

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): April 15, 2002

MOHAWK INDUSTRIES, INC.  
(Exact name of registrant as specified in its charter)

Delaware	01-19826	52-1604305
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(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

160 South Industrial Blvd., Calhoun, Georgia 30701

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(Address, including zip code, of principal executive offices)

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(706) 629-7721

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(Registrant's telephone number, including area code)

Item 5. Other Events  
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On April 15, 2002, Mohawk Industries, Inc. ("Mohawk") issued a press release announcing earnings for the first quarter ended March 30, 2002. A copy of such press release is included as an exhibit to this report and is incorporated herein by reference under this Item 5.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.  
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C. Exhibits

99.1 Press Release dated April 15, 2002

SIGNATURE

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.

Mohawk Industries, Inc.

Date: April 15, 2002

By: /s/ Frank H. Boykin

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Frank H. Boykin  
VP & Corporate Controller

Exhibit

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99.1 Press Release dated April 15, 2002

For Release:              Immediately

Contact:              John D. Swift, Chief Financial Officer

MOHAWK INDUSTRIES, INC. ANNOUNCES RECORD FIRST QUARTER EARNINGS WITH A 59%  
INCREASE IN NET EARNINGS

Calhoun, Georgia, April 15, 2002 - Mohawk Industries, Inc. (NYSE:MHK) today announced record net earnings and diluted earnings per share (EPS) for the first quarter of 2002 with \$43,210,000 (59% above last year) in net earnings and \$0.77 per share (51% above last year). This compares to \$27,206,000 in net earnings and EPS of \$0.51 for the first quarter of 2001. The improvement was the result of increased sales, improved gross profit, and reduced interest expense. Dal-Tile results were included for the seven business days after the closing on March 20, 2002. The Dal-Tile results and related acquisition costs had no material impact on EPS. Net sales for the quarter increased 12% to \$866,710,000 compared to \$777,339,000 for the first quarter of 2001. The sales increase was attributable to internal growth of Mohawk products and the Dal-Tile acquisition.

In commenting on the first quarter financials, Jeffrey S. Lorberbaum, President and CEO, stated, "We are pleased with our performance this quarter and believe these results along with those from the previous quarter indicate we are on the upside of an economic recovery. Our sales growth was the result of internal growth of 8% in our various product lines and the addition of Dal-Tile sales of \$28,484,000. Gross profit as a percentage of net sales improved from 22.8% to 24.8% because of improvement in Mohawk product mix and costs (1.5%) and the impact of Dal-Tile (.5%).

The selling, general and administrative expenses rose slightly as a percentage of net sales primarily as a result of the Dal-Tile operations. Overall, operating income as a percentage of net sales increased from 6.9% to 8.6%. This increase is mostly related to Mohawk operations. Our debt to total capitalization ratio was 39.2% at the end of the first quarter 2002 even after the Dal-Tile merger. This compares to a 42.8% ratio at the end of first quarter 2001 and this reduction clearly demonstrates our commitment to maintaining an investment grade rating and managing the balance sheet for financial flexibility.

Our integration of the Dal-Tile acquisition continues as planned. We are especially encouraged by the very positive attitude and actions of the Dal-Tile and Mohawk integration teams. We have developed preliminary strategies that will allow us to

grow earnings and cash flow thereby adding greater value for our shareholders. We continue to believe the Dal-Tile acquisition will be slightly positive for earnings by about \$0.10 EPS in 2002.

We were pleased to be named number 455 in the list of the Fortune 500 Largest U.S. Corporations in 2001 which was an improvement from number 491 in 2000. Additionally, we were ranked number 17 out of the top 500 for the total return to shareholders for one year, and number 18 out of the top 500 for growth in profits over five years. We were also honored to receive Floor Covering Weekly Dealers' Choice first place award at Surfaces 2002 for carpet, ceramic, wood and merchandising."

Although we believe that our industry is recovering from the economic recession and are cautiously optimistic about future quarters, the current environment of rising energy prices could have a dampening effect on the economy overall as well as our industry. Additionally, the potential for increasing interest rates could also negatively impact our future results. At this time, Mohawk anticipates that the second quarter 2002 EPS will be 20% to 25% above 2001 and third quarter 2002 EPS will be 10% to 15% above last year. All of the above information includes the impact of Mohawk's merger with Dal-Tile.

Certain of the statements in the immediately preceding paragraphs, particularly anticipating future financial performance, business prospects, growth and operating strategies, proposed acquisitions, and similar matters, and those preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "estimates," or similar expressions

constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. For those statements, Mohawk claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Those statements are based on many assumptions including assumptions regarding the Company's ability to maintain its sales growth and gross margins and to control costs. These or other assumptions could prove inaccurate and therefore, there can be no assurance that the "forward-looking statements" will prove to be accurate. Forward-looking statements involve a number of risks and uncertainties. The following important factors affect the future results of Mohawk and could cause those results to differ materially from those expressed in the forward-looking statements: materially adverse changes in economic conditions generally in the carpet, rug and floorcovering markets served by Mohawk; competition from other carpet, rug and floorcovering manufacturers; raw material prices; timing and level of capital expenditures; the successful integration of acquisitions including the challenges inherent in diverting Mohawk's management attention and resources from other strategic matters and from operational matters for an extended period of time; the successful introduction of new products; the successful rationalization of existing operations; and other risks identified from time to time in the Company's SEC reports and public announcements.

Mohawk is a leading supplier of flooring for both residential and commercial applications and a producer of woven and tufted broadloom carpet, rugs and ceramic tile. The Company designs, manufactures and markets premier carpet brand names, which include "Mohawk," "Aladdin," "Bigelow," "Custom Weave," "Durkan," "Galaxy," "Helios," "Horizon," "Karastan," "Mohawk Commercial," "World," and "Wunda Weve." Mohawk offers a broad line of home products including rugs, throws, pillows and bedspreads under the brand names Aladdin, Goodwin Weavers, Karastan, Mohawk Home and Newmark. Mohawk manufacturers and distributes ceramic tile and natural stone products under the brand names Dal-Tile, Mohawk and American Olean. Mohawk also offers other products that include laminate, wood and vinyl flooring and carpet padding under the Mohawk brand name.

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There will be a conference call Tuesday, April 16, 2002 at 11:00 AM Eastern Time  
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The telephone number to call is 1-800-603-9255. A conference call replay will  
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also be available until Friday, April 19, 2002 by dialing 1-800-642-1687 and  
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entering Conference ID # 3841403.  
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DATES FOR FUTURE PRESS RELEASES AND CONFERENCE CALLS:

	PRESS RELEASE	CONFERENCE CALL	
1/ST/ QUARTER 2002	APRIL 15, 2002	APRIL 16, 2002	11:00 AM (800-603-9255)
2/ND/ QUARTER 2002	JULY 15, 2002	JULY 16, 2002	11:00 AM (800-603-9255)
3/RD/ QUARTER 2002	OCTOBER 14, 2002	OCTOBER 15, 2002	11:00 AM (800-603-9255)
4/TH/ QUARTER 2002	FEBRUARY 6, 2003	FEBRUARY 7, 2003	11:00 AM (800-603-9255)

MOHAWK INDUSTRIES, INC. AND SUBSIDIARIES

Three Months Ended

March 30, 2002                    March 31, 2001  
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(Amounts in thousands, except per share data)

Net sales	\$ 866,710	777,339
Cost of sales	652,115	600,017
Gross profit	214,595	177,322
Selling, general and administrative expenses	140,327	123,717
Operating income	74,268	53,605
Interest expense	6,524	8,952
Other expense, net	(843)	1,469
Earnings before income taxes	68,587	43,184
Income taxes	25,377	15,978
Net earnings	\$ 43,210	27,206
Basic earnings per share	\$ 0.80	0.52
Weighted-average common shares outstanding	54,256	52,361
Diluted earnings per share	\$ 0.77	0.51
Weighted-average common and dilutive potential common shares outstanding	55,956	52,970

#### Consolidated Balance Sheet Data

(Amounts in thousands)

	March 30, 2002	March 31, 2001
<b>ASSETS</b>		
Current assets:		
Receivables	\$ 619,270	389,042
Inventories	699,789	621,308
Prepaid expenses	31,657	21,818
Deferred income taxes	70,058	66,474
Total current assets	1,420,774	1,098,642
Property, plant and equipment, net	837,167	641,669
Goodwill, net	1,277,458	111,574
Other assets	161,640	6,396
	<hr/> \$ 3,697,039	<hr/> 1,858,281
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Current portion of long-term debt	\$ 253,366	203,635
Accounts payable and accrued expenses	585,840	422,756
Total current liabilities	839,206	626,391
Long-term debt, less current portion	897,831	378,310
Deferred income taxes and other long-term liabilities	172,255	75,946
Total liabilities	1,909,292	1,080,647
Total stockholders' equity	1,787,747	777,634
	<hr/> \$ 3,697,039	<hr/> 1,858,281

#### Segment Information

(Amounts in thousands)

	As of or for the Three Months Ended	
	March 30, 2002	March 31, 2001
<b>Net sales:</b>		
Carpet and Rug	\$ 838,226	777,339
Ceramic Tile	28,484	-
Consolidated net sales	<hr/> \$ 866,710	<hr/> 777,339
<b>Operating income:</b>		
Carpet and Rug	\$ 71,267	54,834
Ceramic Tile	4,630	-
Corporate and eliminations	(1,629)	(1,229)

Consolidated operating income	\$ 74,268	53,605
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Depreciation and amortization:		
Carpet and Rug	\$ 20,853	20,943
Ceramic Tile	755	-
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Consolidated depreciation and amortization	\$ 21,608	20,943
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Capital expenditures (excluding acquisitions):		
Carpet and Rug	\$ 16,027	11,697
Ceramic Tile	-	-
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Consolidated capital expenditures	\$ 16,027	11,697
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Assets:		
Carpet and Rug	\$ 1,722,898	1,753,657
Ceramic Tile	1,866,703	-
Corporate and eliminations	107,438	104,624
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Consolidated assets	\$ 3,697,039	1,858,281
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