

UNIFIRST CORP
Form 10-Q/A
April 07, 2011
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q/A
(Amendment No. 1)

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

For the quarterly period ended February 26, 2011

OR

o 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: 001-08504

UNIFIRST CORPORATION
(Exact name of Registrant as Specified in Its Charter)

Massachusetts
(State or Other Jurisdiction of
Incorporation or Organization)

04-2103460
(I.R.S. Employer
Identification No.)

68 Jonspin Road, Wilmington, MA
(Address of Principal Executive Offices)

01887
(Zip Code)

(978) 658-8888
(Registrant's Telephone Number, Including Area Code)

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

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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.

Large accelerated filer Accelerated filer Smaller Reporting Company Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the latest practicable date.

The number of outstanding shares of UniFirst Corporation Common Stock and Class B Common Stock at April 1, 2011 were 14,962,479 and 4,902,569, respectively.

Explanatory Note

UniFirst Corporation is filing this Amendment No. 1 to its quarterly report on Form 10-Q for the quarter ended February 26, 2011, which was originally filed with the Securities and Exchange Commission on April 7, 2011, solely for the purpose of filing Exhibit 101 (XBRL Interactive Data), which was inadvertently omitted from the original filing. No other amendments are being made to the original filing. The full text of the Form 10-Q is being repeated in its entirety for the convenience of the reader.

UniFirst Corporation
Quarterly Report on Form 10-Q
For the Quarter ended February 26, 2011

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PART I – FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

UniFirst Corporation and Subsidiaries
Consolidated Statements of Income
(Unaudited)

(In thousands, except per share data)	Thirteen weeks ended		Twenty-six weeks ended	
	February 26, 2011	February 27, 2010	February 26, 2011	February 27, 2010
Revenues	\$ 278,595	\$ 253,562	\$ 551,685	\$ 509,741
Operating expenses:				
Cost of revenues (1)	176,233	157,025	339,468	306,249
Selling and administrative expenses (1)	58,614	52,423	113,797	103,895
Depreciation and amortization	16,075	15,033	31,577	30,089
Total operating expenses	250,922	224,481	484,842	440,233
Income from operations	27,673	29,081	66,843	69,508
Other expense (income):				
Interest expense	2,202	2,185	4,405	4,369
Interest income	(654)	(545)	(1,236)	(1,069)
Exchange rate (gain) loss	(219)	783	(391)	582
Total other expense (income)	1,329	2,423	2,778	3,882
Income before income taxes	26,344	26,658	64,065	65,626
Provision for income taxes	10,067	10,432	24,024	25,824
Net income	\$ 16,277	\$ 16,226	\$ 40,041	\$ 39,802
Income per share – Basic:				
Common Stock	\$ 0.86	\$ 0.88	\$ 2.12	\$ 2.16
Class B Common Stock	\$ 0.69	\$ 0.71	\$ 1.70	\$ 1.73
Income per share – Diluted:				