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 001-15149 (State or other jurisdiction (Commission File Number) of incorporation)

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)
(0.00)

----- Pro Forma Net Income \$ 56,712 \$ 0.96 ================= LII generated full-year free cash flow of \$191 million, allowing the company to reduce its total debt by \$138 million from the end of 2001. As historically defined by LII, free cash flow is cash from operations less capital expenditures, before dividends, asset securitizations, restructurings and gains, losses and other items. Reflecting its continued focus on the balance sheet, LII has lowered debt by over \$310 million in the past 24 months.

"Despite a challenging global economic environment, LII made dramatic progress improving financial performance in 2002," said Bob Schjerven, chief executive officer. "We performed in line with our recent guidance, while forging the structure of a strong, focused company poised to deliver enhanced shareholder value going forward."

FOURTH QUARTER AND FULL-YEAR 2002 RESULTS: SEGMENT PERFORMANCE

The following tables show LII's operating performance. Segment operating income is defined as income from operations as reported in the company's statement of operations, adjusted to exclude restructuring charges; other operating gains, losses and expenses; and amortization of goodwill.

LENNOX INTERNATIONAL INC. - SEGMENT OPERATING INCOME RECONCILIATION (IN THOUSANDS)

GOODWILL & SEGMENT THREE MONTHS ENDED INCOME FROM TRADEMARK (GAINS) LOSSES AND OPERATING DECEMBER 31, 2002: OPERATIONS AMORTIZATION RESTRUCTURINGS OTHER EXPENSES INCOME - ---------------- ------ -------Residential \$ 27,392 \$ -- \$ 112 \$ -- \$ 27,504 Commercial 6,086 -- -- 6,086 --------------------Heating and Cooling 33,478 --112 -- 33,590 Service Experts (2,055) -- -- --(2,055) Refrigeration 8,726 -- (207) --8,519 Corporate and other (27, 255) -- (693)1,039 (26,909) Eliminations (86) -- -- (86) -----------Income from Operations \$ 12,808 \$ -- \$ (788) \$ 1,039 \$ 13,059 _____ _____ ================= _____ ========

GOODWILL & SEGMENT THREE MONTHS ENDED INCOME FROM TRADEMARK (GAINS) LOSSES AND OPERATING DECEMBER 31, 2001: OPERATIONS AMORTIZATION RESTRUCTURINGS OTHER EXPENSES INCOME -
Residential \$
2,392 \$ 742 \$ 7,183 \$ \$
7,183 \$ \$
10,317 Commercial
(293) 81 4 720
(293) 81 4,720 4,508
4,300
Heating and
Cooling 2,099 823
11,903 14,825
Service Experts
(8,880) 2,959
(5,921)
Refrigeration
3,960 304 305
4,569 Corporate
and other
(41,051) 425
18,502
10,502
(22,124) Eliminations 531
Eliminations 531
531
Income from
Operations \$
(43,341) \$ 4,511
(43,341) \$ 4,511 \$ 30,710 \$ \$
(8,120)
============
========

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

74,480 \$ 3,178 \$ 7,183 \$ \$ 84,841 Commercial 18,193 395 4,720 23,308
Heating and Cooling 92,673 3,573 11,903 108,149 Service Experts (48,802) 12,231 34,631 (1,940) Refrigeration 24,519 1,274 305 26,098 Corporate and other (69,003) 1,560 18,502 (48,941) Eliminations (83)
(83)
(00)
Income from Operations \$ (696) \$ 18,638 \$ 65,341 \$ \$ 83,283 ====================================

To facilitate comparisons of operating performance in the fourth quarter, the segment data below are adjusted for restructuring, other non-recurring charges, and the new goodwill accounting standard.

HEATING & COOLING revenues rose 6% in the fourth quarter of 2002 to \$398 million. Segment operating income more than doubled to \$33.6 million from \$14.8 million last year. Operating margins for the quarter rose to 8.4% from 3.9% in 2001.

In the Residential Heating & Cooling segment, revenues rose 8% during the quarter to \$284 million. Operating income increased to \$27.5 million from \$10.3 million last year, with operating margins expanding 580 basis points to 9.7%. Seasonally favorable weather and strong performances by Lennox Industries' Dave Lennox Signature(TM) Collection product line, along with exceptionally strong performances from LII's Ducane and Advanced Distributor Products (ADP) units, led the residential segment.

Revenues in the Commercial Heating & Cooling segment were flat at \$114 million, and were down 4% when adjusted for changes in foreign exchange rates. Operating income increased 35% to \$6.1 million, while operating margins expanded 140 basis points to 5.3%. Paring back of unprofitable operations in Asia and Australia during 2002 and an improved domestic product mix contributed to strong commercial business improvements.

SERVICE EXPERTS revenues declined 3% when compared to the previous year, primarily because there was one fewer week of operations included in this year's quarter. Excluding the effects of the additional week of operations in the previous year and the effect of centers closed in 2001, same-store sales increased 2%.

Service Experts posted an operating loss of \$2.1 million for the quarter, with results negatively impacted by approximately \$4.6 million in increased expenses due to a change in estimates in self-insured insurance costs. These results mark a substantial improvement over the segment operating loss of \$5.9 million reported a year ago.

REFRIGERATION segment revenue rose 8%, or 3% in constant currencies. Segment operating income was \$8.5 million, up 86% from last year. Operating margins increased to 9.4% from 5.4% in fourth quarter 2001. Every LII global refrigeration operation achieved improved performance for the quarter.

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.firstcallevents.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 For the Three Months Ended Twelve Months Ended December 31, December 31, ---------- 2002 2001(a) 2002 2001(a) ---------- NET SALES\$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 COST OF GOODS SOLD 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 \$ 5,026 \$ ================== 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.

SEGMENT REVENUES AND OPERATING PROFIT For the Three Months and Twelve Months Ended December 31, 2002 and 2001 (In thousands)

114,276 114,603 442,357 469,965 	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
Heating & Cooling 	114,276 114,603
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) (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,	
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) (102,575) (102,582) \$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 ====================================	398,251 377,102
235,726 243,164 943,779 1,002,564 Refrigeration 	1,665,075 Service
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) (102,575) (102,582) \$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 ====================================	235,726 243,164 943,779 1,002,564
Corporate and other(a) 1,156 43,639 129,306 200,505 Eliminations (21,411) (21,132) (102,575) (102,575) (102,582) \$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 ========== ========== =========== =====	90,642 84,312
129,306 200,505 Eliminations 	Corporate and other(a)
<pre>(21,411) (21,132) (102,575) (102,582) \$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 </pre>	129,306 200,505
\$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 ====================================	(21,411) $(21,132)$
\$ 704,364 \$ 727,085 \$ 3,025,767 \$ 3,113,649 ====================================	(102,582)
INCOME (LOSS) FROM OPERATIONS - For the Three Months Ended Dec. 31, For the Twelve Months Ended Dec. 31, BEFORE RESTRUCTURINGS,	\$ 704,364 \$ 727,085 \$ 3,025,767 \$
INCOME (LOSS) FROM OPERATIONS - For the Three Months Ended Dec. 31, For the Twelve Months Ended Dec. 31, BEFORE RESTRUCTURINGS,	==========
OPERATIONS - For the Three Months Ended Dec. 31, For the Twelve Months Ended Dec. 31, BEFORE RESTRUCTURINGS,	===========
	OPERATIONS - For the Three Months Ended Dec. 31, For the Twelve Months Ended Dec. 31, BEFORE RESTRUCTURINGS,

(GAINS) LOSSES & OTHER EXPENSES 2002 2001 2001 Adj.(b) 2002 2001 2001 Adj. (b) Residential \$ 27,504 \$ 9,575 \$ 10,317 \$ 113,048 \$ 81,663 \$ 84,841 Commercial
6,086 4,427 4,508 19,127 22,913 23,308 Heating & Cooling 33,590 14,002 14,825 132,175 104,576 108,149 Service Experts
(2,055) (8,880) (5,921) 24,114 (14,171) (1,940) Refrigeration

- (a) In the third quarter of 2002, the Company formed a joint venture with Outokumpu ("Outokumpu") Oyj of Finland by selling to Outokumpu a 55 percent interest in the Company's heat transfer business segment for approximately \$55 million. The net sales and results of operations for the current periods and all prior periods of the Company's former heat transfer business segment are now included in Corporate and other.
- (b) To facilitate comparisons, the reported segment Income (Loss) from Operations amounts for the three and twelve months ended December 31, 2001 have been adjusted to reflect the discontinuation of goodwill and trademark amortization under SFAS 142.

CONSOLIDATED BALANCE SHEETS As of December 31, 2002 and December 31, 2001 (In thousands, except share data) ASSETS December 31, December 31, 2002 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 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 \$ 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 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 Deferred compensation (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 ----- TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY \$ 1,521,718 \$ 1,793,988

LENNOX INTERNATIONAL INC. AND SUBSIDIARIES