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MACDERMID INC
Form 10-Q
November 12, 2002

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 September 30, 2002

COMMISSION FILE NUMBER 0-2413

MacDermid, Incorporated

(Exact name of registrant as specified in its charter)

Connecticut 06-0435750

(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) 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

Former name, former address or former fiscal year, if changed
since last report.

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 X No .

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 November 1, 2002
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Common Stock, no par value	32,149,882 shares

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Part I. Financial Information

Item 1. Financial Statements

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MACDERMID, INCORPORATED
CONSOLIDATED CONDENSED BALANCE SHEETS
(Amounts in Thousands of Dollars)

	September 30, 2002	December 31, 2001
	(Unaudited)	(Audited)
Assets.		
Current assets:		
Cash and cash equivalents	\$ 22,316	\$ 17,067
Accounts and notes receivable, (net of allowance for doubtful receivables of \$15,434 and \$14,642).	149,198	164,230
Inventories:		
Finished goods	48,692	57,882
Raw materials.	48,261	53,152
	96,953	111,034
Prepaid expenses.	7,057	8,068
Deferred income tax asset	13,673	13,831
Total current assets.	289,197	314,230
Property, plant and equipment (net of accumulated depreciation of \$146,647 and \$140,234)	138,395	152,482
Goodwill (Note 2)	224,603	222,571
Intangibles, (net of accumulated amortization of \$18,403 and \$36,585) (Note 2).	32,696	37,425
Other assets.	64,725	64,177
	\$ 749,616	\$ 790,885