UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): July 29, 2010

BRUNSWICK CORPORATION

(Exact Name of Registrant Specified in Charter)

Delaware	001-01043	36-0848180
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1 N. Field Court Lake Forest, Illinois	60045-4811
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (847) 735-4700

(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:

[ ] 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)

Item 2.02. Results of Operations and Financial Condition.

On July 29, 2010, Brunswick Corporation ("Brunswick") announced its financial results for the second quarter of 2010. The news release issued by Brunswick announcing its second quarter 2010 earnings is incorporated herein by reference and is included as Exhibit 99.1 to this Current Report on Form 8-K.

In the news release, Brunswick uses non-GAAP financial measures. For purposes of SEC Regulation G, a "non-GAAP financial measure" is a numerical measure of a registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of operations, balance sheet or statement of cash flows of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. Operating and statistical measures and certain ratios and other statistical measures are not non-GAAP financial measures. GAAP refers to generally accepted accounting principles in the United States.

Brunswick has used the financial measures that are included in the news release for several years, both in presenting its results to stockholders and the investment community and in its internal evaluation and management of its businesses. Brunswick's management believes that these measures (including those that are "non-GAAP financial measures") and the information they provide are useful to investors because they permit investors to view Brunswick's performance using the same tools that Brunswick uses and to better evaluate Brunswick's ongoing business performance. Brunswick's management believes that the non-GAAP financial measure "free cash flow" is useful to investors because it is an indication of cash flow that may be available for investment in future growth initiatives. Brunswick defines free cash flow as cash flow from operating and investing activities (excluding cash used for acquisitions and investments) and excluding financing activities.

The information in this report and the exhibit attached hereto shall not be deemed to be "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description of Exhibit
99.1	News Release, dated July 29, 2010, of Brunswick Corporation, announcing its second quarter 2010 earnings.

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.

BRUNSWICK CORPORATION

Dated: July 29, 2010

By: /s/ ALAN L. LOWE
Name: Alan L. Lowe
Title: Vice President and Controller

EXHIBIT INDEX:

Exhibit No.	Description of Exhibit
99.1	News Release, dated July 29, 2010, of Brunswick Corporation, announcing its second quarter 2010 earnings.

BRUNSWICK

News Release

Exhibit 99.1

Brunswick Corporation 1 N. Field Court Lake Forest, IL 60045
Telephone 847.735.4700 Facsimile 847.735.4750
www.brunswick.com

Release: IMMEDIATE RELEASE
Contact: Bruce Byots
Vice President – Corporate and Investor Relations
Phone: 847-735-4612

Contact: Daniel Kubera
Director – Media Relations and Corporate Communications
Phone: 847-735-4617
Email: daniel.kubera@brunswick.com

BRUNSWICK REPORTS SECOND QUARTER RESULTS
IMPROVED REVENUE AND OPERATING EARNINGS,
COMBINED WITH CONTINUED STRONG LIQUIDITY

LAKE FOREST, Ill., July 29, 2010 -- Brunswick Corporation (NYSE: BC) today reported results for the second quarter of 2010:

- Total net sales of $1,014.7 million, up 41 percent versus 2009.
- Net earnings of $13.7 million, or $0.15 per diluted share, which includes $0.26 per diluted share of restructuring, exit and impairment charges and $0.02 per diluted share of expense from special tax items.
- Operating earnings of $55.7 million, a $201.1 million improvement from prior year.
- Cash totaled $619.6 million, up from 2009 year-end balance of $526.6 million.
- Increased production and wholesale shipments resulted from low beginning-of-year marine dealer inventories.

"The continued successful execution of our strategic initiatives over the past several quarters was a key factor in our improved second quarter results," said Brunswick's Chairman and Chief Executive Officer Dustan E. McCoy. "Historically low marine dealer inventories as we entered the year led to improved wholesale shipments. This, combined with significant fixed-cost reductions achieved over the past two years, enabled us to report our second consecutive quarterly operating profit. In addition, during the first half of 2010, our cash balances increased by $93 million and net debt declined by $120 million.

"The factors that positively affected our revenues and earnings in the second quarter of 2010, compared to the previous year, included higher overall unit production and sales levels, improved fixed-cost absorption in our marine businesses, and lower discounts required to facilitate retail boat sales. During the quarter, we also benefited from reduced bad debt expense, lower restructuring, exit and impairment charges, as well as reduced pension expense. Partially offsetting these factors were higher income taxes and interest expense," McCoy said.

Second Quarter Results

For the second quarter of 2010, the company reported net sales of $1,014.7 million, up from $718.3 million a year earlier. For the quarter, the company reported operating earnings of $55.7 million, which included $24.2 million of restructuring, exit and impairment charges. In the second quarter of 2009, the company had an operating loss of $145.4 million, which included $35.5 million of restructuring, exit and impairment charges.

For the second quarter, Brunswick reported net earnings of $13.7 million, or $0.15 per diluted share, compared with a net loss of $163.7 million, or $1.85 per diluted share, for the second quarter of 2009. The diluted earnings per share for the second quarter of 2010 included restructuring, exit and impairment charges of $0.26 per diluted share, and $0.02 per diluted share of expense from special tax items. Diluted loss per share for the second quarter of 2009 included $0.40 per diluted share of restructuring, exit and impairment charges, and a $0.05 per diluted share benefit from special tax items.

Review of Cash Flow and Balance Sheet

Cash and cash equivalents were $619.6 million at the end of the second quarter, up $93.0 million from year-end 2009 levels. The company's increased cash position reflects net cash provided by operating activities of $138.1 million, which included the receipt of a $109.5 million federal tax refund. Net cash provided by operating activities was negatively affected by changes in certain current assets and current liabilities during the first half of 2010. These changes were largely the result of seasonal increases in the company's accounts and notes receivable and decreases in accrued expenses, partially offset by increases in accounts payable balances and decreases in net inventories.

Net debt (defined as total debt, less cash and cash equivalents) was $204.4 million, down $119.9 million from year-end 2009 levels. The change in net debt reflects the $93 million increase in cash, along with reductions in debt resulting from debt repurchases. The company's total liquidity (defined as cash and cash equivalents, plus amounts available under its asset-backed lending facilities) totaled $752 million, up $137 million from year-end 2009 levels.

Marine Engine Segment

The Marine Engine segment, consisting of the Mercury Marine Group, including the marine service, parts and accessories businesses, reported net sales of $579.2 million in the second quarter of 2010, up 39 percent from $415.2 million in the year-ago second quarter. International sales, which represented 41 percent of total segment sales in the quarter, increased by 28 percent. For the quarter, the Marine Engine segment reported operating earnings of $89.2 million, including restructuring charges of $2.1 million. This compares with an operating loss of $7.8 million in the year-ago quarter, which included $9.6 million of restructuring, exit and impairment charges.

Sales were higher across all of the segment's main operations, including a low-teen increase in the domestic marine service, parts and accessories businesses, which represented 28 percent of total segment sales in the quarter. The segment's sterndrive engine business experienced the greatest percentage sales growth.

Mercury's manufacturing facilities continued to increase production during the quarter in response to customer inventory requirements. Higher sales, lower bad debt expense, fixed-cost reductions, increased fixed-cost absorption, improved operating efficiencies, lower restructuring, exit and impairment charges and reduced pension expense all had a positive effect on operating earnings during the quarter.

Boat Segment

The Boat segment is comprised of the Brunswick Boat Group, and includes 16 boat brands. The Boat segment reported net sales of $296.6 million for the second quarter of 2010, an increase of 114 percent compared with $138.8 million in the second quarter of 2009. International sales, which represented 38 percent of total segment sales in the quarter, increased by 64 percent during the period. For the second quarter of 2010, the Boat segment reported an operating loss of $23.6 million, including restructuring, exit and impairment charges of $21.7 million. This compares with an operating loss of $107.9 million, including restructuring, exit and impairment charges of $17.9 million, in the second quarter of 2009.

Boat manufacturing facilities continued to increase production during the quarter to address inventory requirements of their dealers. Higher sales, increased fixed-cost absorption, and reduced discounts required to support retail sales by dealers were the primary factors affecting the segment's reduction in operating losses in the quarter.

Fitness Segment

The Fitness segment is comprised of the Life Fitness Division, which manufactures and sells Life Fitness and Hammer Strength fitness equipment. Fitness segment sales in the second quarter of 2010 totaled $123.2 million, up 17 percent from $105.0 million in the year-ago quarter. International sales, which represented 54 percent of total segment sales in the quarter, increased by 39 percent. For the quarter, the Fitness segment reported operating earnings of $8.7 million, including restructuring charges of $0.1 million. This compares with operating earnings of $0.2 million in the second quarter of 2009, which included restructuring charges of $0.2 million.

Global commercial and consumer equipment sales increased during the quarter. Higher operating earnings in the second quarter of 2010, when compared with 2009, reflect higher sales, a more favorable product sales mix, lower material and freight costs and other operating efficiencies.

Bowling & Billiards Segment

The Bowling & Billiards segment is comprised of Brunswick retail bowling centers; bowling equipment and products; and billiards tables and accessories. Segment sales in the second quarter of 2010 totaled $77.3 million, down slightly compared with $77.4 million in the year-ago quarter. International sales, which represented 24 percent of total segment sales in the quarter, increased by 17 percent. For the quarter, the segment reported an operating loss of $2.6 million, including restructuring charges of $0.2 million. This compares with an operating loss of $5.9 million, including restructuring and exit charges of $3.2 million in the second quarter of 2009.

For the quarter, retail bowling equivalent-center sales declined by a mid-single-digit percentage. Bowling products experienced a solid increase in sales, as international bowling center operators increased purchases. The reduction in operating losses in the second quarter of 2010, when compared with 2009, reflects lower restructuring and exit charges and pension expense.

Outlook

See Brunswick's Web Site for Supplemental Chart:

http://www.brunswick.com/investors/investorinformation/events.php

"We entered 2010 with planning assumptions that reflected continued challenging conditions in the economy and in the markets in which our businesses operate," McCoy said. "We further believed that if we continued to successfully execute against our strategic objectives, we would be able to generate positive cash flow and demonstrate outstanding operating leverage. We have achieved these objectives in the first half of 2010.

"Conditions in 2010 have indeed been difficult, with end-market results being mixed, not only throughout the U.S., but also globally. Retail demand for our marine market products continues to be at historically record low levels, but the overall market rate of decline has eased.

"During the second half of 2010, we will continue to focus on liquidity and closely manage our overall cost structure. In addition, we plan to keep our production and wholesale shipment levels closely matched with retail demand and dealer stocking requirements, which will ensure the continuing health of our dealer pipeline inventories.

"The continued execution of our strategic plans will help us maintain outstanding operating leverage in subsequent quarters and enable us to come out of this downturn stronger than we began the period. As we continue to progress on this path, subject to the state of the global economy and retail marine markets, we maintain our objective of returning to profitability in 2011," McCoy concluded.

Conference Call Scheduled

Brunswick will host a conference call today at 10 a.m. CDT, hosted by Dustan E. McCoy, chairman and chief executive officer, Peter B. Hamilton, senior vice president and chief financial officer, and Bruce J. Byots, vice president – corporate and investor relations.

The call will be broadcast over the Internet at www.brunswick.com. To listen to the call, go to the Web site at least 15 minutes before the call to register, download and install any needed audio software.

Security analysts and investors wishing to participate via telephone should call (866) 783-2140 (passcode: Brunswick Q2). Callers outside North America should call (857) 350-1599 (passcode: Brunswick Q2) to be connected. These numbers can be accessed 15 minutes before the call begins, as well as during the call. A replay of the conference call will be available through midnight CDT Thursday, Aug. 5, 2010, by calling (888) 286-8010 (passcode: 64626383) or international dial (617) 801-6888 (passcode: 64626383). The replay will also be available at www.brunswick.com.

Forward-Looking Statements

Certain statements in this news release are forward-looking as defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on current expectations, estimates and projections about Brunswick's business. These statements are not guarantees of future performance and involve certain risks and uncertainties that may cause actual results to differ materially from expectations as of the date of this news release. These risks include, but are not limited to: the effect of the amount of disposable income available to consumers for discretionary purchases, tight consumer credit markets, and the level of consumer confidence on the demand for marine, fitness, billiards and bowling equipment, products and services; the effect of adverse general economic conditions; the ability to successfully complete restructuring efforts in the timeframe and cost anticipated; the effect of higher product prices due to technology changes and added product features and components on consumer demand; the effect of competition from other leisure pursuits on the level of participation in boating, fitness, bowling and billiards activities; the effect of interest rates and fuel prices on demand for marine products; the ability to successfully manage pipeline inventories; the ability to respond to and minimize the negative financial impact of legislative and regulatory developments, including those related to climate change; the financial strength of dealers, distributors and independent boat builders; the ability to maintain mutually beneficial relationships with dealers, distributors and independent boat builders; the ability to maintain effective distribution and to develop alternative distribution channels without disrupting incumbent distribution partners; the ability to maintain market share, particularly in high-margin products; the ability to develop new and innovative products and ensure their success; the ability to maintain product quality and service standards expected by customers; competitive pricing pressures, including increased competition from Asian competitors; the ability to develop cost-effective product technologies that comply with regulatory requirements; the ability to transition and ramp up certain manufacturing operations within time and budgets allowed; the ability to successfully develop and distribute products differentiated for the global marketplace; negative currency trends, including shifts in exchange rates; the success of global sourcing and supply chain initiatives; the ability to obtain components, parts and raw materials from suppliers in a timely manner and for a reasonable price; the risk of losing a key account or a critical supplier; competition from new technologies; the ability to complete environmental remediation efforts and resolve claims and litigation at the cost estimated; the ability to comply with environmental and zoning requirements, including environmental regulations for marine engines; the impact of international political instability and civil unrest on manufacturing operations and retail demand; the inherent risk of doing business in developing countries; the effect that catastrophic events may have on consumer demand and the ability to manufacture products, including hurricanes, floods, earthquakes, and environmental spills; and the effect of weather conditions on demand for marine products and retail bowling center revenues. Additional factors are included in the company's Annual Report on Form 10-K for 2009 and Quarterly Report on Form 10-Q for the quarter ended April 3, 2010. Such forward-looking statements speak only as of the date on which they are made and Brunswick does not undertake any obligation to update any forward-looking statements to reflect events or circumstances after the date of this news release, or for changes made to this document by wire services or Internet service providers.

About Brunswick

Headquartered in Lake Forest, Ill., Brunswick Corporation endeavors to instill "Genuine Ingenuity" (TM) in all its leading consumer brands, including Mercury and Mariner outboard engines; Mercury MerCruiser sterndrives and inboard engines; MotorGuide trolling motors; Attwood marine parts and accessories; Land 'N' Sea, Kellogg Marine, Diversified Marine and Benrock parts and accessories distributors; Arvor, Bayliner, Bermuda, Boston Whaler, Cabo Yachts, Crestliner, Cypress Cay, Harris FloteBote, Hatteras, Lowe, Lund, Meridian, Ornvik, Princecraft, Quicksilver, Rayglass, Sea Ray, Sealine, Suncruiser, Triton, Trophy, Uttern and Valiant boats; Life Fitness and Hammer Strength fitness equipment; Brunswick bowling centers, equipment and consumer products; Brunswick billiards tables. For more information, visit http://www.brunswick.com.

Brunswick Corporation
Comparative Consolidated Statements of Operations
(in millions, except per share data)
(unaudited)

	Three Months Ended		
	July 3, 2010	July 4, 2009	% Change
Net sales	**$ 1,014.7**	$ 718.3	41%
Cost of sales	**772.4**	644.3	20%
Selling, general and administrative expense	**140.0**	162.6	-14%
Research and development expense	**22.4**	21.3	5%
Restructuring, exit and impairment charges	**24.2**	35.5	-32%
Operating earnings (loss)	**55.7**	(145.4)	NM
Equity earnings (loss)	**0.9**	(4.1)	NM
Other expense, net	**(0.4)**	(0.2)	NM
Earnings (loss) before interest, loss on early extinguishment of debt and income taxes	**56.2**	(149.7)	NM
Interest expense	**(23.9)**	(18.3)	-31%
Interest income	**0.7**	1.0	-30%
Loss on early extinguishment of debt	**(4.1)**	-	NM
Earnings (loss) before income taxes	**28.9**	(167.0)	NM
Income tax provision (benefit)	**15.2**	(3.3)	
Net earnings (loss)	**$ 13.7**	$ (163.7)	NM
Earnings (loss) per common share:			
Basic	**$ 0.15**	$ (1.85)	
Diluted	**$ 0.15**	$ (1.85)	
Weighted average shares used for computation of:			
Basic earnings (loss) per common share	**88.7**	88.4	
Diluted earnings (loss) per common share	**91.8**	88.4	
Effective tax rate	**52.6%**	2.0%	
Supplemental Information			
Diluted net earnings (loss)	**$ 0.15**	$ (1.85)	
Restructuring, exit and impairment charges [(1)]	**0.26**	0.40	
Special tax items	**0.02**	(0.05)	
Diluted net earnings (loss), as adjusted	**$ 0.43**	$ (1.50)	

(1) The 2010 and 2009 Restructuring, exit and impairment charges assume no tax benefit.

Brunswick Corporation
Comparative Consolidated Statements of Operations
(in millions, except per share data)
(unaudited)

	Six Months Ended		
	July 3, 2010	**July 4, 2009**	**% Change**
Net sales	**$ 1,859.1**	$ 1,453.0	28%
Cost of sales	**1,438.2**	1,287.8	12%
Selling, general and administrative expense	**278.8**	317.8	-12%
Research and development expense	**44.7**	45.2	-1%
Restructuring, exit and impairment charges	**31.6**	75.1	-58%
Operating earnings (loss)	**65.8**	(272.9)	NM
Equity earnings (loss)	**0.8**	(7.3)	NM
Other income (expense), net	**0.6**	(1.6)	NM
Earnings (loss) before interest, loss on early extinguishment of debt and income taxes	**67.2**	(281.8)	NM
Interest expense	**(48.2)**	(36.5)	-32%
Interest income	**1.6**	1.5	7%
Loss on early extinguishment of debt	**(4.4)**	-	NM
Earnings (loss) before income taxes	**16.2**	(316.8)	NM
Income tax provision	**15.5**	31.1	
Net earnings (loss)	**$ 0.7**	$ (347.9)	NM
Earnings (loss) per common share:			
Basic	**$ 0.01**	$ (3.94)	
Diluted	**$ 0.01**	$ (3.94)	
Weighted average shares used for computation of:			
Basic earnings (loss) per common share	**88.6**	88.4	
Diluted earnings (loss) per common share	**91.3**	88.4	
Effective tax rate	**95.7%**	-9.8%	
Supplemental Information			
Diluted net earnings (loss)	**$ 0.01**	$ (3.94)	
Restructuring, exit and impairment charges [1]	**0.35**	0.85	
Special tax items	**(0.01)**	0.36	
Diluted net earnings (loss), as adjusted	**$ 0.35**	$ (2.73)	

(1) The 2010 and 2009 Restructuring, exit and impairment charges assume no tax benefit.

Brunswick Corporation
Selected Financial Information
(in millions)
(unaudited)

Segment Information

	Three Months Ended							
	Net Sales			Operating Earnings (Loss) (1)			Operating Margin	
	July 3, 2010	July 4, 2009	% Change	July 3, 2010	July 4, 2009	% Change	July 3, 2010	July 4, 2009
Marine Engine	**$ 579.2**	$ 415.2	39%	**$ 89.2**	$ (7.8)	NM	**15.4%**	-1.9%
Boat	**296.6**	138.8	114%	**(23.6)**	(107.9)	78%	**-8.0%**	-77.7%
Marine eliminations	**(61.6)**	(18.1)		**-**	-			
Total Marine	**814.2**	535.9	52%	**65.6**	(115.7)	NM	**8.1%**	-21.6%
Fitness	**123.2**	105.0	17%	**8.7**	0.2	NM	**7.1%**	0.2%
Bowling & Billiards	**77.3**	77.4	0%	**(2.6)**	(5.9)	56%	**-3.4%**	-7.6%
Corp/Other	**-**	-		**(16.0)**	(24.0)	33%		
Total	**$ 1,014.7**	$ 718.3	41%	**$ 55.7**	$ (145.4)	NM	**5.5%**	-20.2%

	Six Months Ended							
	Net Sales			Operating Earnings (Loss) (2)			Operating Margin	
	July 3, 2010	July 4, 2009	% Change	July 3, 2010	July 4, 2009	% Change	July 3, 2010	July 4, 2009
Marine Engine	**$ 1,024.9**	$ 759.1	35%	**$ 115.7**	$ (58.4)	NM	**11.3%**	-7.7%
Boat	**540.2**	344.1	57%	**(50.3)**	(180.2)	72%	**-9.3%**	-52.4%
Marine eliminations	**(117.4)**	(51.1)		**-**	-			
Total Marine	**1,447.7**	1,052.1	38%	**65.4**	(238.6)	NM	**4.5%**	-22.7%
Fitness	**242.2**	223.6	8%	**18.2**	0.5	NM	**7.5%**	0.2%
Bowling & Billiards	**169.2**	177.3	-5%	**12.3**	4.7	NM	**7.3%**	2.7%
Corp/Other	**-**	-		**(30.1)**	(39.5)	24%		
Total	**$ 1,859.1**	$ 1,453.0	28%	**$ 65.8**	$ (272.9)	NM	**3.5%**	-18.8%

(1) Operating earnings (loss) in the second quarter of 2010 includes $24.2 million of pretax restructuring, exit and impairment charges. The $24.2 million charge consists of $2.1 million in the Marine Engine segment, $21.7 million in the Boat segment, $0.1 million in the Fitness segment, $0.2 million in the Bowling & Billiards segment and $0.1 million in Corp/Other. Operating earnings (loss) in the second quarter of 2009 includes $35.5 million of pretax restructuring, exit and impairment charges. The $35.5 million charge consists of $9.6 million in the Marine Engine segment, $17.9 million in the Boat segment, $0.2 million in the Fitness segment, $3.2 million in the Bowling & Billiards segment and $4.6 million in Corp/Other.

(2) Operating earnings (loss) in the first six months of 2010 includes $31.6 million of pretax restructuring, exit and impairment charges. The $31.6 million charge consists of $4.5 million in the Marine Engine segment, $25.8 million in the Boat segment, $0.1 million in the Fitness segment, $0.4 million in the Bowling & Billiards segment and $0.8 million in Corp/Other. Operating earnings (loss) in the first six months of 2009 includes $75.1 million of pretax restructuring, exit and impairment charges. The $75.1 million charge consists of $21.3 million in the Marine Engine segment, $42.9 million in the Boat segment, $1.2 million in the Fitness segment, $4.0 million in the Bowling & Billiards segment and $5.7 million in Corp/Other.

Brunswick Corporation
Comparative Condensed Consolidated Balance Sheets
(in millions)

	July 3, 2010 (unaudited)	December 31, 2009	July 4, 2009 (unaudited)
Assets			
Current assets			
Cash and cash equivalents	**$ 619.6**	$ 526.6	$ 461.2
Accounts and notes receivable, net	**447.8**	332.4	405.5
Inventories			
Finished goods	**203.6**	234.4	299.0
Work-in-process	**180.8**	174.3	201.1
Raw materials	**91.2**	76.2	79.9
Net inventories	**475.6**	484.9	580.0
Deferred income taxes	**16.1**	79.3	16.4
Prepaid expenses and other	**30.5**	35.5	33.5
Current assets	**1,589.6**	1,458.7	1,496.6
Net property	**653.7**	724.3	836.6
Other assets			
Goodwill, net	**288.9**	292.5	291.1
Other intangibles, net	**61.5**	75.6	81.5
Investments	**59.3**	56.7	62.2
Other long-term assets	**90.4**	101.6	106.4
Other assets	**500.1**	526.4	541.2
Total assets	**$ 2,743.4**	$ 2,709.4	$ 2,874.4
Liabilities and shareholders' equity			
Current liabilities			
Short-term debt	**$ 4.8**	$ 11.5	$ 82.4
Accounts payable	**313.6**	261.2	222.7
Accrued expenses	**613.2**	633.9	652.4
Current liabilities	**931.6**	906.6	957.5
Long-term debt	**819.2**	839.4	727.8
Other long-term liabilities	**791.7**	753.1	768.3
Shareholders' equity	**200.9**	210.3	420.8
Total liabilities and shareholders' equity	**$ 2,743.4**	$ 2,709.4	$ 2,874.4

Supplemental Information

Debt-to-capitalization rate	**80.4%**	80.2%	65.8%

Brunswick Corporation
Comparative Condensed Consolidated Statements of Cash Flows
(in millions)
(unaudited)

	Six Months Ended	
	July 3, 2010	**July 4, 2009**
Cash flows from operating activities		
Net earnings (loss)	**$ 0.7**	$ (347.9)
Depreciation and amortization	**67.7**	80.6
Pension expense, net of funding	**10.6**	42.3
Provision for doubtful accounts	**0.7**	26.9
Deferred income taxes	**2.6**	31.4
Other long-lived asset impairment charges	**19.9**	14.4
Equity in earnings of unconsolidated affiliates, net of dividends	**(0.7)**	7.6
Loss on early extinguishment of debt	**4.4**	-
Changes in certain current assets and current liabilities	**(74.0)**	214.4
Income taxes	**114.8**	78.5
Repurchase of accounts receivable	**-**	(84.2)
Other, net	**(8.6)**	4.1
Net cash provided by operating activities	**138.1**	68.1
Cash flows from investing activities		
Capital expenditures	**(18.8)**	(13.7)
Investments	**(8.6)**	5.4
Proceeds from sale of property, plant and equipment	**2.5**	5.4
Other, net	**7.3**	(0.2)
Net cash used for investing activities	**(17.6)**	(3.1)
Cash flows from financing activities		
Net issuances (payments) of short-term debt	**(5.7)**	5.5
Net proceeds from asset-based lending facility	**-**	73.9
Net proceeds from issuance of long-term debt	**10.0**	-
Payments of long-term debt including current maturities	**(28.9)**	(0.7)
Payments of premium on early extinguishment of debt	**(4.3)**	-
Stock options and appreciation rights exercised, net	**1.4**	-
Net cash provided by (used for) financing activities	**(27.5)**	78.7
Net increase in cash and cash equivalents	**93.0**	143.7
Cash and cash equivalents at beginning of period	**526.6**	317.5
Cash and cash equivalents at end of period	**$ 619.6**	$ 461.2

Free Cash Flow		
Net cash provided by operating activities	**$ 138.1**	$ 68.1
Net cash provided by (used for):		
Capital expenditures	**(18.8)**	(13.7)
Proceeds from sale of property, plant and equipment	**2.5**	5.4
Other, net	**7.3**	(0.2)
Total free cash flow	**$ 129.1**	$ 59.6