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[21898001]

Georgia Gulf Corp. , hurt by declining sales and falling chemical prices , said third-quarter earnings fell 13 % to \$ 46.1 million from \$ 53.1 million in the year-earlier period .

[21898002]

Sales declined 10 % to \$ 251.2 million from \$ 278.7 million .

[21898003]

The Atlanta-based chemical manufacturer said lower prices hurt margins for most products .

[21898006]

Georgia Gulf had 24.9 million shares outstanding on average in the quarter , compared with 28.6 million in the third quarter of 1988 , adjusted for a stock split paid in January 1989 .

[21898007]

In composite New York Stock Exchange trading , stock in Georgia Gulf , which has been mentioned as a takeover candidate , rose \$ 2.125 a share to close at \$ 46.125 .