

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):
December 14, 2011

LENNOX INTERNATIONAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15149
(Commission File Number)

42-0991521
(IRS Employer
Identification No.)

2140 Lake Park Blvd.
Richardson, Texas 75080
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code:
(972) 497-5000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

Investment Community Meeting

As previously announced, on December 14, 2011, Lennox International Inc. (the "Company") will host an investment community meeting in New York City beginning at 10:00 a.m. Eastern time. The presentation will be webcast and the presentation materials will be accessible on the company's website at www.lennoxinternational.com. They are also attached here as Exhibit 99.1 and are incorporated herein solely for purposes of this Item 7.01 disclosure.

Financial Guidance

On December 14, 2011, the Company also issued a press release announcing its financial guidance for 2012. A copy of the press release is attached here as Exhibit 99.2 and is incorporated herein solely for purposes of this Item 7.01 disclosure. The company expects:

- Organic revenue growth of 2-6%, with a neutral impact from foreign exchange
- Adjusted Earnings Per Share from Continuing Operations of \$2.20-\$2.60
- GAAP Earnings Per Share from Continuing Operations of \$2.17-\$2.57
- Capital expenditures of approximately \$55 million
- Tax rate of 33-34%
- Stock repurchases of \$50 million for 2012

The company also reiterated its financial guidance for the full year of 2011:

- Revenue growth of 7-9%, with organic revenue growth of 0-2%, including 2 points of positive impact from foreign exchange
 - Adjusted Earnings Per Share from Continuing Operations of \$2.00-\$2.15
 - GAAP Earnings Per Share from Continuing Operations of \$1.78-\$1.93
 - Capital expenditures of \$45-50 million
 - Tax rate of approximately 33.5%
 - \$120 million of stock repurchases
-

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99.1	Slide Presentation related to the presentation given by Lennox International Inc. at its Investment Community Meeting on December 14, 2011 in New York.*
99.2	Press release dated December 14, 2011 (Financial Guidance).*

*The information contained in Item 7.01 and Exhibits 99.1 and 99.2 of this Current Report is being “furnished” with the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that section. Furthermore, such information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, unless specifically identified as being incorporated therein by reference.

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.

LENNOX INTERNATIONAL INC.

Date: December 14, 2011

By: /s/ Robert L.
Villaseñor

Name: Robert L. Villaseñor

Title: Director, Securities and Corporate Finance
Counsel & Assistant Secretary



LENNOX
INTERNATIONAL

2011
Investment Community
Meeting

December 14, 2011

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from such statements. Such risks and uncertainties include, but are not limited to, the impact of higher raw material and commodity prices, the impact of unfavorable weather, and the ability of the company to execute its strategic plans. For more information concerning these and other risks and uncertainties, see Lennox International's Form 10-K and other publicly available filings with the Securities and Exchange Commission. LII disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Use of Non-GAAP Financial Measures

A reconciliation of non-GAAP financial measures appearing in this presentation to financial measures prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP) is posted on the company's website at www.lennoxinternational.com.



Who We Are

Update on Strategic Priorities

2011 Review & 2012 Guidance

Questions & Answers



Lennox International

... is continuing to aggressively reduce its cost structure

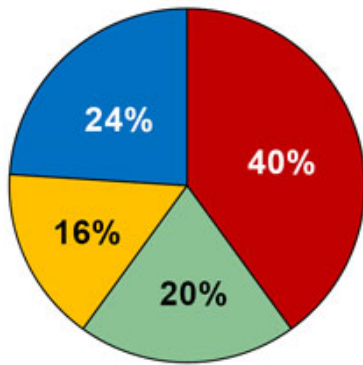
... is continuing to make transformational investments in the business

... is participating in growth markets with significant pent-up demand

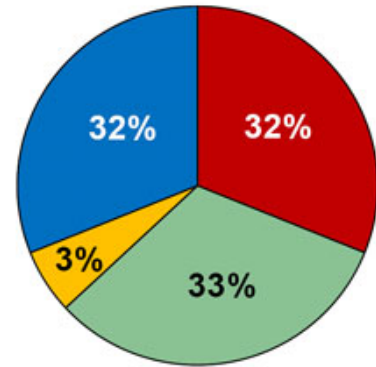
... is driving shareholder value with a disciplined use of free cash flow

Focused on Four Related Businesses

2011E Revenue¹



2011E Segment Profit²



Residential Heating & Cooling

Commercial Heating & Cooling

Service Experts

Refrigeration

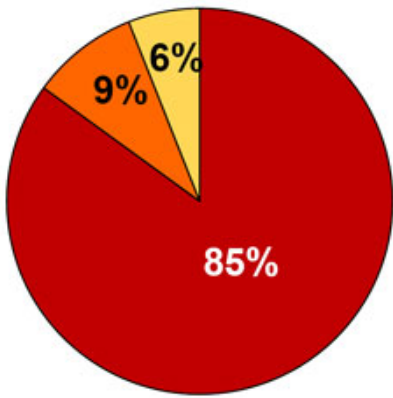


¹ Excluding eliminations

² Excluding eliminations and unallocated corporate expense

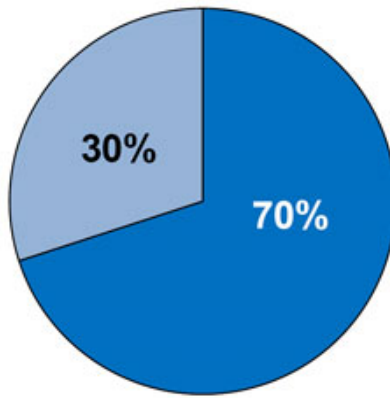


Business Mix



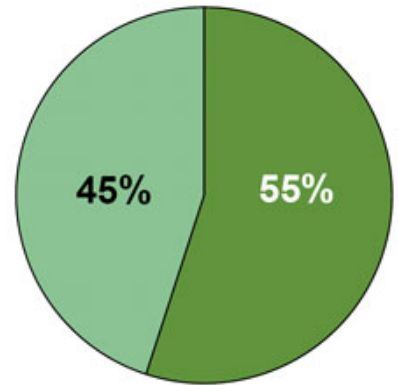
Geography

- Americas
- Europe
- Asia Pacific



End Market

- Replacement
- New Construction



Customer

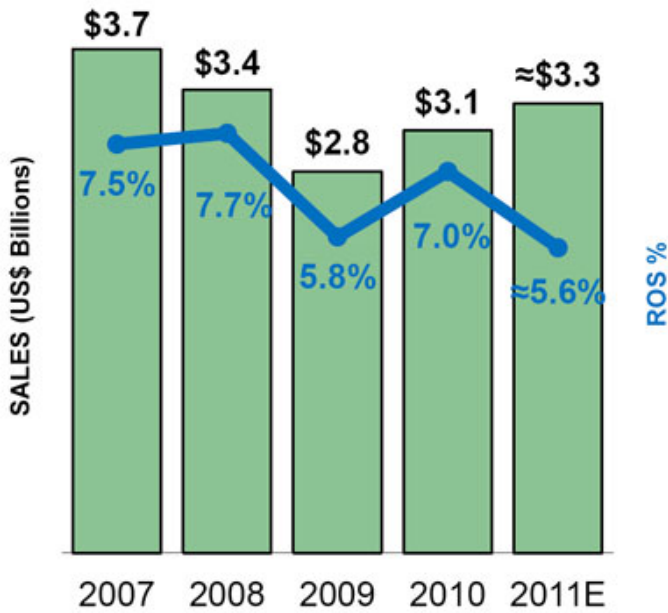
- Residential
- Commercial

Source: Based on 2011E total LII revenue excluding eliminations



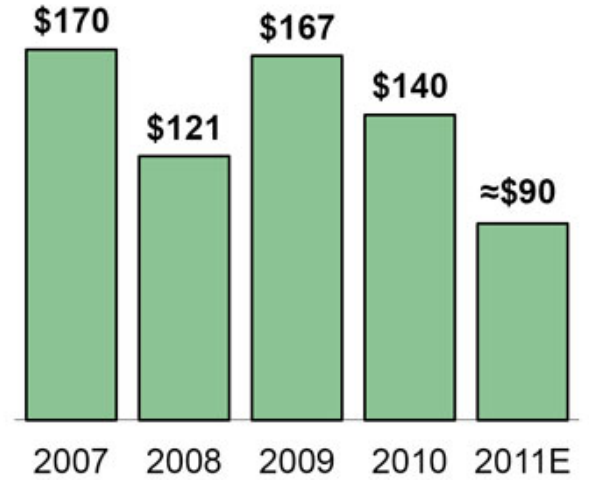
Sales, Earnings, and Cash Flow

Sales & ROS



Core EPS	2007	2008	2009	2010	2011E
	\$2.45	\$2.69	\$1.77	\$2.40	\$2.00 - \$2.15

Free Cash Flow (\$Millions)



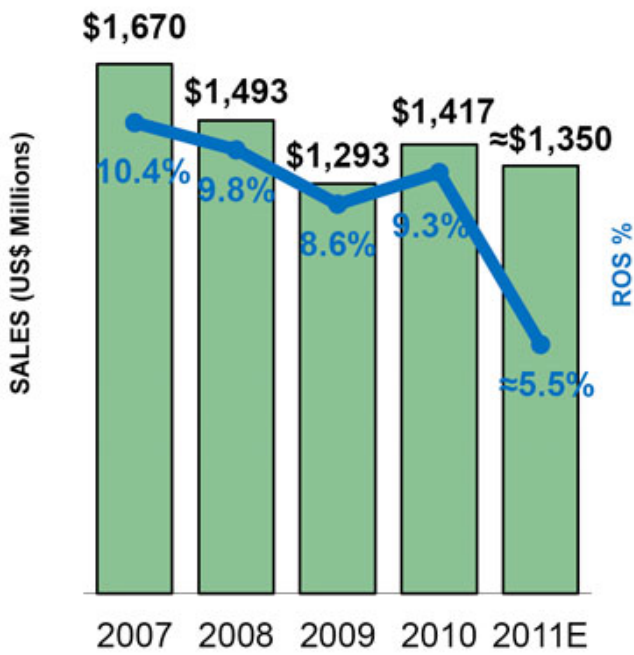
FCF % NI	2007	2008	2009	2010	2011E
	100%	99%	326%	120%	≈90%

Note: Free cash flow as a percent of GAAP net income

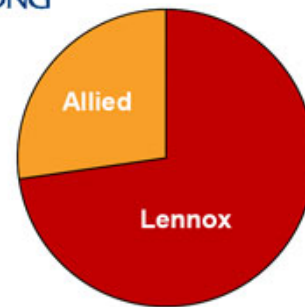
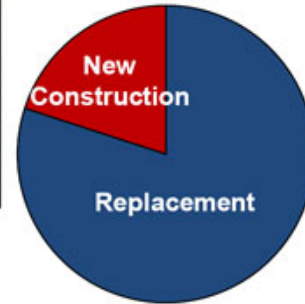


Residential Heating & Cooling

Segment Sales & ROS



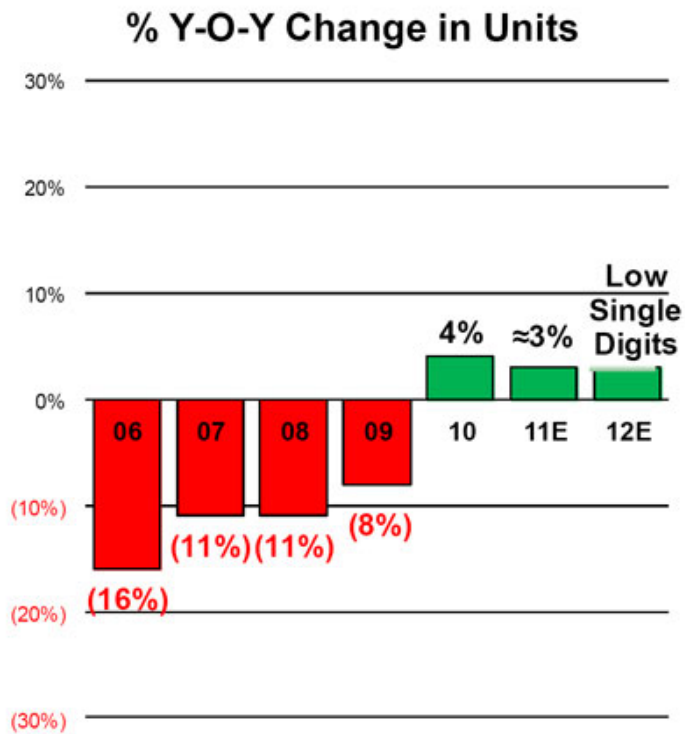
LII Residential Sales



Note: HVAC Equipment Only



North America Residential Market



- **Pent-up demand created from under-replacement**



- **Mix and system-sell pressure**

- Field-charged R-22 units
- Fragile consumer confidence

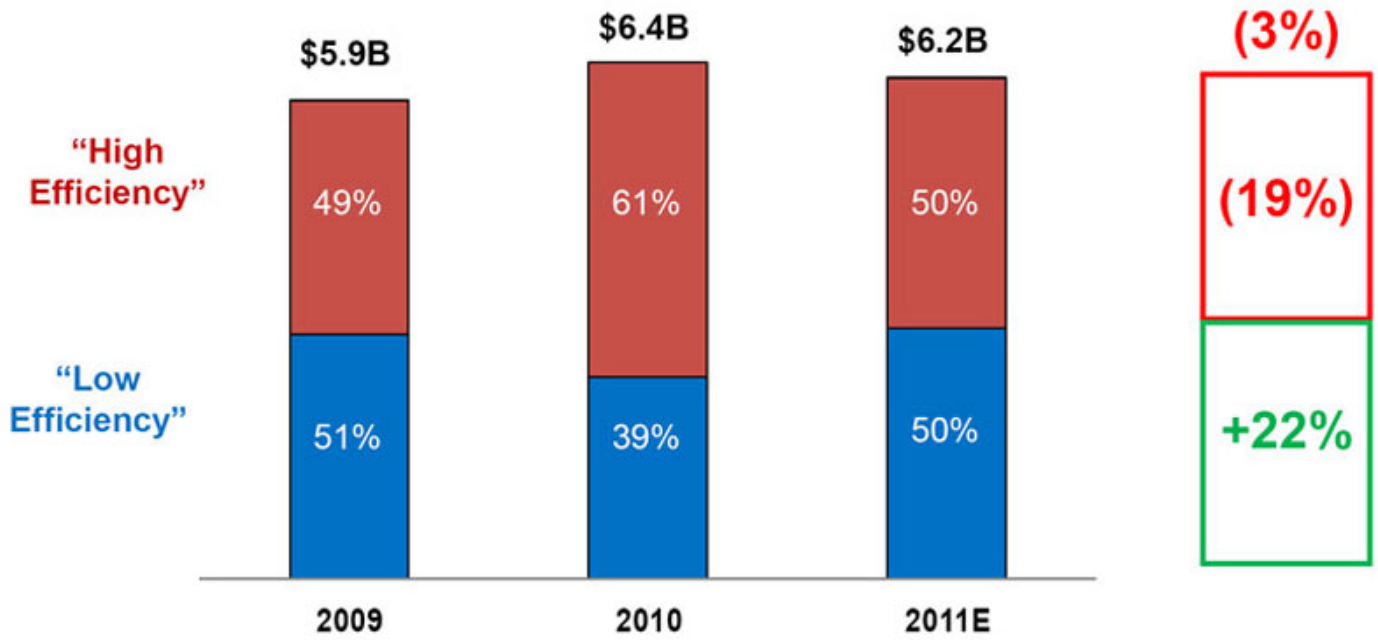
- **Weather comps**

Source: Industry data



U.S. Residential HVAC Industry Revenue*

2010 to 2011
% Change
in \$s



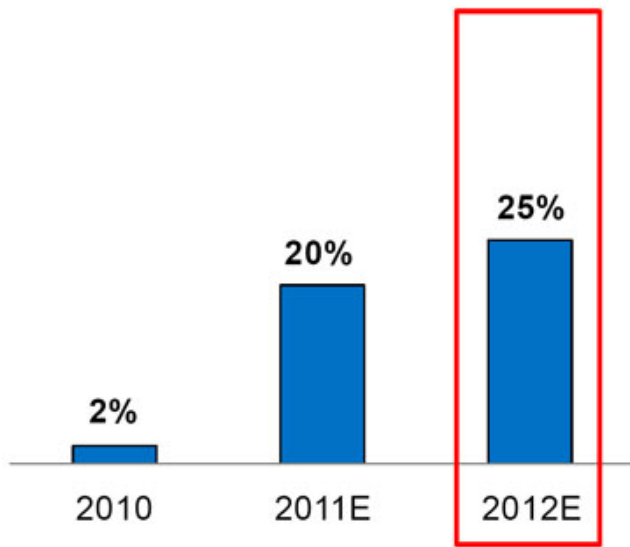
Market down 3% in dollars in 2011
Significant “mix up” in 2010 and “mix down” in 2011

* AHRI / Company Estimates

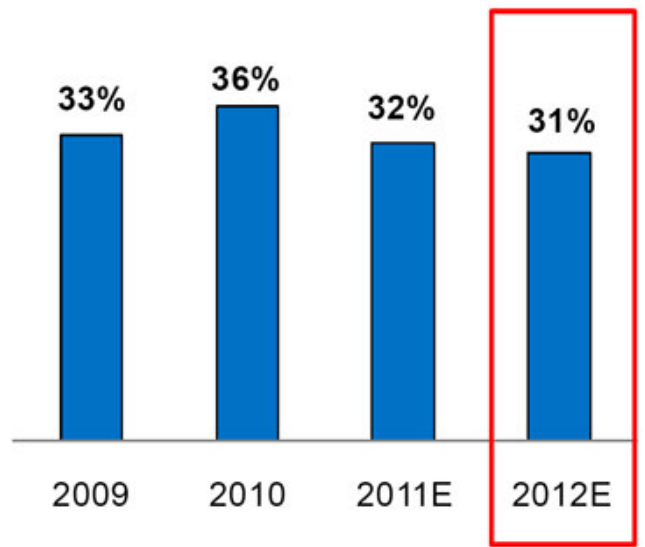


U.S. Residential HVAC Industry*

% Condensing Units R22 Dry Charge



Furnace Units as a % of Total Units



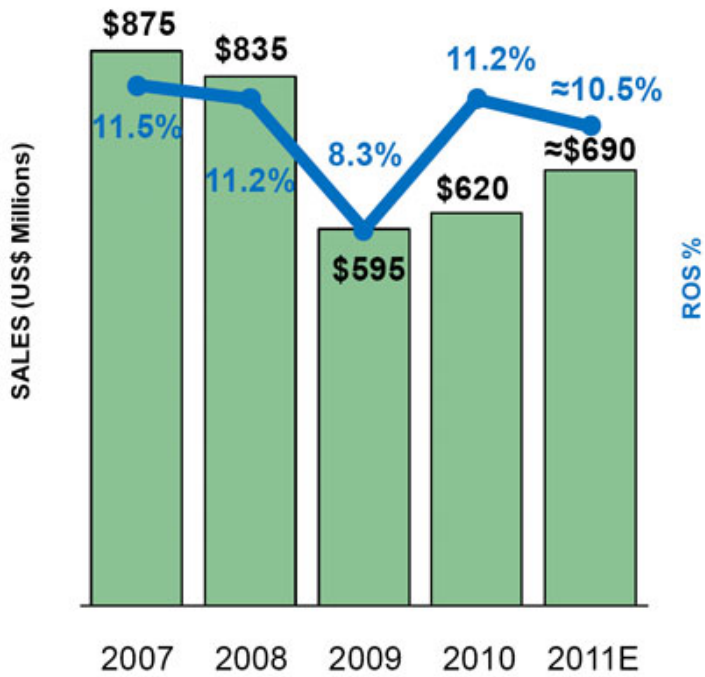
Mix Pressure Moderates in 2012

* AHRI / Company Estimates

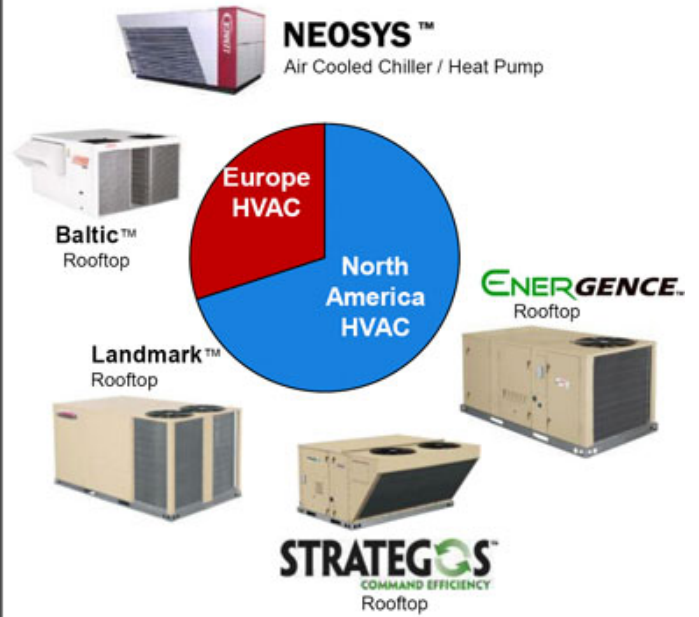


Commercial Heating & Cooling

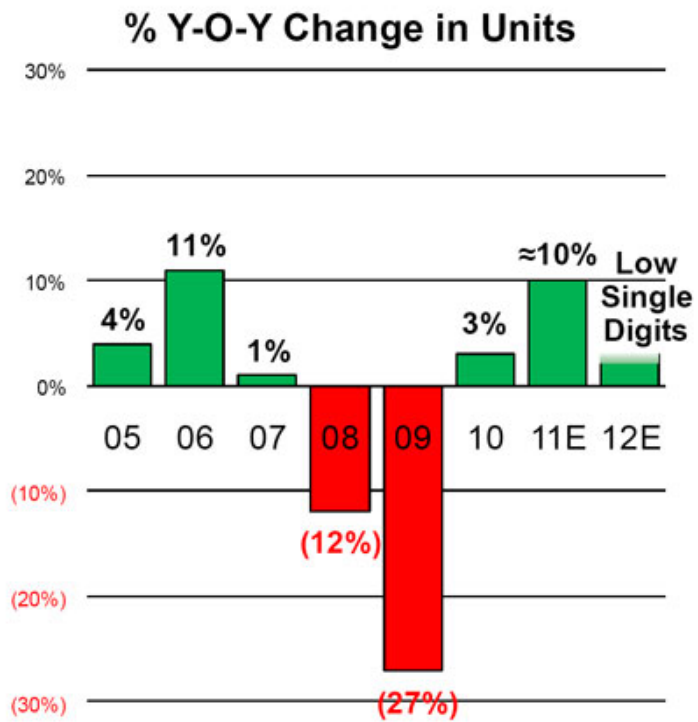
Sales & ROS



LII Commercial Sales



North America Commercial Unitary Market



- Planned Replacement Growth Continues
- Retail New Construction Up Modestly from 2011
- Macroeconomic Uncertainty

Source: Industry data

Service Experts

Sales & ROS



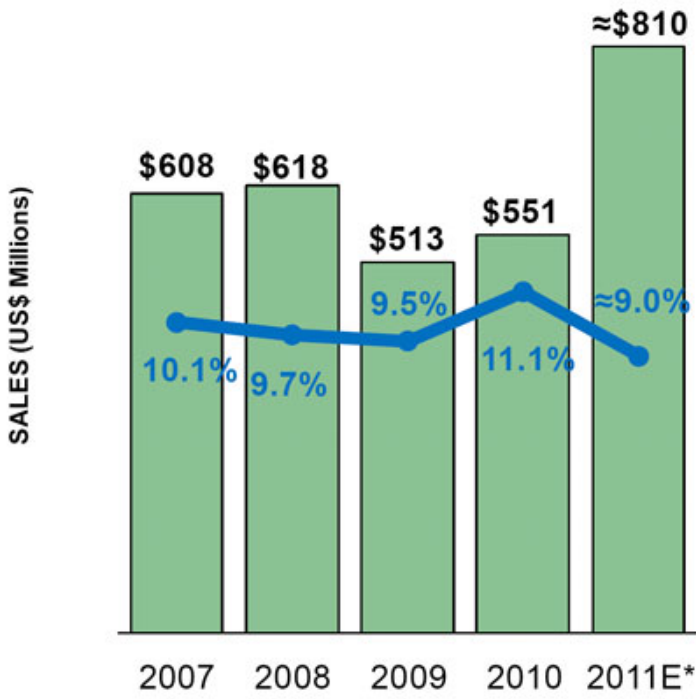
Service Experts Sales

Service Experts Sales breakdown. The pie chart shows Residential sales (blue) and Commercial (Comm'l) sales (red). The logos for LENNOX NATIONAL ACCOUNT SERVICES and Service Experts HEATING & AIR CONDITIONING are displayed. Photos show technicians working on HVAC units.

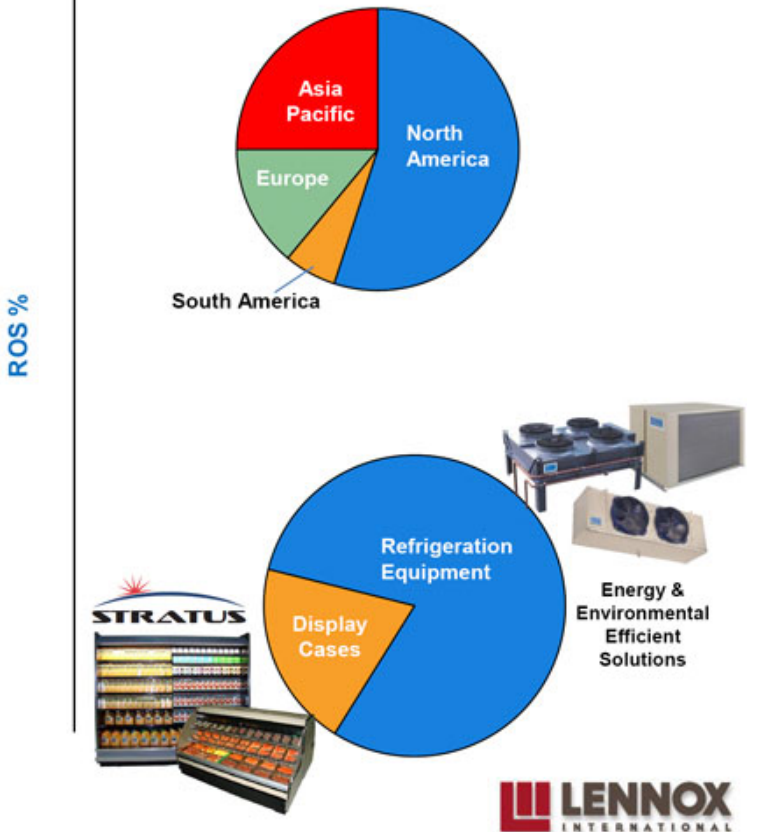


Refrigeration

Sales & ROS



LII Refrigeration Sales



* 2011 includes Kysor Warren acquisition

Kysor Warren Acquisition



+

- Synergies
- Factory Improvement
- NA Market Share

-

- NA Display Case Market

On Track for 12¢ Accretion in 2012

Who We Are

Update on Strategic Priorities

2011 Review & 2012 Guidance

Questions & Answers

Strategic Priorities

1. Innovative Product and System Solutions
2. Manufacturing and Sourcing Excellence
3. Distribution Excellence
4. Geographic Expansion
5. Expense Reduction

VALUES

PEOPLE

STRATEGIC PRIORITIES

1. Innovative Product and System Solutions

PREMIUM SEGMENT



Stratus



icomfort



SUNSOURCE™
Commercial Energy System
Commercial

VALUE SEGMENT



Armstrong Furnace



Emergency
Replacement
Rooftop



Flex Cold
Evaporators

Innovation Across Market Segments



STRATEGIC PRIORITIES

1. Innovative Product and System Solutions

Lennox India Technology Center (LITC)



Chennai, India

Established in 2010 / 100+ Resources

Key Benefits

- Significant R&D Leverage
- “Top Notch” Talent
- Cycle Time Reduction

Areas of Focus

- Communicating Controls
- Value Engineering
- Information Technology
- CAD / CAE Analysis

**Accelerating New Product Development and
Cost Reduction Programs**



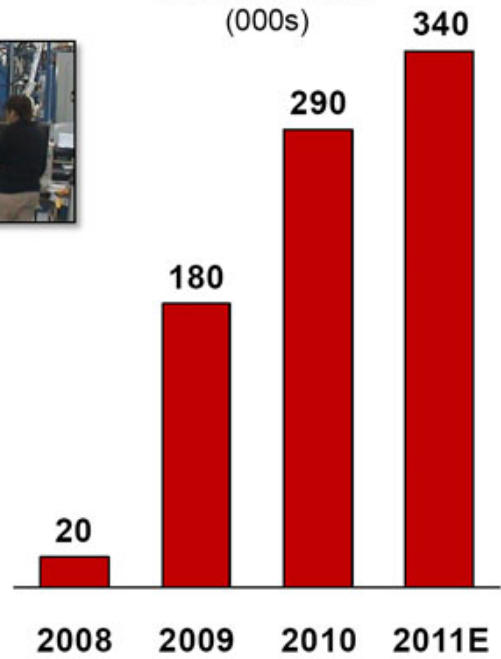
STRATEGIC PRIORITIES

2. Manufacturing and Sourcing Excellence

Saltillo Mexico Factory



Units Produced
(000s)



Ramp Up in Mexico Continues



STRATEGIC PRIORITIES

2. Manufacturing and Sourcing Excellence

Move to Low Cost Sources



Platform/Subsystem Redesign



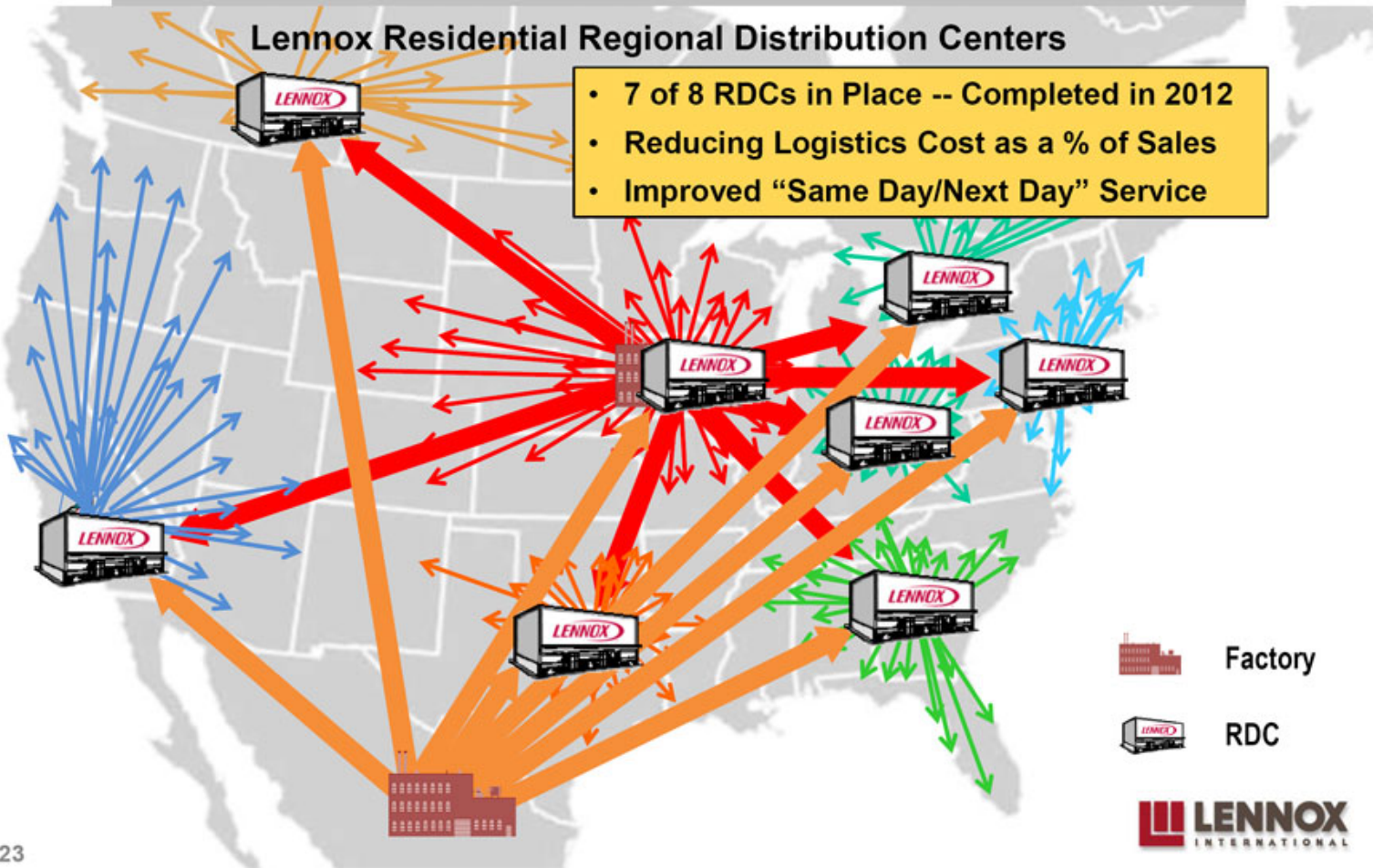
Copper to Aluminum Substitution

Platform Cost Reduction

Low Cost Sourcing and Platform / Subsystem Redesigns

STRATEGIC PRIORITIES

3. Distribution Excellence – North America HVAC

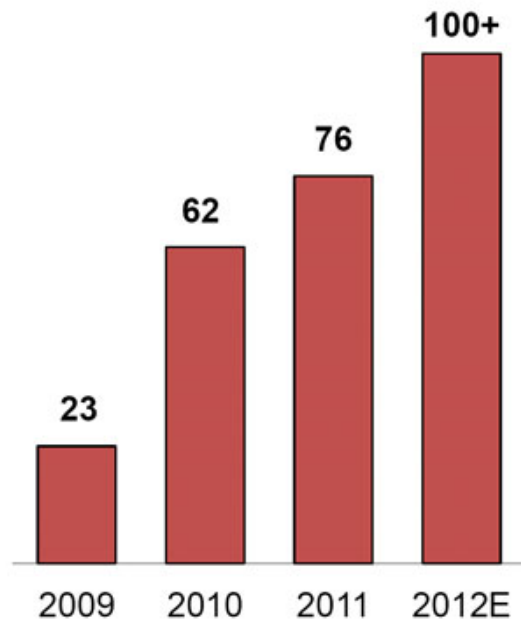


STRATEGIC PRIORITIES

3. Distribution Excellence – North America HVAC



Number of PartsPlus Stores



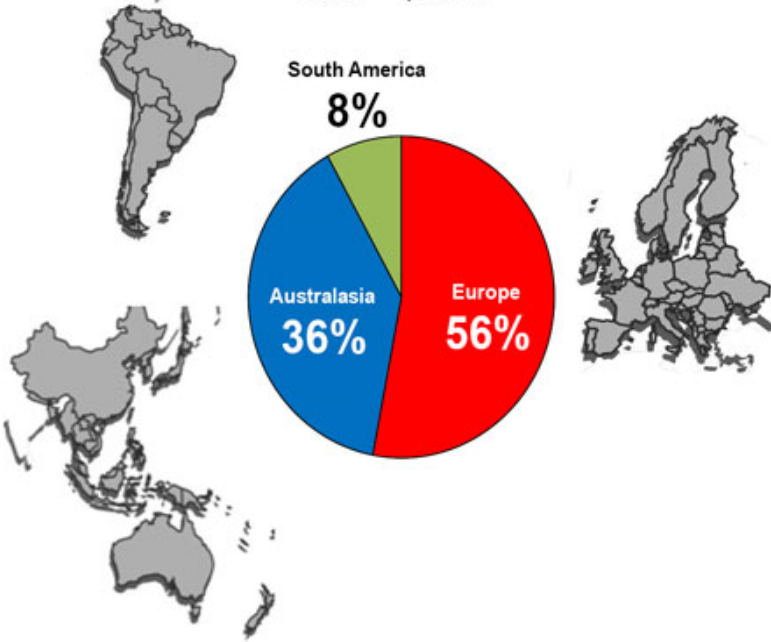
Drives Entry-Level Dealer Growth



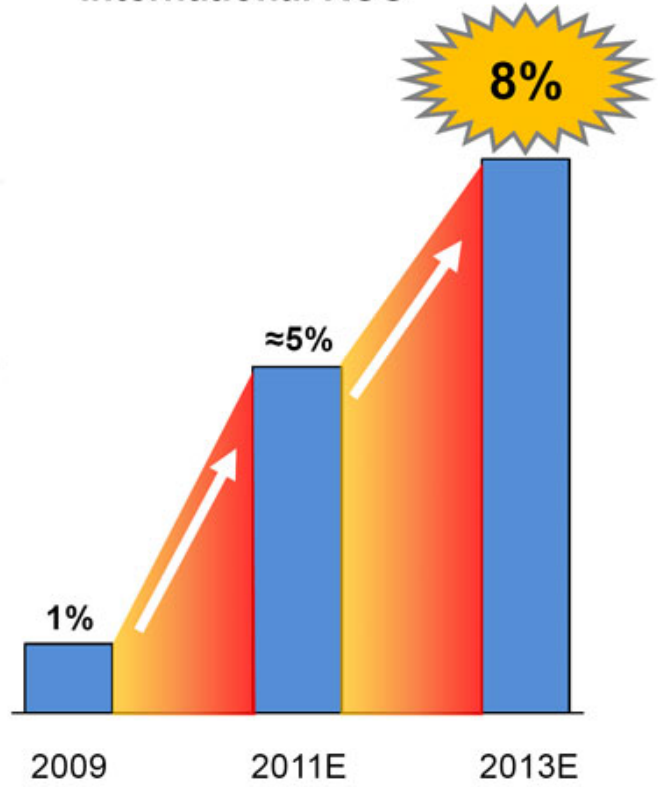
4. Geographic Expansion

2011 International Revenue

100% ≈ \$560M

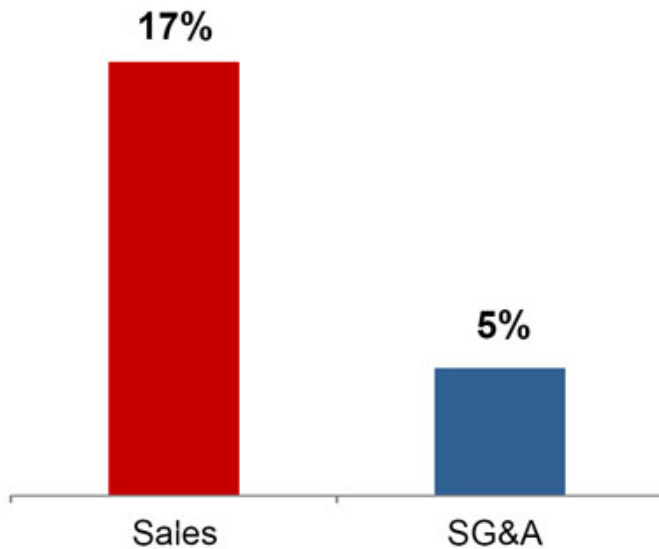


International ROS



5. Expense Reduction

Sales and SG&A Growth – '09 - '11

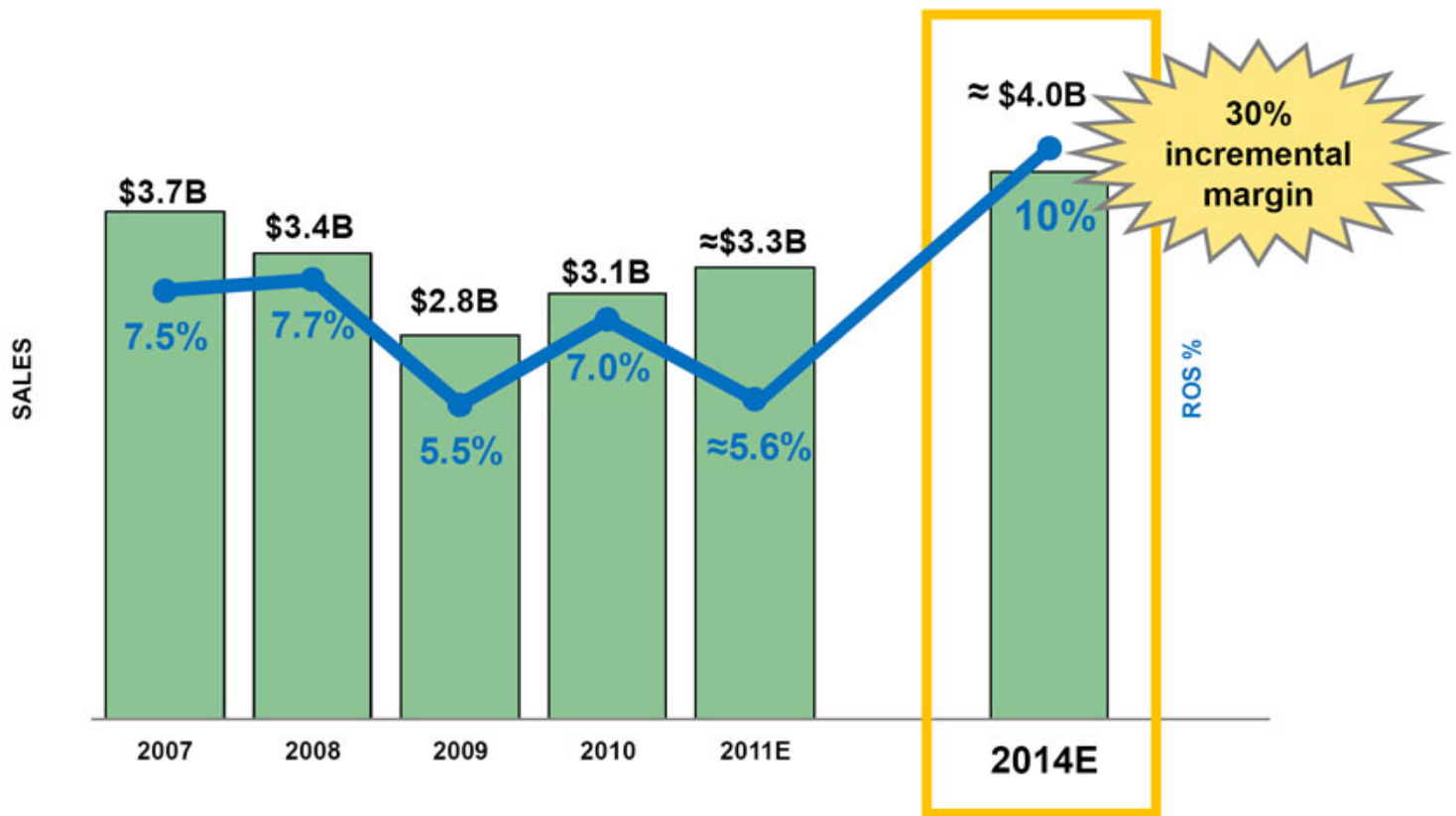


Focus Areas

- Automation
- Shared Services
- Indirect Spending
- Lean Office Effort

Target: SG&A Grows $\frac{1}{2}$ Rate of Revenue

LII 2014 Targets



Segment Profit Margins

2014 Targets

Residential	11% - 14%
Commercial	13% - 15%
Service Experts	6% - 7%
Refrigeration	12% - 14%

Cash Deployment Philosophy

- Cash conversion to approximate net income
- Invest in the business to drive growth organically and through strategic acquisitions
- Return cash to shareholders
 - \$50 million of stock repurchases targeted for 2012
 - \$0.72 annual dividend ($\approx 2.1\%$ yield and $\approx 30\%$ payout)

Who We Are

Update on Strategic Priorities

2011 Review & 2012 Guidance

Questions & Answers

2011 Full-Year Guidance

- Revenue up 7% - 9%,
with 2 points of positive FX impact
- Adjusted EPS from continuing operations
of \$2.00 - \$2.15
- GAAP EPS from continuing operations
of \$1.78 - \$1.93
- Capital expenditures approximately \$45M-\$50M
- Tax rate approximately 33.5%

Key Market Assumptions

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011E</u>	<u>2012E</u>
NA Residential (Units)	(11%)	(8%)	4%	3%	↑ Low Single Digits
NA Commercial Unitary (Units)	(12%)	(27%)	3%	10%	↑ Low Single Digits
Europe HVAC & Refrigeration	(10%)	(35%)	3%	7%	↑ Low Single Digits

Market Recovery Continues

Source: AHRI, company estimates



2012 Overview



Material Cost Reduction

Restructuring Tailwind

Volume Growth

Price



Macroeconomic Uncertainty

Residential Mix

Commodities

Variable SG&A

2012 Full-Year Guidance

- Revenue up 2% - 6% with neutral FX impact
- Adjusted EPS from continuing operations of \$2.20 - \$2.60
- GAAP EPS from continuing operations of \$2.17 - \$2.57
- Capital expenditures of approximately \$55M
- Tax rate of 33% - 34%
- Stock repurchases of \$50M

Lennox International

... is continuing to aggressively reduce its cost structure

... is continuing to make transformational investments in the business

... is participating in growth markets with significant pent-up demand

... is driving shareholder value with a disciplined use of free cash flow



GAAP / Non-GAAP Reconciliations



Lennox International Inc. and Subsidiaries
Reconciliation To U.S. GAAP (Generally Accepted Accounting Principles) Measures
(U.S. dollars in millions, except per share amounts)

	Per Diluted 2007 Share		Per Diluted 2008 Share		Per Diluted 2009 Share		Per Diluted 2010 Share	
Income from continuing operations	\$ 165.7	\$ 2.39	\$ 123.8	\$ 2.12	\$ 61.8	\$ 1.09	\$ 117.1	\$ 2.10
Net change in unrealized (gains) losses on open futures contracts and other items, net of income tax	2.5	0.04	3.4	0.06	(4.1)	(0.08)	(0.4)	(0.01)
Restructuring charges, net of income tax	15.8	0.23	20.7	0.35	30.0	0.53	10.0	0.18
Tax items (1)	(3.2)	(0.05)	-	-	-	-	-	-
Warranty program adjustment, net of income tax	(10.5)	(0.16)	-	-	-	-	-	-
Impairment of assets, net of income tax	-	-	9.1	0.16	4.3	0.08	-	-
Gain on sale of entity, net of income tax	-	-	-	-	(3.0)	(0.05)	(0.1)	(0.01)
Special product quality adjustment, net of income tax	-	-	-	-	11.3	0.20	-	-
Acquisition expenses, net of income tax	-	-	-	-	-	-	3.0	0.05
Special legal contingency charge, net of income tax	-	-	-	-	-	-	4.2	0.08
Adjusted ("Core") income from continuing operations	\$ 170.3	\$ 2.45	\$ 157.0	\$ 2.69	\$ 100.3	\$ 1.77	\$ 133.8	\$ 2.40

(1) 2007 includes change in estimated tax gain from prior years.



Free Cash Flow

\$s in millions

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u> <u>Estimated</u>
Net cash provided by operating activities	\$239.9	\$183.2	\$225.5	\$185.8	≈ \$135
Purchase of property, plant and equipment	<u>(70.2)</u>	<u>(62.1)</u>	<u>(58.8)</u>	<u>(45.8)</u>	≈ <u>(45)</u>
Free cash flow	\$169.7	\$121.1	\$166.7	\$140.0	≈ \$90

2011 EPS Reconciliation - Diluted

	<u>GUIDANCE</u>
Adjusted EPS Continuing Ops	\$2.00 - \$2.15
Restructuring Charges	(0.19)
Special Legal Contingency Charge	0.03
Net Change in Unrealized Losses on Open Futures Contracts and Other Items, net	(0.06)
Continuing GAAP EPS	<hr/> \$1.78 - \$1.93

2012 EPS Reconciliation - Diluted

	<u>GUIDANCE</u>
Adjusted EPS Continuing Ops	\$2.20 - \$2.60
Restructuring Charges	(0.03)
Continuing GAAP EPS	<hr/> \$2.17 - \$2.57

Lennox International Announces 2012 Financial Guidance

DALLAS, December 14, 2011 – Lennox International Inc. (NYSE: LII) today announced its financial guidance for 2012. The company expects:

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As previously announced, Lennox International is hosting an investment community meeting in New York today, starting at 10:00 a.m. Eastern time. The company will discuss strategic, operating, and financial information, including the company's outlook for 2012 and beyond. The presentation will be webcast and the presentation materials will be accessible on the company's website at <http://www.lennoxinternational.com>.

Lennox International Inc. is a global leader in the heating, air conditioning, and refrigeration markets. Lennox International stock is traded on the New York Stock Exchange under the symbol "LII." Additional information is available at: <http://www.lennoxinternational.com> or by contacting Steve Harrison, Vice President, Investor Relations, at 972-497-6670.

Forward-Looking Statements

The statements in this news release that are not historical statements, including statements regarding expected financial results for 2011 and 2012, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from the results expressed or implied by the statements. Risks and uncertainties that could cause actual results to differ materially from such statements include, but are not limited to: the impact of higher raw material prices, LII's ability to implement price increases for its products and services, the impact of unfavorable weather, and a decline in new construction activity in the demand for products and services. For information concerning these and other risks and uncertainties, see LII's publicly available filings with the Securities and Exchange Commission. LII disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.