

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): February 5, 2003

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
(Address of principal executive offices)

75080
(Zip Code)

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

Item 9. Regulation FD Disclosure.

On February 5, 2003, Lennox International Inc. (the "Company") issued a press release reporting its financial results for the quarter and year ended December 31, 2002. A copy of the Company's press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

SIGNATURE

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: February 7, 2003

By: /s/ Richard A. Smith

Name: Richard A. Smith
Title: Executive Vice President, Chief
Financial Officer and Treasurer

INDEX TO EXHIBITS

EXHIBIT
NUMBER
DESCRIPTION

99.1 --
Press
release
dated
February 5,
2003 issued
by Lennox
International
Inc.

LENNOX INTERNATIONAL REPORTS Q4 AND FULL-YEAR 2002 EARNINGS IN LINE WITH GUIDANCE

(Dallas, TX - February 5, 2003) -- Lennox International Inc. (NYSE: LII) announced today its fourth quarter and full-year 2002 earnings, in line with previous guidance.

FOURTH QUARTER 2002 RESULTS

LII's net sales for the fourth quarter of 2002 decreased 3% to \$704 million. Excluding the effects of the heat transfer joint venture and the activities of other non-core operations, company-wide sales, in constant currencies, were up 2%. Operating income was \$13 million, contrasted with an operating loss of \$43 million last year, reflecting improvements in all of LII's business segments. Operating margins expanded to 1.8%.

Net income was \$5 million, or \$0.08 per diluted share, compared with a loss in the prior year of \$40 million, or \$0.72 per diluted share. Changes in foreign exchange rates benefited earnings per share in the fourth quarter by \$0.01. The prior year fourth quarter net loss included restructuring charges of \$28 million, net of tax, or \$0.50 per share.

FULL-YEAR 2002 RESULTS

Sales for full-year 2002 were \$3 billion, down 3% from 2001, with changes in foreign exchange rates benefiting revenues by less than 1%. Sales in the company's core businesses, in constant currencies, were down less than 1%. Favorable weather supported LII's domestic residential businesses in 2002, while demand from commercial customers for heating, cooling, and refrigeration equipment and services remained soft. Sales outside the U.S. and Canada accounted for 13% of total LII revenues.

Operating income for the year increased to \$126 million from an operating loss of \$1 million in 2001. Higher volumes in LII's Heating & Cooling and Refrigeration businesses, along with lower cost structures across all LII operations, contributed to improved operating margins of 4.2% in 2002.

Including the \$249 million goodwill impairment charge the company recorded in the first quarter, LII reported a net loss of \$190 million, or \$3.23 per diluted share, in 2002, compared with a loss in the previous year of \$42 million, or \$0.75 per diluted share. This full-year loss per share included restructuring charges; gains, losses, and other items; and FAS 142 impairment of goodwill, totaling a diluted loss per share of \$4.19. Excluding these items, LII's diluted earnings per share of \$0.96 were in line with the company's previously stated guidance of \$0.90-\$1.00, as reconciled in the table below.

LENNOX INTERNATIONAL INC. - PRO FORMA NET INCOME RECONCILIATION
(IN THOUSANDS, EXCEPT PER SHARE DATA)

FOR THE TWELVE
MONTHS ENDED
DILUTED
EARNINGS DEC.
31, 2002 PER
SHARE -----

----- Net	
Loss, as	
Reported \$	
(190,423) \$	
(3.23)	
Cumulative	
Effect of	
Accounting	
Change 249,224	
4.23	
Restructurings,	
Net of Income	
Tax 6,121 0.10	
(Gains) Losses	
and Other	
Expenses, Net	
of Income Tax	
(5,210) (0.09)	
Adjustment to	
Prior Year	
Taxes (3,000)	
(0.05) -----	

----- Pro
Forma Net
Income \$ 56,712
\$ 0.96
=====
=====

GOODWILL &
 SEGMENT TWELVE
 MONTHS ENDED
 INCOME FROM
 TRADEMARK (GAINS)
 LOSSES AND
 OPERATING
 DECEMBER 31,
 2002: OPERATIONS
 AMORTIZATIONS
 RESTRUCTURINGS
 OTHER EXPENSES
 INCOME - -----

- -----
 Residential \$
 111,466 \$ -- \$
 1,582 \$ -- \$
 113,048
 Commercial 19,127
 -- -- -- 19,127 -

Heating and
 Cooling 130,593 -
 - 1,582 --
 132,175 Service
 Experts 24,114 --
 -- -- 24,114
 Refrigeration
 32,276 -- 2,275 -
 - 34,551
 Corporate and
 other (60,555) --
 3,972 (7,892)
 (64,475)
 Eliminations
 (783) -- -- --
 (783) -----

----- Income from
 Operations \$
 125,645 \$ -- \$
 7,829 \$ (7,892) \$
 125,582

=====
 =====
 =====
 =====
 =====
 =====

GOODWILL &
 SEGMENT TWELVE
 MONTHS ENDED
 INCOME FROM
 TRADEMARK (GAINS)
 LOSSES AND
 OPERATING
 DECEMBER 31,
 2001: OPERATIONS
 AMORTIZATIONS
 RESTRUCTURINGS
 OTHER EXPENSES
 INCOME - -----

- -----
 Residential \$

OUTLOOK FOR 2003

After a record year for industry shipments of residential equipment and with the timing for economic recovery unclear, company revenues are expected to be relatively flat in 2003. However, earnings are anticipated to improve based on continued focus on cost reduction initiatives and the full-year effects of other actions taken in 2002. Earnings per share are anticipated to be in the range of \$1.10 to \$1.20, a 15-25% improvement over this year's result. Continued strength in free cash flow is expected, with 2003 free cash flow approximately equal to net income.

"LII is well-positioned for the future," Schjerven said. "Continued improvements in our core businesses are generating the cash needed to take advantage of important opportunities down the road, while a stronger balance sheet provides more flexibility for growth initiatives. We are encouraged by our progress in 2002, and look forward to continued improvement this year."

CONFERENCE CALL SCHEDULED

LII has scheduled a conference call to discuss financial results for the fourth quarter and full-year 2002 on Thursday, February 6 at 9:30 a.m. Central time. All interested parties are invited to listen as Bob Schjerven, CEO and Rick Smith, CFO comment on the company's operating results. To listen, please call the conference call line at 612-326-1003 ten minutes prior to the scheduled start time and use reservation number 671379. The number of connections for this call is limited to 200.

This conference call will be broadcast live on the Internet by PRNewswire and can be accessed at <http://www.firstcallevnts.com/service/ajwz372512125gf12.html>. A link to the broadcast can also be found on the company's web site at <http://www.lennoxinternational.com>. If you are unable to participate in this conference call, a replay will be available from 1:00 p.m. February 06 through February 13, 2003 on the Internet or by dialing 800-475-6701, access code 671379.

A Fortune 500 company operating in over 70 countries, Lennox International Inc. is a global leader in the heating, ventilation, 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 Bill Moltner, Vice President, Investor Relations, at 972-497-6670.

This news release 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. For information concerning these risks and uncertainties, see Lennox' publicly available filings with the Securities and Exchange Commission. Lennox disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

LENNOX INTERNATIONAL INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

For the Three Months and Twelve Months Ended December 31, 2002 and 2001
(In thousands, except per share data)

	For the Three Months Ended December 31, 2002	For the Three Months Ended December 31, 2001(a)	For the Twelve Months Ended December 31, 2002	For the Twelve Months Ended December 31, 2001(a)
NET SALES				
	704,364	\$ 727,085	\$ 3,025,767	\$ 3,113,649
				COST OF GOODS SOLD
				483,422
	534,225	2,074,027	2,199,261	
	-- Gross profit			
				220,942
	192,860	951,740	914,388	OPERATING EXPENSES: Selling, general and administrative expense
				207,883
				205,491
				826,158
				849,743
				Restructurings(b)
				(788)
				30,710
				7,829
				65,341
				(Gains) Losses and other expenses
				1,039
				-- (7,892)
				Income (loss) from operations
				12,808
				(43,341)
				125,645
				(696)
				INTEREST EXPENSE, net
				6,756
				8,536
				31,842
				43,144
				OTHER
				(379)
				146
				(1,198)
				431
				MINORITY INTEREST
				117
				(10)
				321
				125
				Income (loss) before income taxes and cumulative effect of accounting change
				6,314
				(52,013)
				94,680
				(44,396)
				PROVISION FOR (BENEFIT FROM) INCOME TAXES
				1,288
				(11,695)
				35,879
				(1,998)
				Income (loss) before cumulative effect of accounting change
				5,026
				\$ (40,318)
				58,801
				\$ (42,398)
				CUMULATIVE EFFECT OF ACCOUNTING CHANGE
				-- 249,224
				Net income (loss)
				\$ 5,026
				\$ (40,318)
				\$ (190,423)
				\$ (42,398)
				=====
				=====
				INCOME (LOSS) PER SHARE BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGE: Basic
				\$
				0.09
				\$ (0.72)
				\$ 1.03
				\$ (0.75)
				Diluted
				\$ 0.08
				\$ (0.72)
				\$ 1.00
				\$ (0.75)
				CUMULATIVE EFFECT OF ACCOUNTING CHANGE PER SHARE: Basic
				\$ -
				- \$ --
				\$ (4.35)
				\$ -- Diluted
				\$ --
				\$ --
				\$ (4.23)
				\$ -- NET INCOME (LOSS) PER SHARE: Basic
				\$
				0.09
				\$ (0.72)
				\$ (3.32)
				\$ (0.75)
				Diluted
				\$
				0.08
				\$ (0.72)
				\$ (3.23)
				\$ (0.75)

(a) Prior year's sales, cost of sales and operating expenses are restated to conform with current year treatment of certain promotional payments in line with the adoption of EITF 01-9 in 2002.

(b) Twelve months ended December 31, 2001 restructurings totaled \$73,173, of which \$7,832 is included in Cost of Goods Sold.

LENNOX INTERNATIONAL INC. AND SUBSIDIARIES

SEGMENT REVENUES AND OPERATING PROFIT

For the Three Months and Twelve Months Ended December 31, 2002 and 2001
(In thousands)

For the Three
Months Ended Dec.
31, For the Twelve
Months Ended Dec.
31, -----

---- NET SALES
2002 2001 2002
2001 - ----- -

Residential
.....
\$ 283,975 \$
262,499 \$
1,249,106 \$
1,195,110
Commercial
.....
114,276 114,603
442,357 469,965 --

Heating & Cooling
.....
398,251 377,102
1,691,463
1,665,075 Service
Experts
.....
235,726 243,164
943,779 1,002,564
Refrigeration
.....
90,642 84,312
363,794 348,087
Corporate and
other(a)
1,156 43,639
129,306 200,505
Eliminations
.....
(21,411) (21,132)
(102,575)
(102,582) -----

----- \$ 704,364
\$ 727,085 \$
3,025,767 \$
3,113,649
=====
=====
=====
=====

INCOME (LOSS) FROM
OPERATIONS - For the
Three Months Ended
Dec. 31, For the
Twelve Months Ended
Dec. 31, BEFORE
RESTRUCTURINGS, ----

LENNOX INTERNATIONAL INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

As of December 31, 2002 and December 31, 2001
(In thousands, except share data)

ASSETS	December 31, 2002	December 31, 2001	-----
-----	CURRENT ASSETS: Cash and cash equivalents		
	.....	\$ 76,369	\$
	34,393 Accounts and notes receivable, net		
	.....	307,334	291,485
	Inventories		
	.....	219,682	281,170
	Deferred income taxes		
	.....		33,270
	42,662 Other assets		
		
38,400	63,655	-----	-----
	Total current assets	675,055	
	713,365 PROPERTY, PLANT AND EQUIPMENT, net		
	.....	231,042	291,531
	GOODWILL, net		
		
	420,802 704,713 OTHER ASSETS		
.....			
194,819	84,379	-----	-----
	TOTAL ASSETS		\$
		
1,521,718	\$ 1,793,988	=====	=====
	LIABILITIES AND STOCKHOLDERS' EQUITY CURRENT		
	LIABILITIES: Short-term debt		
		\$
9,255	\$ 23,701 Current maturities of long-term debt		
	.....	13,871	28,895
	Accounts payable		
		
	247,598 242,534 Accrued expenses		
		
	253,929 249,546 Income taxes payable		
	.....		12,808
9,870	-----	-----	-----
	Total current liabilities	537,461	
	554,546 LONG-TERM DEBT		
		
	356,747 465,163 DEFERRED INCOME TAXES		
	.....		-- 673
	POSTRETIREMENT BENEFITS, OTHER THAN PENSIONS		
	.....	13,472	14,014
	OTHER LIABILITIES		
		
159,648	103,301	-----	-----
	Total liabilities		
	1,067,328 1,137,697 MINORITY INTEREST		
		
1,591	1,651	COMMITMENTS AND CONTINGENCIES	STOCKHOLDERS'
	EQUITY: Preferred stock, \$.01 par value, 25,000,000		
	shares authorized, no shares issued or outstanding		
	--	--
	Common stock, \$.01 par value, 200,000,000 shares authorized,		
	63,039,254 shares and 60,690,198 shares issued for 2002		
	and 2001, respectively		
	.....	630	607
	Additional paid-in capital		
	.....	404,723	372,877
	Retained earnings		
		
171,316	383,566	Accumulated other comprehensive loss	
	.....	(79,636)	(68,278)
	Deferred compensation		
	.....		(13,518)
(3,710)	Treasury stock, at cost, 3,009,656 and 2,980,846		
	shares for 2002 and 2001, respectively		
	.....	(30,716)	(30,422)
	-----	-----	-----
	Total stockholders' equity		
	.....	452,799	654,640
-----	-----	-----	-----
	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 1,521,718	\$ 1,793,988
	=====	=====	=====

###