

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):  
July 22, 2003

MATTHEWS INTERNATIONAL CORPORATION

-----  
(Exact name of registrant as specified in its charter)

Pennsylvania	0-9115 and 0-24494	25-0644320
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Numbers)	(IRS Employer Identification No.)

Two NorthShore Center, Pittsburgh, PA	15212-5851
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (412) 442-8200  
-----

Item 9. Regulation FD Disclosure

The following information is furnished pursuant to Item 12, "Disclosure of Results of Operations and Financial Condition."

On July 22, 2003, Matthews International Corporation issued a press release announcing its earnings for the third fiscal quarter of 2003. A copy of the press release is attached hereto as Exhibit 99.1.

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 hereunto duly authorized.

MATTHEWS INTERNATIONAL CORPORATION  
(Registrant)

By Edward J. Boyle  
-----  
Edward J. Boyle  
Chief Financial Officer,  
Secretary and Treasurer

Date: July 23, 2003

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES  
EXHIBITS  
INDEX  
-----

The following Exhibit to this report is filed herewith.

Exhibit

No.	Description
-----	-----
99.1	Press release, dated July 22, 2003, issued by Matthews International Corporation.



July 22, 2003

Edward J. Boyle  
CFO, Secretary & Treasurer  
412-442-8244

MATTHEWS INTERNATIONAL ANNOUNCES  
THIRD QUARTER EARNINGS AND DECLARES QUARTERLY DIVIDEND

PITTSBURGH, PA, JULY 22, 2003 - Matthews International Corporation (NASDAQ NNM:MATW) today announced earnings for the third fiscal quarter ended June 30, 2003. Net income for the quarter was \$12,289,000 versus \$10,558,000 for the same quarter last year.

Earnings per share for the third quarter of fiscal 2003 were \$0.38 compared to \$0.33 a year ago, an increase of 15.2 percent.

Sales in the quarter were \$116,145,000 versus \$118,825,000 in the second quarter of fiscal 2002, a decrease of 2.3 percent. Operating profit for the third quarter was \$21,573,000, an increase of 14.2% over the same quarter a year ago.

Net income for the nine months ended June 30, 2003 was \$33,174,000 versus \$28,012,000 for the nine months ended June 30, 2002. Net income for fiscal 2002 excluded a charge of \$3,226,000 (net of taxes), or \$0.10 per share, for impairment of goodwill resulting from the adoption of Statement of Financial Accounting Standards (SFAS) No. 142 "Goodwill and Other Intangible Assets". Earnings per share for the nine months ended June 30, 2003 increased 17.0 percent to \$1.03 compared to \$0.88 (before the effect of the accounting change) for the first nine months a year ago. Sales for the first three quarters of fiscal 2003 increased 8.4 percent to \$340,799,000 versus \$314,254,000 for the first three quarters of fiscal 2002.

Matthews International Corporation  
July 22, 2003

2 of 3

In discussing the financial results for the quarter and first nine months of the fiscal year, David M. Kelly, Chairman and Chief Executive Officer, stated:

"The decline in consolidated sales for the third quarter compared to the same period last year resulted from lower sales of metal caskets, casket stampings, mausoleums and graphics products and services to the primary packaging market. Year-to-date sales were higher primarily reflecting the inclusion of two additional months of York Casket and an increase in foreign currency exchange rates." The York Casket business was acquired by Matthews on December 3, 2001.

"The higher level of operating income, net income and earnings per share compared to the third quarter and first nine months a year ago reflected a combination of benefits derived from acquisitions, manufacturing improvements, lower selling and administrative costs, and favorable foreign currency exchange rates. "

Mr. Kelly also stated that, "The Company paid \$10 million on its revolving credit facility in June 2003. Since the inception of this loan on December 3, 2001, which totaled \$124.5 million, we have reduced our debt balance by \$70 million over a period of nineteen months."

The Board of Directors of Matthews International Corporation also declared at its regularly scheduled meeting today a dividend of \$0.0275 per share on the Company's common stock for the quarter ended June 30, 2003. The dividend is payable August 14, 2003 to stockholders of record July 31, 2003.

Matthews International Corporation, headquartered in Pittsburgh,

Pennsylvania, is a designer, manufacturer and marketer principally of memorialization products and caskets for the cemetery and funeral home industries, and custom made products which are used to identify people, place, products and events. The Company's products include cast bronze memorials and other memorialization products; caskets; bronze and aluminum architectural products; cremators and cremation-related products; mausoleums, printing plates, pre-press services, and imaging systems for the corrugated and flexible packaging industries; and marking equipment and consumables for identifying various consumer and industrial products and containers.

Matthews International Corporation  
July 22, 2003

3 of 3

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENT OF INCOME  
(Unaudited)  
(In Thousands, except Share Data)

	Three Months Ended		Nine Months Ended	
	6/30/03	6/30/02	6/30/03	6/30/02
Sales	\$116,145	\$118,825	\$340,799	\$314,254
Operating Profit	21,573	18,897	58,885	49,525
Income before Taxes and Accounting Change	20,086	17,199	54,211	45,624
Income Taxes	7,797	6,641	21,037	17,612
Income before Accounting Change	12,289	10,558	33,174	28,012
Effect of Accounting Change, Net of Taxes	0	0	0	(3,226)
Net Income	\$ 12,289	\$ 10,558	\$33,174	\$ 24,786
Earnings per Share before Accounting Change	\$ 0.38	\$ 0.33	\$ 1.03	\$ 0.88
Earnings per Share	\$ 0.38	\$ 0.33	\$ 1.03	\$ 0.78
Weighted Average Shares	32,342,823	32,001,768	32,188,608	31,723,260

Any forward-looking statements contained in this release are included pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company's results to differ materially from the results discussed in such forward-looking statements principally include economic, competitive, and technological factors beyond the Company's control.