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MACDERMID INC
Form 10-Q
May 07, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549 - 1004

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED March 31, 2004

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

FOR THE TRANSITION PERIOD FROM _____ TO _____
COMMISSION FILE NUMBER 1-13889

MacDermid, Incorporated

(Exact name of registrant as specified in its charter)

Connecticut

06-0435750

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification No.)

245 Freight Street, Waterbury, Connecticut

06702

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (203) 575-5700

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 and 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 whether the registrant is an accelerated filer as defined in Rule 12b-2 of the Act.

Yes No
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Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class -----	Outstanding at May 1, 2004 -----
Common Stock, no par value	30,297,727 shares

MACDERMID, INCORPORATED

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MACDERMID, INCORPORATED
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands of dollars)

	March 31, 2004	December 31, 2003
	-----	-----
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 66,559	\$ 61,294
Accounts receivable, net of allowance for doubtful receivables of \$11,686 and \$11,908, respectively.	143,794	137,149
Inventories	79,367	75,775
Prepaid expenses.	6,998	8,137
Deferred income taxes	22,916	22,960
	-----	-----
Total current assets.	319,634	305,315
Property, plant and equipment, net of accumulated depreciation of \$174,123 and \$172,741, respectively .	110,380	113,642
Goodwill.	194,200	194,200
Intangibles, net.	29,634	30,061
Deferred income taxes	32,785	31,759
Other assets, net	20,653	22,258
	-----	-----
	\$ 707,286	\$ 697,235
	=====	=====