

NATHANS FAMOUS INC
Form 10-Q
November 05, 2010

FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 26, 2010.

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number 0-3189

NATHAN'S FAMOUS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

11-3166443
(I.R.S. Employer
Identification No.)

One Jericho Plaza, Second Floor – Wing A, Jericho, New York 11753
(Address of principal executive offices)
(Zip Code)

(516) 338-8500
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check One):

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes
" No x

At November 2, 2010, an aggregate of 5,496,188 shares of the registrant's common stock, par value of \$.01, were outstanding.

NATHAN'S FAMOUS, INC. AND SUBSIDIARIES

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Nathan's Famous, Inc. and Subsidiaries
CONSOLIDATED BALANCE SHEETS
 September 26, 2010 and March 28, 2010
 (in thousands, except share and per share amounts)

Item 1. Financial Statements.

	Sept. 26, 2010	March 28, 2010
	(Unaudited)	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 14,881	\$ 11,609
Marketable securities	23,971	24,317
Accounts and other receivables, net	5,144	5,225
Note receivable – current portion	104	115
Inventories	973	1,018
Prepaid expenses and other current assets	1,815	1,428
Deferred income taxes	112	111
Total current assets	47,000	43,823
Note receivable	1,122	1,175
Property and equipment, net	5,665	5,467
Goodwill	95	95
Intangible assets, net	1,353	1,353
Deferred income taxes	1,100	1,093
Other assets	408	368
	\$ 56,743	\$ 53,374
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 2,689	\$ 3,069
Accrued expenses and other current liabilities	6,332	3,771
Deferred franchise fees	285	315
Total current liabilities	9,306	7,155
Other liabilities	1,984	1,907
Total liabilities	11,290	9,062
COMMITMENTS AND CONTINGENCIES (Note J)		
STOCKHOLDERS' EQUITY		