GAAP Financial Measure)	2,927,000	2,966,000
Environmental Litigation/Remediation income (charges) (net of tax)	11,049,000	(10,715,000)
Plant Shutdown charges (net of tax)	(69,000)	(99,000)
Met-Coil Bankruptcy related (charges) income	5,457,000	(1,624,000)
Other Non-Operating Gains (net of tax)	<u>1,200,000</u>	---
Net Income (Loss) (GAAP Financial Measure)	<u>\$20,564,000</u>	<u>(\$9,472,000)</u>

Basic earnings per share:

Net income before unusual items (Non-GAAP Financial Measure)	\$0.34	\$0.34
Environmental Litigation/Remediation income (charges) (net of tax)	1.29	(1.23)
Plant Shutdown charges (net of tax)	(0.01)	(0.01)
Met-Coil Bankruptcy related (charges) income	0.63	(0.19)
Other Non-Operating Gains (net of tax)	<u>0.14</u>	---
Net Income (Loss) (GAAP Financial Measure)	<u>\$2.39</u>	<u>(\$1.09)</u>

Diluted earnings per share:

Net income before unusual items (Non-GAAP Financial Measure)	\$0.34	\$0.34
Environmental Litigation/Remediation income (charges) (net of tax)	1.28	(1.23)
Plant Shutdown charges (net of tax)	(0.01)	(0.01)
Met-Coil Bankruptcy related (charges) income	0.63	(0.19)
Other Non-Operating Gains (net of tax)	<u>0.14</u>	---
Net Income (Loss) (GAAP Financial Measure)	<u>\$2.38</u>	<u>(\$1.09)</u>

Nine months ended September 30:

Revenues from continuing operations	296,123,000	\$273,511,000
Net income before unusual items (Non-GAAP Financial Measure)	7,495,000	5,823,000
Environmental Litigation/Remediation income (charges) (net of tax)	10,668,000	(21,770,000)
Plant Shutdown charges (net of tax)	(584,000)	(568,000)
Met-Coil Bankruptcy related (charges) income	996,000	(1,624,000)
Other Non-Operating Gains (net of tax)	<u>1,200,000</u>	---
Net (loss) (GAAP Financial Measure)	<u>\$19,775,000</u>	<u>(\$18,139,000)</u>

Basic and Diluted earnings per share:

Net income before unusual items (Non-GAAP Financial Measure)	\$0.86	\$0.67
Environmental Litigation/Remediation income (charges) (net of tax)	1.23	(2.50)
Plant Shutdown charges (net of tax)	(0.06)	(0.06)
Met-Coil Bankruptcy related (charges) income	0.11	(0.19)
Other Non-Operating Gains (net of tax)	<u>0.14</u>	---
Net (loss) (GAAP Financial Measure)	<u>\$2.28</u>	<u>(\$2.08)</u>

John E Reed, Chairman and C. E. O., indicated the unusually large non-recurring gains for the quarter, totaling about \$16.5 million were caused principally by reductions in prior accruals relating to environmental and litigation expense expected to be incurred in settlement of claims and remediation but now reduced by collection of insurance proceeds. He also noted that for the nine months ended September 30, revenues increased by 8% over the same period in 2003 and net income before unusual items (non-GAAP) increased by 29%, despite pressure on margins caused by rapid advances in raw material prices.

Net Income Before Unusual Items (a "Non-GAAP Financial Measure") for the quarters ended September 30, 2004 and 2003 represent the Company's after tax earnings exclusive of items which the Company believes are unusual in nature. Management believes that the unusual items identified, while not necessarily "nonrecurring", are sufficiently anomalous to warrant the presentation of a separate financial measure which allows investors to evaluate the Company's performance exclusive of these items. The unusual items consist of (1) disproportionately large Environmental Litigation and Remediation charges in 2003 and income in 2004 (relating in 2004 principally to recoveries under insurance contracts) relating to a release of pollutants by the Company's Met-Coil subsidiary prior to the Company's acquisition in 2000 of that subsidiary, (2) Plant Shutdown charges associated with the closure activity of manufacturing facilities in Bishopville, South Carolina (King National), Scranton, Pennsylvania (Anemostat), and Milford, Ohio (ACD) (3) professional fees and tax benefits related to the Met-Coil bankruptcy proceedings and (4) other one time non-operating gains in the quarter ended September 30, 2004.

The environmental and subsidiary bankruptcy charges relate to the Chapter 11 bankruptcy reorganization process successfully completed in September of 2004 by the Company's Met-Coil subsidiary which resolved a number of long-standing environmental litigation matters. Met-Coil emerged from Chapter 11 successfully reorganized, as explained more fully in the Company's public filings with the Securities and Exchange Commission.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of news release. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstance after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2003.