SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 10-Q

(Mark One)

[x] QUARTERLY REPORT UNDER SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

For the quarterly period ended: April 28, 2012

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File No. 0-33360

VILLAGE SUPER MARKET, INC.
(Exact name of registrant as specified in its charter)

NEW JERSEY	22-1576170
(State of other jurisdiction of incorporation or organization)	(I. R. S. Employer Identification No.)
733 MOUNTAIN AVENUE, SPRINGFIELD, NEW JERSEY	07081
(Address of principal executive offices)	(Zip Code)

(973) 467-2200
(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 X No __

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes X 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 12-b2 of the Exchange Act.

Large accelerated filer o Accelerated filer x

Non-accelerated filer	o (Do not check if a smaller reporting company)	Smaller reporting company o

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

Indicate the number of shares outstanding of the issuer's classes of common stock as of the latest practicable date: June 6, 2012

Class A Common Stock, No Par Value	7,341,566 Shares
Class B Common Stock, No Par Value	6,362,390 Shares

VILLAGE SUPER MARKET, INC.

INDEX

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

VILLAGE SUPER MARKET, INC.
CONSOLIDATED CONDENSED BALANCE SHEETS
(in Thousands) (Unaudited)

	April 28, 2012	July 30, 2011
ASSETS		
Current assets		
Cash and cash equivalents	$91,084	$91,362
Merchandise inventories	42,084	38,547
Patronage dividend receivable	7,392	9,018
Other current assets	16,318	13,407
Total current assets	156,878	152,334
Note receivable from Wakefern	20,559	19,512
Property, equipment and fixtures, net	173,736	174,530
Investment in Wakefern	23,360	22,461
Goodwill	12,057	10,605
Other assets	7,601	6,748
	$394,191	$386,190
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Current portion of capital and financing lease obligations	$-	$-
Current portion of notes payable to Wakefern	423	487
Accounts payable to Wakefern	49,464	55,409
Accounts payable and accrued expenses	29,415	34,111
Income taxes payable	16,044	17,879
Total current liabilities	95,346	107,886
Capital and financing lease obligations	40,735	40,570
Notes payable to Wakefern	2,494	2,577
Other liabilities	28,557	27,000
Commitments and contingencies		
Shareholder's Equity		
Class A common stock - no par value, issued 7,856 shares at April 28, 2012 and 7,833 shares at July 30, 2011	38,002	35,385
Class B common stock - no par value, issued and outstanding 6,362 shares at April 28, 2012 and 6,376 shares at July 30, 2011	1,032	1,035
Retained earnings	203,231	187,686
Accumulated other comprehensive loss	(10,545)	(11,142)
Less cost of Class A treasury shares (514 at April 28, 2012 and 530 at July 30, 2011)	(4,661)	(4,807)
Total shareholders’ equity	227,059	208,157

	$394,191	$386,190

See accompanying Notes to Consolidated Condensed Financial Statements

VILLAGE SUPER MARKET, INC.
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
(in Thousands, except Per Share Amounts) (Unaudited)

	13 Weeks Ended April 28, 2012	13 Weeks Ended April 30, 2011	39 Weeks Ended April 28, 2012	39 Weeks Ended April 30, 2011
Sales	$347,009	$316,594	$1,052,384	$953,908
Cost of sales	251,761	230,176	764,756	697,922
Gross profit	95,248	86,418	287,628	255,986
Operating and administrative expense	78,660	78,397	232,935	219,580
Depreciation and amortization	4,982	4,646	14,614	13,764
Operating income	11,606	3,375	40,079	22,642
Interest expense	(1,077)	(1,071)	(3,337)	(3,208)
Interest income	652	563	1,903	1,594
Income before income taxes	11,181	2,867	38,645	21,028
Income taxes	4,638	1,199	16,219	8,810
Net income	$6,543	$1,668	$22,426	$12,218
Net income per share:				
Class A common stock:				
Basic	$0.57	$0.15	$1.96	$1.09
Diluted	$0.47	$0.12	$1.63	$0.89
Class B common stock:				
Basic	$0.37	$0.10	$1.27	$0.69
Diluted	$0.37	$0.09	$1.26	$0.69

See accompanying Notes to Consolidated Condensed Financial Statements

VILLAGE SUPER MARKET, INC.
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(in Thousands) (Unaudited)

	39 Wks. Ended April 28, 2012	39 Wks. Ended April 30, 2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$22,426	$12,218
Adjustments to reconcile net income		
to net cash provided by operating activities:		
Depreciation and amortization	14,614	13,764
Deferred taxes	(1,050)	441
Provision to value inventories at LIFO	760	575
Non-cash share-based compensation	2,376	2,208
Changes in assets and liabilities:		
Merchandise inventories	(3,067)	(1,366)
Patronage dividend receivable	1,626	2,362
Accounts payable to Wakefern	(5,945)	2,061
Accounts payable and accrued expenses	(5,085)	8,459
Income taxes payable	(1,835)	(659)
Other assets and liabilities	457	5,198
Net cash provided by operating activities	25,277	45,261
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(13,007)	(9,749)
Investment in notes receivable from Wakefern	(1,047)	(973)
Acquisition of Old Bridge ShopRite	(4,123)	-
Net cash used in investing activities	(18,177)	(10,722)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from exercise of stock options	327	698
Excess tax benefit related to share-based compensation	57	681
Principal payments of long-term debt	(881)	(734)
Dividends	(6,881)	(17,941)
Treasury stock purchases	-	(2,171)
Net cash used in financing activities	(7,378)	(19,467)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(278)	15,072
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	91,362	69,043
CASH AND CASH EQUIVALENTS, END OF PERIOD	$91,084	$84,115
SUPPLEMENTAL DISCLOSURES OF CASH PAYMENTS MADE FOR:		
Interest	$3,115	$3,208
Income taxes	19,048	8,646

NONCASH SUPPLEMENTAL DISCLOSURES:		
Investment in Wakefern	$899	$648

See accompanying Notes to Consolidated Condensed Financial Statements.

VILLAGE SUPER MARKET, INC.
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS
(in Thousands, except per share amounts) (Unaudited)

1. In the opinion of management, the accompanying unaudited consolidated condensed financial statements contain all adjustments (consisting of normal and recurring accruals) necessary to present fairly the consolidated financial position as of April 28, 2012 and the consolidated results of operations and cash flows for the thirteen and thirty-nine week periods ended April 28, 2012 and April 30, 2011 of Village Super Market, Inc. (the “Company” or “Village”).

The significant accounting policies followed by the Company are set forth in Note 1 to the Company's consolidated financial statements in the July 30, 2011 Village Super Market, Inc. Annual Report on Form 10-K, which should be read in conjunction with these financial statements.

2. The results of operations for the periods ended April 28, 2012 are not necessarily indicative of the expected results for the full year.

3. At both April 28, 2012 and July 30, 2011, approximately 65% of merchandise inventories are valued by the LIFO method while the balance is valued by FIFO. If the FIFO method had been used for the entire inventory, inventories would have been $15,001 and $14,241 higher than reported at April 28, 2012 and July 30, 2011, respectively.

4. The Company computes net income per share using the two-class method, an earnings allocation formula that calculates basic and diluted net income per share for each class of common stock separately based on dividends declared and participation rights in undistributed earnings. Under the two-class method, our Class A common stock is assumed to receive a 54% greater participation in undistributed earnings than our Class B common stock, in accordance with the classes’ respective dividend rights.

Diluted net income per share for Class A common stock is calculated utilizing the if-converted method, which assumes the conversion of all shares of Class B common stock to shares of Class A common stock on a share-for-share basis, as this method is more dilutive than the two-class method. Diluted net income per share for Class B common stock does not assume conversion of Class B common stock to shares of Class A common stock.

The tables below reconcile the numerators and denominators of basic and diluted net income per share for all periods presented.

	13 Weeks Ended		39 Weeks Ended	
	April 28, 2012			
	Class A	Class B	Class A	Class B
Numerator:				
Net income allocated, basic	$ 4,016	$ 2,356	$ 13,757	$ 8,091
Conversion of Class B to Class A shares	2,356	-	8,091	-
Effect of share-based compensation on allocated net income	16	(11)	67	(39)
Net income allocated, diluted	$ 6,388	$ 2,345	$ 21,915	$ 8,052
Denominator:				
Weighted average shares outstanding, basic	7,044	6,362	7,030	6,366
Conversion of Class B to Class A shares	6,362	-	6,366	-
Dilutive effect of share-based compensation	95	-	81	-
Weighted average shares outstanding, diluted	13,501	6,362	13,477	6,366

	13 Weeks Ended		39 Weeks Ended	
	April 30, 2011			
	Class A	Class B	Class A	Class B
Numerator:				
Net income allocated, basic	$ 1,020	$ 607	$ 7,474	$ 4,431
Conversion of Class B to Class A shares	607	-	4,431	-
Effect of share-based compensation on allocated net income	2	(2)	-	-
Net income allocated, diluted	$ 1,629	$ 605	$ 11,905	$ 4,431
Denominator:				
Weighted average shares outstanding, basic	6,905	6,376	6,827	6,376
Conversion of Class B to Class A shares	6,376	-	6,376	-
	106	-	117	-

Dilutive effect of share-based compensation				
Weighted average shares outstanding, diluted	13,387	6,376	13,320	6,376

Outstanding stock options to purchase Class A shares of 222 and 29 were excluded from the calculation of diluted net income per share at April 28, 2012 and April 30, 2011, respectively, as a result of their anti-dilutive effect. In addition, 300 and 292 non-vested restricted Class A shares, which are considered participating securities, and their allocated net income were excluded from the diluted net income per share calculation at April 28, 2012 and April 30, 2011, respectively, due to their anti-dilutive effect.

5. Comprehensive income was $6,742 and $23,023 for the thirteen and thirty-nine week periods ended April 28, 2012, and $1,903 and $12,923 for the thirteen and thirty-nine week periods ended April 30, 2011. Comprehensive income consists of net income and amortization of net losses on benefit plans, net of income taxes.

6. The Company sponsors four defined benefit pension plans. Net periodic pension costs for the four plans include the following components:

	13 Weeks Ended		39 Weeks Ended	
	April 28, 2012	April 30, 2011	April 28, 2012	April 30, 2011
Service cost	$ 664	$ 724	$ 1,992	$ 2,172
Interest cost on projected benefit obligations	678	633	2,034	1,899
Expected return on plan assets	(631)	(510)	(1,893)	(1,530)
Amortization of gains and losses	330	390	990	1,170
Amortization of prior service costs	2	2	6	6
Net periodic pension cost	$ 1,043	$ 1,239	$ 3,129	$ 3,717

As of April 28, 2012, the Company has contributed $425 to its pension plans in fiscal 2012. The Company expects to contribute an additional $2,575 in the fourth quarter of fiscal 2012 to fund its pension plans.

On April 15, 2011, Village, along with all of the other individual employers trading as ShopRite, permanently withdrew from participating in the United Food and Commercial Workers Local 152 Retail Meat Pension Fund, effective the end of April 2011. The Company recorded a pre-tax charge of $7,028 in fiscal 2011 for this withdrawal liability, which represented our estimate of the liability based on calculations provided by the Fund actuary. The Company settled this obligation in January 2012, resulting in a pre-tax benefit of $646 in the second quarter of fiscal 2012. Village remains liable for potential additional withdrawal liabilities to the Fund in the event a mass withdrawal, as defined by statute, occurs within two plan years after the plan year of Village’s withdrawal. Such liabilities could be material to the Company’s consolidated financial statements.

7. On January 29, 2012, Village acquired store fixtures, leasehold interests and other assets of the ShopRite in Old Bridge, NJ for $3,250 plus inventory and other working capital for $1,116.

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(Dollars in Thousands)

OVERVIEW

The Company operates a chain of 29 ShopRite supermarkets in New Jersey, Maryland and northeastern Pennsylvania. On January 29, 2012, Village acquired the store fixtures, lease and other assets of the ShopRite in Old Bridge, NJ for $3,250 plus inventory and other working capital for $1,116. In July 2011, Village acquired the store fixtures, leases and other assets of two locations in Maryland for $6,595 from SuperFresh. These stores opened as ShopRites on July 28, 2011 after minor remodeling. Village is the second largest member of Wakefern Food Corporation (“Wakefern”), the nation’s largest retailer-owned food cooperative and owner of the ShopRite name. As further described in the Company’s Form 10-K, this ownership interest in Wakefern provides Village many of the economies of scale in purchasing, distribution, advanced retail technology, marketing and advertising associated with larger chains.

The Company’s stores, five of which are owned, average 57,000 total square feet. Larger store sizes enable the Company to offer the specialty departments that customers desire for one-stop shopping, including pharmacies, natural and organic departments, ethnic and international foods, and home meal replacement.

The supermarket industry is highly competitive. The Company competes directly with multiple retail formats, including national, regional and local supermarket chains as well as warehouse clubs, supercenters, drug stores, discount general merchandise stores, fast food chains, dollar stores and convenience stores. Village competes by using low pricing, superior customer service, and a broad range of consistently available quality products, including ShopRite private labeled products. The ShopRite Price Plus card also strengthens customer loyalty.

We consider a variety of indicators to evaluate our performance, such as same store sales; percentage of total sales by department (mix); shrink; departmental gross profit percentage; sales per labor hour; and hourly labor rates.

During fiscal 2012 and 2011, the supermarket industry was impacted by changing consumer behavior due to the weak economy and high unemployment. Consumers are increasingly cooking meals at home, but spending cautiously by trading down to lower priced items, including private label, and concentrating their buying on sale items. Also, the Company estimates that product prices overall experienced inflation in the first nine months of fiscal 2012 and in the second half of fiscal 2011. Further, the Company's sales and net income benefited in the fourth quarter of fiscal 2011 and the first nine months of fiscal 2012 from store closings by competitors.

RESULTS OF OPERATIONS

The following table sets forth the major components of the Consolidated Condensed Statements of Operations as a percentage of sales:

	13 Weeks Ended		39 Weeks Ended	
	April 28, 2012	April 30, 2011	April 28, 2012	April 30, 2011
Sales	100.00 %	100.00 %	100.00 %	100.00 %
Cost of sales	72.55	72.70	72.67	73.16
Gross profit	27.45	27.30	27.33	26.84
Operating and administrative expense	22.67	24.76	22.13	23.02
Depreciation and amortization	1.44	1.47	1.39	1.44
Operating income	3.34	1.07	3.81	2.38
Interest expense	(0.31)	(0.34)	(0.32)	(0.34)
Interest income	0.19	0.18	0.18	0.17
Income before taxes	3.22	0.91	3.67	2.21
Income taxes	1.34	0.38	1.54	0.93
Net income	1.88 %	0.53 %	2.13 %	1.28 %

Sales. Sales were $347,009 in the third quarter of fiscal 2012, an increase of 9.6% from the third quarter of the prior year. Sales increased due to the opening of the two new stores in Maryland, the acquisition of the store in Old Bridge, NJ on January 29, 2012, and a same store sales increase of 3.8%. Same store sales increased due to higher sales in six stores due to store closings by competitors, inflation, increased customer counts and improved sales in the Washington and Marmora stores, which opened in recent fiscal years. As expected, the impact of the competitive store closings that began in fiscal 2011 and inflation both moderated beginning in the third quarter of fiscal 2012. Sales continue to be impacted by economic weakness, high gas prices and high unemployment, which have resulted in increased sale item penetration and trading down. Village projects a fourth quarter same store sales increase of 1.5% to 3.0%, as we expect less benefit from competitive store closings and inflation. New stores and replacement stores are included in same store sales in the quarter after the store has been in operation for four full quarters. Store renovations are included in same store sales immediately.

Sales were $1,052,384 in the nine-month period of fiscal 2012, an increase of 10.3% from the prior year. Sales increased due to the opening of the two new stores in Maryland, the acquisition of the Old Bridge store and a same store sales increase of 6.0%. Same store sales increased due to higher sales in seven stores due to store closings by competitors, inflation, increased customer counts and improved sales in the Washington and Marmora stores, which opened in recent fiscal years.

Gross Profit. Gross profit as a percentage of sales increased .15% in the third quarter of fiscal 2012 compared to the third quarter of the prior year primarily due to increased departmental gross margin percentages (.22%), partially offset by higher promotional spending (.11%).

Gross profit as a percentage of sales increased .49% in the nine-month period of fiscal 2012 compared to the corresponding period of the prior year primarily due to increased departmental gross margin percentages (.20%), decreased warehouse assessment charges from Wakefern (.21%) and higher patronage dividends (.09%).

Operating and Administrative Expense. Operating and administrative expense as a percentage of sales decreased 2.09% in the third quarter of fiscal 2012 compared to the third quarter of the prior year primarily due to the prior year including a $7,300 charge for the withdrawal liability from a multi-employer defined benefit plan (2.31%), lower utility costs (.12%) and operating leverage from the 3.8% same store sales increase. These improvements were partially offset by higher operating costs as a percentage of sales for the new Maryland stores.

Operating and administrative expense as a percentage of sales decreased .89% in the nine-month period of fiscal 2012 compared to the nine-month period of the prior year primarily due to the prior year including a $7,300 charge for the withdrawal liability from a multi-employer defined benefit plan (.77%), lower utility costs (.11%) and operating leverage from the 6.0% same store sales increase. These improvements were partially offset by higher operating costs as a percentage of sales for the new Maryland stores, including store opening costs.

Depreciation and Amortization. Depreciation and amortization expense increased in the third quarter and nine-month period of fiscal 2012 compared to the corresponding periods of the prior year due to depreciation related to fixed asset additions, including the new stores in Maryland and Old Bridge.

Interest Expense. Interest expense in the third quarter and nine-month period of fiscal 2012 is similar to the corresponding periods of the prior year.

Interest Income. Interest income increased in the third quarter and nine-month period of fiscal 2012 compared to the corresponding periods of the prior year due to higher amounts invested.

Income Taxes. The effective income tax rate was 41.5% and 42.0%, in the third quarter and nine-month period of fiscal 2012, respectively, compared to 41.8% and 41.9%, respectively, in the corresponding periods in the prior year.

Net Income. Net income was $6,543 in the third quarter of fiscal 2012 compared to $1,668 in the prior year. Excluding a $4,241 (net of tax) charge for the withdrawal liability from a multi-employer pension plan in the prior year, net income increased 11%. Net income increased primarily due to improved same store sales. Net income increased despite losses in the two new Maryland stores as sales in Maryland are lower than expected, and we continue to build market share and brand awareness.

Net income was $22,426 in the nine-month period of fiscal 2012 compared to $12,218 in the prior year. Excluding the $4,241 (net of tax) pension withdrawal charge from the prior year, net income increased 36%. Net income increased primarily due to improved same store sales and gross profit percentages. Net income increased despite losses in the two new Maryland stores as sales in Maryland are lower than expected, and we continue to build market share and brand awareness.

CRITICAL ACCOUNTING POLICIES

Critical accounting policies are those accounting policies that management believes are important to the portrayal of the Company's financial condition and results of operations. These policies require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. The Company's critical accounting policies relating to the impairment of long-lived assets and goodwill, accounting for patronage dividends earned as a stockholder of Wakefern, accounting for pension plans, accounting for share-based compensation, and accounting for uncertain tax positions are described in the Company's Annual Report on Form 10-K for the year ended July 30, 2011. As of April 28, 2012, there have been no changes to any of the critical accounting policies contained therein.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

LIQUIDITY AND CAPITAL RESOURCES

Net cash provided by operating activities was $25,277 in the nine-month period of fiscal 2012 compared to $45,261 in the corresponding period of the prior year. This decrease is primarily attributable to settlement of a $7,300 pension withdrawal liability in fiscal 2012, a reduction in accounts payable to Wakefern in fiscal 2012 compared to an increase in fiscal 2011, a larger increase in inventories in the current fiscal year, and the prior year including a refund of cash the Company had placed in escrow to fund a property acquisition. These decreases were partially offset by higher net income in the current fiscal year. During the first nine-months of fiscal 2012, Village used cash to fund capital expenditures of $13,007, the acquisition of the Old Bridge ShopRite of $4,123 and dividends of $6,881. Capital expenditures include remodeling and equipment costs for the acquired Maryland stores.

Village has budgeted approximately $18,000 for capital expenditures for fiscal 2012. Planned expenditures included several smaller remodels and the installation of solar panels in one store. The Company's primary sources of liquidity in fiscal 2012 are expected to be cash and cash equivalents on hand at April 28, 2012 and operating cash flow generated in fiscal 2012.

Working capital was $61,532 at April 28, 2012 compared to $44,448 at July 30, 2011. The working capital ratio was 1.6 to 1 at April 28, 2012 compared to 1.4 to 1 at July 30, 2011. The Company's working capital needs are reduced, since inventories are generally sold by the time payments to Wakefern and other suppliers are due.

There have been no substantial changes as of April 28, 2012 to the contractual obligations and commitments discussed on page 7 of the Company's Annual Report on Form 10-K for the year ended July 30, 2011, except for an additional $899 required investment in Wakefern common stock.

OUTLOOK

This Form 10-Q contains certain forward-looking statements about Village's future performance. These statements are based on management's assumptions and beliefs in light of information currently available. Such statements relate to, for example: economic conditions; expected pension plan contributions; projected capital expenditures; cash flow requirements; inflation expectations; and legal matters; and are indicated by words such as "will," "expect," "should," "intend," "anticipates," "believes" and similar words or phrases. The Company cautions the reader that there is no assurance that actual results or business conditions will not differ materially from the results expressed, suggested or implied by such forward-looking statements. The Company undertakes no obligation to update forward-looking statements to reflect developments or information obtained after the date hereof.

Village projects a fourth quarter same store sales increase of 1.5% to 3.0%, as we expect less benefit from competitive store closings and inflation.

During fiscal 2012 and 2011, the supermarket industry was impacted by changing consumer behavior due to the weak economy and high unemployment. Consumers are increasingly cooking meals at home, but spending cautiously by trading down to lower priced items, including private label, and concentrating their buying on sale items. Management expects these trends to continue at least through fiscal 2012.

We expect retail price inflation in fiscal 2012, with smaller increases in the second half of the year.

We have budgeted $18,000 for capital expenditures in fiscal 2012. This amount includes several small remodels and solar panels for one store.

We believe cash flow from operations and other sources of liquidity will be adequate to meet anticipated requirements for working capital, capital expenditures and debt payments for the foreseeable future.

We expect our effective income tax rate in fiscal 2012 to be 41.5% - 42.5%.

We expect operating expenses will be affected by increased costs in certain areas, such as medical and pension costs.

Various uncertainties and other factors could cause actual results to differ from the forward-looking statements contained in this report. These include:

The supermarket business is highly competitive and characterized by narrow profit margins. Results of operations may be materially adversely impacted by competitive pricing and promotional programs, industry consolidation and competitor store openings. Village competes with national and regional supermarkets, local supermarkets, warehouse club stores, supercenters, drug stores, convenience stores, dollar stores, discount merchandisers, restaurants and other local retailers. Some of these competitors have greater financial resources, lower merchandise acquisition costs and lower operating expenses than we do.

The Company's stores are concentrated in New Jersey, with one store in northeastern Pennsylvania and two in Maryland. We are vulnerable to economic downturns in New Jersey in addition to those that may affect the country as a whole. Economic conditions such as inflation, deflation, interest rates, energy costs and unemployment rates may adversely affect our sales and profits.

Village acquired two stores in July 2011 in Maryland, a new market for Village where the ShopRite name is less known than in New Jersey. As the Company begins operating in this new market, marketing and other costs will be higher than in established markets as Village attempts to build market share and brand awareness. In addition, sales for these two stores are initially expected to be lower than the typical Company store. Potentially higher costs and sales results lower than the Company's expectations could have a material adverse effect on Village's results of operations.

The Company is currently planning the construction of two replacement stores. If we are unable to open these replacement stores before existing store lease expirations and we are unable to execute lease extensions, we may be adversely impacted by any potential time period between the closure of our existing stores and the opening of the replacement stores. If we execute lease extensions on the existing stores planned to be replaced, terms may be unfavorable and we may incur charges for rental obligations for periods after store closure.

Village purchases substantially all of its merchandise from Wakefern. In addition, Wakefern provides the Company with support services in numerous areas including supplies, advertising, liability and property insurance, technology support and other store services. Further, Village receives patronage dividends and other product incentives from Wakefern. Any material change in Wakefern's method of operation or a termination or material modification of Village's relationship with Wakefern could have an adverse impact on the conduct of the Company's business and could involve additional expense for Village. The failure of any Wakefern member to fulfill its obligations to Wakefern or a member's insolvency or withdrawal from Wakefern could result in increased costs to the Company. Additionally, an adverse change in Wakefern's results of operations could have an adverse affect on Village's results of operations.

Approximately 92% of our employees are covered by collective bargaining agreements. Any work stoppages could have an adverse impact on our financial results. If we are unable to control health care and pension costs provided for in the collective bargaining agreements, we may experience increased operating costs.

Village could be adversely affected if consumers lose confidence in the safety and quality of the food supply chain. The real or perceived sale of contaminated food products by us could result in a loss of consumer confidence and product liability claims, which could have a material adverse effect on our sales and operations.

On April 15, 2011, Village, along with all of the other individual employers trading as ShopRite, permanently withdrew from participating in the United Food and Commercial Workers Local 152 Retail Meat Pension Fund ("the Fund"), effective the end of April 2011. The Fund is a multi-employer defined benefit plan that includes other supermarket operators. Village, along with the other affiliated ShopRite operators, determined to withdraw from the Fund due to exposures to market risks associated with all defined benefit plans and the inability to partition ShopRite's liabilities from those of the other participating supermarket operators. Village now provides affected associates with a defined contribution plan for future service, which eliminates market risks and the exposure to shared liabilities of other operators, and is estimated to be less costly than the defined benefit plan in the future, while ensuring that our associates are provided a secure benefit. The Company recorded a pre-tax charge of $7,028 in fiscal 2011 for this withdrawal liability, which represented our estimate of the liability based on calculations provided by the Fund actuary. The Company settled this obligation in January 2012, resulting in a pre-tax benefit of $646 in the second quarter of fiscal 2012. Village remains liable for potential additional withdrawal liabilities to the Fund in the event a mass withdrawal, as defined by statute, occurs within two plan years after the plan year of Village's withdrawal. Such liabilities could be material to the Company's consolidated financial statements.

We believe a number of the multi-employer plans to which we contribute are underfunded. As a result, we expect that contributions to these plans may increase. Additionally, the benefit levels and related items will be issues in the negotiation of our collective bargaining agreements. Under current law, an employer that withdraws or partially withdraws from a multi-employer pension plan may incur a withdrawal liability to the plan, which represents the portion of the plan's underfunding that is allocable to the withdrawing employer under complex actuarial and allocation rules. The failure of a withdrawing employer to fund these obligations can impact remaining employers. The amount of any increase or decrease in our required contributions to these multi-employer pension plans will depend upon the outcome of collective bargaining, actions taken by trustees who manage the plans, government regulations and the actual return on assets held in the plans, among other factors.

Our effective tax rate may be impacted by the results of tax examinations and changes in tax laws, including the disputes with the state of New Jersey described in note 5 of the Company's Annual report on Form 10-K for the year ended July 30, 2011.

RELATED PARTY TRANSACTIONS

A description of the Company's transactions with Wakefern, its principal supplier, and with other related parties is included on pages 9, 18 and 21 of the Company's Annual Report on Form 10-K for the year ended July 30, 2011. There have been no significant changes in the Company's relationship or nature of the transactions with related parties during the nine months of fiscal 2012, except for additional required investments in Wakefern stock of $899.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

At April 28, 2012, the Company had demand deposits of $70,579 at Wakefern earning interest at overnight money market rates, which are exposed to the impact of interest rate changes.

At April 28, 2012, the Company had a $20,559 15-month note receivable due from Wakefern earning a fixed interest rate of 7%. This note is automatically extended for additional, recurring 90-day periods, unless, not later than one year prior to the due date, the Company notifies Wakefern requesting payment on the due date. This note currently is scheduled to mature on May 20, 2013.

ITEM 4. CONTROLS AND PROCEDURES

As required by Rule 13a-15 under the Exchange Act, the Company carried out an evaluation of the effectiveness of the design and operation of the Company's disclosure controls and procedures at the end of the period. This evaluation was carried out under the supervision, and with the participation, of the Company's management, including the Company's Chief Executive Officer along with the Company's Chief Financial Officer. Based upon that evaluation, the Company's Chief Executive Officer, along with the Company's Chief Financial Officer, concluded that the Company's disclosure controls and procedures are effective.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in Company reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in Company reports filed under the Exchange Act is accumulated and communicated to management, including the Company's Chief Executive Officer and Chief Financial Officer as appropriate, to allow timely decisions regarding required disclosure.

There have been no significant changes in internal controls over financial reporting during the third quarter of fiscal 2012.

PART II - OTHER INFORMATION

Item
6. Exhibits

Exhibit 31.1- Certification

Exhibit 31.2- Certification

Exhibit 32.1- Certification (furnished, not filed)

Exhibit 32.2- Certification (furnished, not filed)

Exhibit 99.1- Press Release dated June 6, 2012

Exhibit 99.2- Second Quarter Report to Shareholders dated March 16, 2012

101 INS	XBRL Instance
101 SCH	XBRL Schema
101 CAL	XBRL Calculation
101 DEF	XBRL Definition
101 LAB	XBRL Label
101 PRE	XBRL Presentation

SIGNATURES

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 thereunto duly authorized.

Village Super Market, Inc
Registrant

Date: June 6, 2012

/s/ James Sumas
James Sumas
Chief Executive Officer)

Date: June 6, 2012

/s/ Kevin R. Begley
Kevin R. Begley
(Chief Financial Officer)