UNITED NATURAL FOODS INC
Form 8-K
December 07, 2004

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 1, 2004

UNITED NATURAL FOODS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	000-21531	05-0376157
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

260 Lake Road
Dayville, CT 06241
(Address of Principal Executive Offices) (Zip Code)

(860) 779-2800 (Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

|_| Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

|_| Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

|_| Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

|_| Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry into a Material Definitive Agreement.

On December 1, 2004, officers and directors of the United Natural Foods, Inc. (the "Company"), comprised of Steve Townsend, Rick Antonelli, Michael Funk, Gordon Barker, Joseph Cianciolo, Gail Graham, James Heffernan, Thomas Simone, Rick Puckett, Daniel Atwood, Di Ann Sanchez, Michael Beaudry, Thomas Dziki and Gary Glenn, were granted options to purchase an aggregate of 836,350 shares of the Company's Common Stock, par value $0.01 per share, at an exercise price per share of $28.14, which represented the closing selling price per share of the Common Stock on the Nasdaq National Market on December 1, 2004. All of the awards were granted pursuant to the stockholder-approved United Natural Foods, Inc. Amended and Restated 1996 Stock Option Plan, as amended (the "1996 Plan"), a copy of which is on file with the Securities and Exchange Commission as exhibits to the Company's Definitive Proxy Statement for the year ended July 31, 2000. In the future, the Company also may grant its officers and directors stock option awards pursuant to the stockholder-approved United Natural Foods, Inc. 2002 Stock Incentive Plan (the "2002 Plan"), a copy of which is on file with the Securities and Exchange Commission as an exhibit to the Company's Annual Report on Form 10-K for the year ended July 31, 2003. Forms of individual agreements typically used in connection with qualified incentive stock option grants and non-qualified incentive stock option grants under the 1996 Plan, including the grants to the Company's officers and directors referenced above, are attached hereto as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference. In addition, forms of individual agreements typically used in connection with qualified incentive stock option grants and non-qualified incentive stock option grants under the 2002 Plan are attached hereto as Exhibits 10.3 and 10.4, respectively, and are incorporated herein by reference.

At the Company's Annual Meeting of Stockholders held on December 1, 2004, stockholders approved the Company's 2004 Equity Incentive Plan, a copy of which is on file with the Securities and Exchange Commission as an exhibit to the Company's Definitive Proxy Statement for the year ended July 31, 2004.

Item 7.01. Regulation FD Disclosure.

On December 3, 2004, the Company issued a press release announcing that its Board of Directors has authorized the Company to repurchase up to $50 million of its outstanding common shares, or approximately 4.5%, based on the closing price of the Company's common stock on December 1, 2004. A copy of this press release is attached hereto as Exhibit 99.1.

On December 6, 2004, the Company issued a press release announcing the re-election of three directors to the Company's Board of Directors, the adoption of the Company's 2004 Equity Incentive Plan, and the results of the Company's Annual Meeting of Stockholders. A copy of this press release is attached hereto as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired: Not Applicable

(b) Pro Forma Financial Information: Not Applicable

(c) Exhibits.

Exhibit No.	Description
10.1	Form of Qualified Incentive Stock Option Agreement pursuant to the United National Foods, Inc. Amended and Restated 1996 Stock Option Plan.
10.2	Form of Non-Qualified Incentive Stock Option

	Agreement pursuant to the United National Foods, Inc. Amended and Restated 1996 Stock Option Plan.
10.3	Form of Qualified Incentive Stock Option Agreement pursuant to the United National Foods, Inc. 2002 Stock Incentive Plan.
10.4	Form of Non-Qualified Incentive Stock Option Agreement pursuant to the United National Foods, Inc. 2002 Stock Incentive Plan.
99.1	Press release, dated December 3, 2004: United Natural Foods Announces Stock Buy-Back Program
99.2	Press release, dated December 6, 2004: United Natural Foods Announces 2004 Annual Meeting Results

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 hereunto duly authorized.

UNITED NATURAL FOODS, INC.

By: /s/ Rick D. Puckett

Rick D. Puckett
Vice President, Treasurer and Chief Financial Officer

Date: December 7, 2004

EXHIBIT INDEX

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Announces 2004 Annual Meeting Results