

PATRICK INDUSTRIES INC  
Form 4  
March 13, 2008

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GENDELL JEFFREY L ET AL

(Last) (First) (Middle)

C/O TONTINE CAPITAL  
MANAGEMENT, L.L.C., 55  
RAILROAD AVENUE, 1ST  
FLOOR

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PATRICK INDUSTRIES INC  
[PATK]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock, no<br>par value      | 03/12/2008                              |                                                             | P                                       | 900,000                                                                 | \$ 7 3,243,089                                                                                                     | I (1) (2)                                                            | See<br>Footnote<br>(1) (2)              |
| Common<br>Stock, no<br>par value      | 03/12/2008                              |                                                             | P                                       | 225,000                                                                 | \$ 7 3,468,089                                                                                                     | I (1) (2)                                                            | See<br>Footnote<br>(1) (2)              |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                          |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                   | Relationships                    |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                                                  | Director 10% Owner Officer Other |
| GENDELL JEFFREY L ET AL<br>C/O TONTINE CAPITAL MANAGEMENT, L.L.C.<br>55 RAILROAD AVENUE, 1ST FLOOR<br>GREENWICH, CT 06830        | X                                |
| TONTINE CAPITAL PARTNERS L P<br>C/O TONTINE CAPITAL MANAGEMENT, L.L.C.<br>55 RAILROAD AVENUE, 1ST FLOOR<br>GREENWICH, CT 06830   | X                                |
| TONTINE CAPITAL MANAGEMENT LLC<br>C/O TONTINE CAPITAL MANAGEMENT, L.L.C.<br>55 RAILROAD AVENUE, 1ST FLOOR<br>GREENWICH, CT 06830 | X                                |

## Signatures

|                                                                                                                                                 |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Tontine Capital Partners, L.P., By: its General Partner, Tontine Capital Management, L.L.C.,<br>By: its Managing Member, /s/ Jeffrey L. Gendell | 03/13/2008 |
| _____<br>**Signature of Reporting Person                                                                                                        | Date       |
| Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell                                                             | 03/13/2008 |
| _____<br>**Signature of Reporting Person                                                                                                        | Date       |
| /s/ Jeffrey L. Gendell                                                                                                                          | 03/13/2008 |

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This report is filed jointly by Tontine Capital Partners, L.P. ("TCP"), a Delaware limited partnership, Tontine Capital Management, L.L.C. ("TCM"), a Delaware limited liability company, and Jeffrey L. Gendell ("Mr. Gendell"). Mr. Gendell is the managing member of TCM, the general partner of TCP. Mr. Gendell is the managing member of Tontine Capital Overseas GP, L.L.C., a Delaware limited liability company ("TCO"), the general partner of Tontine Capital Overseas Master Fund, L.P., a Cayman Islands limited partnership ("TMF"). Mr. Gendell directly owns 0 shares of the Common Stock. TCP directly owns 2,774,469 shares of Common Stock. TMF directly owns 693,620 shares of Common Stock. All of the foregoing shares of Common Stock may be deemed to be beneficially owned by Mr. Gendell. The foregoing shares held by TCP may be deemed to be beneficially owned by TCM. The foregoing shares held by TMF may be deemed to be beneficially held by TCO.

(2) Mr. Gendell disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, except as to securities directly owned by Mr. Gendell or representing Mr. Gendell's pro rata interest in, and interest in the profits of, TCM, TCP, TCO and, TMF. TCM disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Exchange Act, or otherwise, except as to securities directly owned by TCM or representing TCM's pro rata interest in, and interest in the profits of TCP. TCO disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Exchange Act, or otherwise, except as to securities directly owned by TCO or representing TCO's pro rata interest in, and interest in the profits of TMF.

(3) On March 12, 2008, TCP purchased 900,000 shares of Common Stock. On March 12, 2008, TMF purchased 225,000 shares of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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