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Nucor Corporation Q1 2009 Earnings Call Transcript

Earnings Call Excerpt

Nucor Corporation (NUE)

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April 23, 2009; 2:00 p.m. ET

Executives

Daniel DiMicco - Chairman, President and Chief Executive Officer

Terry Lisenby - Chief Financial Officer

John Ferriola - Chief Operating Officer of Steelmaking Operations

Hamilton Lott, Jr - Executive Vice President

Keith Grass - Executive Vice President

Ladd Hall - Executive Vice President

Mike Parrish - Executive Vice President

Joe Rutkowski - Executive Vice President

Joe Stratman. - Executive Vice President

Analysts

Kuni Chen - Bank of America

Luke Folta - Longbow Research

Applebaum - Michelle Applebaum Research

Timna Tanners - UBS

Wayne Cooperman - Cobalt Capital

Mark Parr - Keybanc Capital Markets

Michael Willemse - CIBC World Markets

Sal Tharani - Goldman Sachs

Mark Linima - Morgan Stanley

Presentation

Operator

Good day everyone and welcome to the Nucor Corporation first quarter earnings release conference call. As a reminder, today's call is being recorded. Later, we will conduct a question-and-answer session and instructions will come at that time.

Certain statements made in this conference call are forward-looking statements that involve risks and uncertainties. Although Nucor believe they are based on reasonable assumptions, there can be no assurance that future events will not affect their accuracy.

Some of the important factors that may cause actual results to differ from our predictions are listed in Nucor's SEC filings. The forward-looking statements made in this conference call speak only as of this date and Nucor does not assume any obligation to update them.

For opening remarks and introductions, I would like to turn the call over to Mr. Dan DiMicco, Chairman, President and Chief Executive Officer of Nucor Corporation. Please go ahead, sir.

Daniel DiMicco

Good afternoon and thank you for joining us for Nucor's first quarter conference call. We appreciate your interest in our company. Joining me for today's call are the other members of Nucor's senior management team; Chief Financial Officer, Terry Lisenby; Chief Operating Officer of our Steelmaking Operations, John Ferriola; and Executive Vice Presidents, Keith Grass, Ladd Hall, Ham Lott, Mike Parrish, Joe Rutkowski and Joe Stratman.

After reviewing Nucor's first quarter results and our work to grow our long term profitability, we will take your questions. First and most importantly, I would like to say thank you for all members of the Nucor team for your focus on safety, continuing improvement and taking care of our customers.

These are the most challenging steel market conditions we have ever seen. It is very unfortunate and extremely frustrating that our country's misguided economic and political policies over the past two decades have created the current financial crisis.

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