

Fresh Market, Inc.
Form 8-K
June 02, 2011

UNITED STATES
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): June 2, 2011

THE FRESH MARKET, INC.

(Exact name of Registrant as specified in its Charter)

Delaware
(State or other Jurisdiction of

Incorporation or Organization)

1-34940
(Commission
File Number)

56-1311233
(I.R.S. Employer
Identification No.)

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628 Green Valley Road, Suite 500, Greensboro, NC 27408

(Address of Principal Executive Offices) (Zip Code)

(Registrant's Telephone Number, Including Area Code): (336) 272-1338

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))

Item 2.02 Results of Operations and Financial Condition.

The information under this Item 2.02, including the Exhibit attached hereto, is intended to be furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the Exchange Act) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

On June 2, 2011, The Fresh Market, Inc. (the Company) issued a press release regarding its financial results for the quarter ended May 1, 2011. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 2.02 by reference.

Item 7.01 Regulation FD Disclosure

The Company announced in January 2011 that it had changed its year end from a calendar year-end to a fiscal year-end ending on the last Sunday of January. In connection with this change in fiscal year-end, the Company had a transition period of 30 days ending on January 30, 2011 (the Transition Period). Its fiscal quarters now consist of 13 weeks. The Company plans to recast its 2010 quarterly results in connection with each Quarterly Report on Form 10-Q during fiscal 2011.

In its Annual Report on Form 10-K for the year-ended December 31, 2010, the Company provided financial information for the 2011 Transition Period, as well as for the comparable period in January 2010. This information was intended to provide investors with the information needed to evaluate the Company's financial performance for the February 2010 thru January 2011 period. While the annual impact of the change in fiscal year-end is somewhat muted, the Company expects that there will be more pronounced quarterly swings associated with its process to recast 2010 results in order to provide comparable periods for such year. The Company expects that its change from a calendar year reporting basis to a fiscal year reporting basis will change the historical seasonality of its quarters. For instance, fiscal first quarter of 2011 will include the traditionally strong Easter sales period and will not include the traditionally slower month of January. Likewise, the fourth fiscal quarter of 2011 will include the traditionally slower month of January whereas the fourth quarter of 2010 (on a calendar basis) did not. The Company provided the following additional information with respect to the 2010 recast implications:

- The first quarter of 2010 benefited from the fiscal year change due to the inclusion of a strong April and the removal of a weak January. This shift resulted in pro forma earnings per share for the first quarter of 2010 of \$0.26 on a recast basis versus \$0.20 reported on the prior calendar quarter basis.
- The impact of recasting the second quarter of 2010 will have an almost opposite impact as the Company will be replacing a traditionally stronger month of April with a traditionally much weaker month of July.
- The third quarter of 2010 will benefit slightly from the recasting as a result of including a relatively stronger month of October and excluding a weaker month of July.
- The fourth quarter of 2010 will be negatively impacted by the recasting as a result of substituting a somewhat weaker month of January for a somewhat stronger month of October.

The overall implication is that the Company's fiscal fourth quarter becomes less meaningful to the annual results and the first half of the year becomes somewhat more important. The Company also expects to benefit by having consistent 91-day quarters that are comparable.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished herewith:

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Exhibit

No. Description

99.1 Press release of The Fresh Market, Inc. dated June 2, 2011

This Current Report on Form 8-K contains forward-looking statements that reflect our plans, estimates, and beliefs and involve a number of risks and uncertainties. Any statements contained herein (including, but not limited to, statements to the effect that The Fresh Market or its management anticipates, plans, estimates, expects, believes, and other similar expressions) that are not statements of historical fact should be considered forward-looking statements. The following are some of the factors that could cause or contribute actual results to differ materially from any forward-looking statements: accounting entries and adjustments at the close of our fiscal quarter and year-end; unexpected expenses and risks associated with our business; our ability to remain competitive in the areas of merchandise quality, price, breadth of selection, customer service and convenience; the effective management of our merchandise buying and inventory levels; our ability to anticipate and/or react to changes in customer demand; changes in consumer confidence and spending; unexpected consumer responses to promotional programs; unusual, unpredictable and/or severe weather conditions including their effect on our supply chain and our store operations; the effectiveness of our logistics and supply chain model, including the ability of our third-party logistics providers to meet our product demands and restocking needs on a cost competitive basis; the execution and management of our store growth and the availability of acceptable real estate locations for new store openings; the actions of third parties involved in our store growth activities, including property owners, landlords, property managers, those involved in the construction of our new store locations and current tenants who occupy one or more of our proposed new store locations, all of whom may be impacted by their financial condition, their lenders, their activities outside of those focused on our new store growth and other tenants, customers and business partners of theirs; global economies and credit and financial markets; our ability to maintain the security of electronic and other confidential information; serious disruptions and catastrophic events; competition; personnel recruitment and retention; acquisitions and divestitures including the ability to integrate successfully any such acquisitions; information systems and technology; commodity, energy and fuel cost increases; compliance with laws, regulations and orders; changes in laws and regulations; outcomes of litigation and proceedings; tax matters and other factors as set forth from time to time in our Securities and Exchange Commission filings. We intend these forward-looking statements to speak only as of the time of this Current Report on Form 8-K and do not undertake to update or revise them as more information becomes available.

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.

THE FRESH MARKET, INC.

Dated: June 2, 2011

By: /s/ Lisa K. Klinger
Name: Lisa K. Klinger
Title: Executive Vice President and CFO

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release of The Fresh Market, Inc. dated June 2, 2011