

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): October 15, 2000

MATRIX SERVICE COMPANY

(Exact name of registrant as specified in its charter)

Delaware

0-18716

73-1352174

(State or other  
jurisdiction of  
incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

10701 East Ute Street, Tulsa, Oklahoma

74116-1517

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (918) 838-8822

Item 7. Financial statements, Pro forma Financial Information and Exhibits.

Exhibit 99.1 Form of presentation to security analysts and institutional investors.

Item 9. Regulation FD Disclosure.

Matrix Service Company intends to make to security analysts and institutional investors a presentation concerning the Company in substantially the form attached hereto as Exhibit 99.1

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.

MATRIX SERVICE COMPANY

Dated: October 15, 2000

By: /s/ Michael J. Hall

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Michael J. Hall  
Vice President - Finance and  
Chief Financial Officer

EXHIBIT INDEX

EXHIBIT NO.  
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99.1 Form of presentation to security analysts and institutional investors.

MATRIX SERVICE COMPANY

FORWARD-LOOKING STATEMENT

This presentation contains certain forward-looking statements concerning Matrix Service Company's operations, economic performance and management's best judgment as to what may occur in the future. The actual results for the current and future periods and other corporate developments will depend upon a number of economic, competitive and other influences, many of which are beyond the control of the Company, and any one of which, or a combination of which, could materially affect the results of the Company's operations. Such forward-looking statements are subject to a number of risks and uncertainties as identified in the Company's first quarter 2001 10-Q and in the Annual Report (10-K) for the year ended May 31, 2000.

## COMPANY TIMELINE

- . April 1984      Founded in Tulsa, Oklahoma
- . September 1990   Initial Public Offering
- . October 1990     Acquired Midwest Industrial Contractors - Tulsa, Oklahoma
- . June 1991        Acquired San Luis Tank - Paso Robles, California
- . December 1992   Acquired Colt Construction Co. - Bellingham, Washington
- . June 1993        Acquired Heath Engineering Co. Ltd - Sarnia, Ontario, Canada
- . March 1994       Acquired Brown Steel Contractors - Newnan, Georgia
- . June 1997        Acquired General Services Corporation - Newark, Delaware
- . December 1997   Matrix Agrees to Merge with ITEQ, Inc.
- . January 1998     Merger Agreement with ITEQ, Inc. Terminated
- . May 1998         Midwest Industrial Contractors, Inc. Closed Down
- . March 1999       Bradley Vetal Named President & Chief Executive Officer
- . August 1999      Brown Steel Contractors Sold to Caldwell Tanks, Inc.
- . February 2000    Matrix Closes South American International Operations
- . April 2000       San Luis Tank Closed Down

OPERATING SEGMENTS  
PRODUCTS & SERVICES

Aboveground Storage Tank (AST) Services

- . Tank Construction
- . Tank Repair & Maintenance
- . Fabrication
- . Products
  - Allentech
  - Environmental Protection Services (EPS)

Plant Services

- . Plant Maintenance
- . Refinery/Plant Turnarounds
- . Plant - Small Capital Projects

Construction Services

- . Design - Build Projects
- . Turnkey Construction Projects
- . Capital Projects up to \$30 Million

## MAP

There is depicted on this page of the presentation a map of the 48 contiguous states with bullets identifying on the map the location of company operating facilities in Baypoint, California; Anaheim, California; Tulsa, Oklahoma; Houston, Texas; Temperance, Michigan; Newnan, Georgia; Bethlehem, Pennsylvania; Bristol, Pennsylvania; Newark, Delaware; and Sarnia, Ontario, Canada. The map also indicates the corporate headquarters is located in Tulsa, Oklahoma.

EXITED SEGMENTS

. Municipal Water Services

Brown Steel Contractors, Inc.  
San Luis Tank Piping Construction Company, Inc.  
West Coast Industrial Coatings, Inc.

. Fluid Catalytic Cracking Units (FCCU) Services

Midwest Industrial Contractors, Inc.

## CUSTOMER BASE

- . Major Integrated Oil Companies
- . Independent Refineries and Marketers
- . Marketing and Pipeline Terminals
- . Petrochemical Companies
- . Manufacturing Plants and Facilities
- . Power
- . Pulp and Paper
- . Agricultural/Fertilizer Industries
- . Select, Non-Petroleum Industry for Construction Projects and Plant Services

## ALLIANCES

Currently we have an alliance, of some degree, with each of the following companies:

- . Amoco/British Petroleum . Koch
- . Arco . Marathon-Ashland
- . Chevron . Sun
- . Colonial Pipeline . Shell-Texaco

These alliances allow us to:

- Reduce financial risk
- Maintain base work load
- Improve profitability

## RESTRUCTURED PETROLEUM INDUSTRY

- . Consolidation of Downstream Facilities
- . Major Personnel Reduction through Staff Cutbacks, Early Retirement, and Attrition
- . Reduction in Number of Plant Contractors
- . Alliances
- . Modification & Repair Work Being Outsourced
- . Outsourcing Day-to-Day In-Plant Maintenance through Multi-Year Contracts
- . Demand for Suppliers to have Strong Safety Program with Drug Free, Safety Certified Employees
- . Increased Demand for Storage Capacity

## COMPETITIVE ADVANTAGES

- . Broad Geographic, Operational & Fabrication Base
- . Commitment to Safety with Established Training Programs & Safety Professionals in all Locations
- . Professional Engineering & Quality Assurance Personnel Augmenting Reduction in Staff of Customer Base
- . Company Wide Drug/Alcohol Testing Programs
- . Full-Service Provider
- . Reputation and Repeat Business
- . Strong Financial Condition

## COMPETITION

- . Tank Repair/Maintenance and Products

  - National/International Companies  
(Chicago Bridge & Iron/Pitt-Des Moines, Inc.)

  - Small Local or Regional Companies  
(Tanco, Tarsco, HMT, Consolidated)

- . Tank Construction

  - National/International Companies  
(Chicago Bridge & Iron/Pitt-Des Moines, Inc.)

  - Small Local or Regional Companies  
(Pasadena, Tanco, Fisher)

- . Refinery Maintenance

  - (Brown & Root, Fluor, Jacobs Engineering, Timec)

- . Specialty Construction

  - (Fluor, Foster Wheeler, Brown & Root, Bechtel, Chicago Bridge & Iron and Smaller Regional Providers)

## OBJECTIVES AND STRATEGIES

### Long-Term Objectives

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- . Grow Matrix to a \$400 Million Company within 4 to 5 Years
- . Achieve a Pre-Tax Profit Margin of 7%

### Strategies

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- . Maintain Emphasis on Margins
- . Implement Strategic Growth Plans for Each Segment
  - Expand Plant Services Geographically
  - Increase Market Share for Construction Services
  - Increase Market Share for Tank Construction
  - Growth with the Market for Tank Repair & Maintenance
  - Focus Construction Services on Capital Spending of Core Client Base
  - Aggressively Pursue Opportunities in Energy Sector
- . Pursue Strategic Acquisitions Which Complement Core Businesses
- . Train and Recruit Personnel to Facilitate Internal Growth
- . Continue Process/Procedure Standardization and Cost Reduction
- . Evaluate All Strategic Alternatives to Enhance Shareholder Value

OPERATING RESULTS

(\$ in 000's except per share data)

Year Ended May 31, 2000

	AST Services	Construction Services	Plant Services
Gross revenues	\$131,900	\$ 9,300	\$ 34,300
Less Inter-segment revenues	(100)	-0-	-0-
Consolidated revenues	131,800	9,300	34,300
Gross profit	17,400	(500)	3,200
Operating income (loss)	8,000	(1,800)	1,300
Pre-tax income (loss)	8,000	(1,500)	1,300
Net income	7,400	(1,500)	1,300
	Total	Exited (1) Operations	Total Consolidated
Gross revenues	\$175,500	\$ 19,100	\$194,600
Less Inter-segment revenues	(100)	(700)	(800)
Consolidated revenues	175,400	18,400	193,800
Gross profit	20,100	400	20,500
Operating income (loss)	7,500	(700)	6,800
Pre-tax income (loss)	7,800	(600)	7,200
Net income	7,200	(600)	6,600
EPS Fully Diluted (Tax Effectuated at 38%)			0.5

(\$ in 000's except per share data)

Year Ended May 31, 1999

	AST Services	Construction Services	Plant Services
Gross revenues	\$117,600	\$ 23,300	\$ 29,900
Less Inter-segment revenues	(5,000)	(400)	-0-
Consolidated revenues	112,600	22,900	29,900
Gross profit	12,900	(200)	3,800
Operating income (loss)	3,900	(1,500)	1,800
Pre-tax income (loss)	3,400	(1,600)	1,700
Net income	3,400	(1,600)	1,700
	Total	Exited (1) Operations	Total Consolidated
Gross revenues	\$170,800	\$ 46,500	\$217,300
Less Inter-segment revenues	(5,400)	(900)	(6,300)
Consolidated revenues	165,400	45,600	211,000
Gross profit	16,500	(2,500)	14,000
Operating income (loss)	4,200	(15,700)	(11,500)
Pre-tax income (loss)	3,500	(16,100)	(12,600)
Net income	3,500	(16,100)	(12,600)
EPS Fully Diluted (Tax Effectuated at 38%)			(0.83)

(1) Exited Operations include Municipal Water Services and Fluid Catalytic Cracking Units (FCCU)

BALANCE SHEET

May 31, 2000

ASSETS (000's)

LIABILITIES & EQUITY (000's)

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Total current assets	\$42,777	Current liabilities	\$23,403
Property, plant & equipment	41,498	Long-term debt	--
Less accumulated depreciation	20,211	Total stockholders' equity	54,903
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Net	21,287		
Non-compete agreements and goodwill	11,660		
Other assets	2,582		
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Total assets	\$78,306	Total liabilities and stockholders' equity	\$78,306
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FREE CASH FLOW

(\$000's)	Twelve Months Ended	
	2000	1999
Net income	\$ 6,616	\$(12,612)
Tax expense	580	-
Interest expense - net	291	678
Depreciation	3,410	4,047
Amortization	484	670
Non-cash writeoff of restructuring, impairment and abandonment costs	-	6,344
EBITDA	\$11,381	\$ (873)
Capital spending	(6,316)	(5,379)

FIRST QUARTER RESULTS

(\$ in 000's except per share data) Three Months Ended August 31, 2000			
	AST Services	Construction Services	Plant Services
Gross revenues	\$31,400	\$ 3,700	\$ 3,500
Less Inter-segment revenues	(700)	-0-	-0-
Consolidated revenues	30,700	3,700	3,500
Gross profit	3,900	100	-0-
Operating income (loss)	1,000	(300)	(500)
Pre-tax income (loss)	1,000	(400)	(500)
Net income	700	(300)	(300)
	Total	Exited (1) Operations	Total Consolidated
Gross revenues	\$38,600	-0-	\$38,600
Less Inter-segment revenues	(700)	-0-	(700)
Consolidated revenues	37,900	-0-	37,900
Gross profit	4,000	(200)	3,800
Operating income (loss)	200	(100)	100
Pre-tax income (loss)	100	(100)	-0-
Net income	100	(100)	-0-
EPS Fully Diluted (Tax Effectuated at 38%)			0
(\$ in 000's except per share data) Three Months Ended August 31, 1999			
	AST Services	Construction Services	Plant Services
Gross revenues	\$26,500	\$ 1,500	\$ 8,900
Less Inter-segment revenues	(100)	-0-	-0-
Consolidated revenues	26,400	1,500	8,900
Gross profit	4,500	(100)	900
Operating income (loss)	2,300	(500)	400
Pre-tax income (loss)	2,200	(500)	400
Net income	2,200	(500)	400
	Total	Exited (1) Operations	Total Consolidated
Gross revenues	\$36,900	\$10,900	\$47,800
Less Inter-segment revenues	(100)	(200)	(300)
Consolidated revenues	36,800	10,700	47,500
Gross profit	5,300	500	5,800
Operating income (loss)	2,200	(100)	2,100
Pre-tax income (loss)	2,100	(100)	2,000
Net income	2,100	(100)	2,000
EPS Fully Diluted (Tax Effectuated at 38%)			0.14

(1) Exited Operations include Municipal Water Services and Fluid Catalytic Cracking Units (FCCU)

SHARE INFORMATION

Common Stock Outstanding (5/31/1998) - 9,600,232 Shares  
 Common Stock Outstanding (10/9/2000) - 8,618,766 Shares

Shares Repurchase Program

Date	Shares Repurchased	Average Price
August, 1998	142,000	\$ 6.93
March, 1999	397,000	\$ 3.55
May, 1999	165,200	\$ 3.88
November, 1999	88,000	\$ 4.16
March, 2000	200,000	\$ 4.94
June, 2000	50,000	\$ 4.94
August, 2000	58,000	\$ 4.75
<b>Total</b>	<b>1,100,200</b>	
<b>Average Price</b>	<b>\$4.46</b>	

Shares and Options Held by Senior Management and Directors (12 individuals)

	October 1, 2000	
	Shares	Options
Brad Vetal	26,818	205,000
Michael J. Hall	35,000	100,000
Others	57,695	303,400
<b>Total</b>	<b>119,513</b>	<b>608,400</b>