

Edgar Filing: GOLDEN ENTERPRISES INC - Form SC 13G

GOLDEN ENTERPRISES INC  
Form SC 13G  
February 02, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 22) \*

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GOLDEN ENTERPRISES, INC.

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(Name of Issuer)

COMMON STOCK

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(Title of Class of Securities)

381010107

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(CUSIP Number)

FOR YEAR ENDED DECEMBER 2004

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 381010107

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
  
Golden Enterprises, Inc. and Subsidiaries Employee Stock Ownership Plan  
(Stock Bonus Plan)  
IRS I.D. #63-0000139

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
  
(a).....  
  
(b).....

3. SEC Use Only .....

4. Citizenship or Place of Organization  
  
One Golden Flake Drive  
Birmingham, AL 35205

Number of Shares Beneficially Owned By Each Reporting Person With:	5	Sole Voting Power	938,695 Shares
	6.	Shared Voting Power	--
	7.	Sole Dispositive Power	938,695 Shares
	8.	Shared Dispositive Power	--

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
  
938,695 Shares

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)  
  
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11. Percent of Class Represented by Amount in Row (9)  
  
7.9%

12. Type of Reporting Person (See Instructions)  
  
EP

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- Item 1(a) Name of Issuer:  
Golden Enterprises, Inc.
- Item 1(b) Address of Issuer's Principal Executive Offices:  
One Golden Flake Drive  
Birmingham, Alabama 35205
- Item 2(a) Name of person Filing:  
Golden Enterprises, Inc. and Subsidiaries Employee Stock  
Ownership Plan (Stock Bonus Plan)
- Item 2(b) Address of Principal Business Office or, if none, Residence:  
One Golden Flake Drive  
Birmingham, Alabama 35205
- Item 2(c) Citizenship:  
N/A
- Item 2(d) Title of Class of Securities:  
Common Stock
- Item 2(e) CUSIP Number:  
381010107

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- Item 3 If this statement is filed pursuant to ss. 240.13d-1(b),  
or 240.13(d)-2(b) or (c), check whether the person  
filing is a:

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(f): An Employee Benefit Plan or Endowment Fund in  
accordance with ss. 240.13d-1(b) (1) (ii) (F).

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- Item 4 Ownership:  
Provide the following information regarding the aggregate  
number and percentage of the class of securities of the  
Issuer identified in Item 1.
- (a) Amount Beneficially Owned:  
938,695 shares  
This Amendment is being filed to reflect a decrease

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in ownership.

(b) Percent of Class:

7.9%

(c) Number of shares as to which such person has:

- \* (i) Sole power to vote or to direct the vote  
-- 938,695 shares
- (ii) Shared power to vote or to direct the vote  
-- 0
- (iii) Sole power to dispose or to direct the disposition of  
-- 938,695 shares
- (iv) Shared power to dispose or to direct the disposition of  
-- 0

\* Pursuant to the terms and conditions of the Golden Enterprises, Inc. and Subsidiaries Employee Stock Ownership Plan (Stock Bonus Plan), the Plan, through a designated Plan Administrative Committee, has the sole power to vote all shares of Golden Enterprises, Inc. (GE) stock held by the Plan. The Plan Administrative Committee consists of three individuals who are designated from time to time by the Board of Directors of GE and its subsidiary. The vote of two members in favor of any proposed action of the Plan Administrative Committee is necessary to give legal effect thereto. The present members of the Plan Administrative Committee and their position with GE and its subsidiary are:

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John S. Stein	-	Director, Chairman of the Board of Golden Enterprises, Inc.
Mark W. McCutcheon	-	Director, Chief Executive Officer and President of Golden Enterprises, Inc. and President of Golden Flake Snack Foods, Inc., a wholly-owned subsidiary
Patty Townsend	-	Chief Financial Officer, Vice President and Secretary of Golden Enterprises, Inc.

The shares of Golden Enterprises, Inc. stock held by the Plan are held and disposed of in strict compliance with the terms and conditions of the Plan. The Plan Administrative Committee possess no discretionary authority concerning disposition of shares.

The Trustee of the Plan, Compass Bank, has no discretionary authority concerning the voting of the Golden Enterprises, Inc. stock nor the disposition of the stock. Compass Bank disclaims any beneficial ownership of the stock held by the Plan.

Item 5 Ownership of Five percent or Less of a Class.

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N/A

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

N/A

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Item 8 Identification and Classification of Members of the Group.

N/A

Item 9 Notice of Dissolution of Group.

N/A

Item 10 Certification.

By signing below, we certify that, to the best of our knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

Signature

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

February 1, 2005

Golden Enterprises, Inc. and  
Subsidiaries Employee Stock  
Ownership Plan (Stock Bonus Plan)

By: Compass Bank, As Trustee

/S/ Mary Beth Ensor

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Its Vice President and Senior  
Trust Administrator

and

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By: The Plan Administrative Committee

/S/ Patty Townsend

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Patty Townsend  
Its Secretary

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