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MACDERMID INC  
Form 10-Q  
May 15, 2003

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, 2003  
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COMMISSION FILE NUMBER 1-13889  
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MacDermid, Incorporated  
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(Exact name of registrant as specified in its charter)

Connecticut  
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06-0435750  
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(State or other jurisdiction of  
incorporation or organization)

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

245 Freight Street, Waterbury, Connecticut  
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06702  
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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (203) 575-5700  
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n/a  
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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  No  .  
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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, 2003
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Common Stock, no par value	32,314,172 shares

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

	March 31, 2003	December 31, 2002
	-----	-----
Assets . . . . .	(Unaudited)	(Audited)
Current assets:		
Cash and cash equivalents. . . . .	\$ 46,634	\$ 32,019
Accounts and notes receivable, (net of allowance for doubtful receivables of \$14,259 and \$12,743). . . . .	141,277	142,806
Inventories:		
Finished goods . . . . .	43,174	43,639
Raw materials, supplies and equipment.	42,778	42,099
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	85,952	85,738
Prepaid expenses . . . . .	4,426	5,457
Deferred income tax asset. . . . .	22,006	22,598
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Total current assets . . . . .	300,295	288,618
Property, plant and equipment (net of accumulated depreciation of \$160,110 and \$152,751) . . . . .	130,018	132,581

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Goodwill . . . . .	194,200	194,200
Intangibles, (net of accumulated amortization of \$19,186 and \$18,961) . . . . .	31,600	31,825
Other assets . . . . .	58,961	60,669
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	\$ 715,074	\$ 707,893
	=====	=====