

HAWKINS INC  
Form 10-Q/A  
August 24, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 10-Q/A**

(Amendment No. 1)

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

For the quarterly period ended July 3, 2011

Commission file number 0-7647

**HAWKINS, INC.**

(Exact name of registrant as specified in its charter)

**MINNESOTA**

(State or other jurisdiction of  
incorporation or organization)

**41-0771293**

(I.R.S. Employer Identification No.)

**3100 EAST HENNEPIN AVENUE, MINNEAPOLIS, MINNESOTA 55413**

(Address of principal executive offices, including zip code)

**(612) 331-6910**

(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 during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES  NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Large Accelerated Filer  Accelerated Filer  Non-Accelerated Filer  Smaller Reporting Company

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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.

CLASS	OUTSTANDING AT JULY 29, 2011
Common Stock, par value \$.05 per share	10,366,935

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**Explanatory Note**

We are filing this Amendment No. 1 on Form 10-Q/A to correct an inadvertent error in the text of Part II, Item 5 of our Quarterly Report on Form 10-Q for the quarterly period ended July 3, 2011 (the *Original Report*), filed with the Securities and Exchange Commission ( *SEC* ) on July 27, 2011. This Amendment correctly reflects the original determination of our Board of Directors to include a non-binding advisory vote on executive compensation in the Company's proxy materials every year until the next required advisory vote on the frequency of shareholder votes on executive compensation. Pursuant to Rule 12b-15 promulgated under the Securities Exchange Act of 1934, as amended, this amendment contains the complete text of Part II, Item 5, as amended.

Except as described above, we have not modified or updated other disclosures presented in the Original Report. This Amendment does not amend, update or change the financial statements or other disclosures in the Original Report and does not reflect events occurring after the filing of the Original Report. This Amendment should be read in conjunction with our other filings with the SEC subsequent to the filing of the Original Report.

**PART II. OTHER INFORMATION**

**ITEM 5. OTHER INFORMATION**

**Item 1.01. Entry into a Material Definitive Agreement**

On August 2, 2011, the Board of Directors of Hawkins, Inc. (the *Company*) and John S. McKeon, Chairman of the Board, agreed to amend the compensation arrangement relating to Mr. McKeon's provision of consulting services to the Company by reducing his compensation from \$6,250 per month to \$5,000 per month. This arrangement is separate from the compensation paid to Mr. McKeon for his service as Chairman of the Board which was not revised at this time. Either the Company or Mr. McKeon can terminate this arrangement at any time.

**Item 5.02. Departure of Directors or Certain Officer; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On August 2, 2011, our Compensation Committee adopted an Executive Severance Plan (the *Severance Plan*) to be entered into with our Chief Executive Officer and certain other key employees (collectively, *Covered Executives*).

Covered Executives will be eligible to receive specified payments and benefits if our Company terminates their employment (i) without cause at any time or (ii) for good reason within two years after a change in control. The Compensation Committee is responsible for assigning each Covered Executive to one of four tiers, which determines the duration of salary continuation and amount of change in control payments for which a Covered Executive may be eligible. Initially, the Chief Executive Officer will be assigned to Tier 1 and the Chief Financial Officer, Vice President Industrial and Vice President Water Treatment Group will be assigned to Tier 3 and our General Counsel will be assigned to Tier 4.

The payments and benefits that will be paid to Covered Executives under the Severance Plan as a result of a qualifying termination of employment include (i) base salary for the salary continuation period associated with their Tier, (ii) COBRA continuation coverage for medical and dental benefits for a maximum of 18 months (with Covered Executive to be charged the active employee rate for coverage), and (iii) the reasonable costs of outplacement services for a maximum of 1 year.

The additional payments and benefits that will be paid to Covered Executives under the Severance Plan as a result of a qualifying termination of employment in connection with a change in control include (i) six additional months of salary continuation, (ii) a benefit equal to the annual bonus the Covered Executive would have received (measured at target) if the Covered Executive had remained employed and eligible to receive such bonus for the entire salary continuation period, and (iii) a benefit equal to the additional benefit, if any, that would have been received under the Hawkins, Inc. Profit Sharing Plan if the Covered Executive had remained employed and eligible for the Profit Sharing Plan for the entire salary continuation period.

A Covered Executive must enter into an employment agreement with the Company that contains covenants against competition, disclosure and solicitation, and as a release of claims in order to qualify for payments and benefits under the Severance Plan.



The foregoing description of the Severance Plan does not purport to be complete and is qualified in its entirety by reference to the Severance Plan, which is attached as Exhibit 10.1 hereto and is incorporated into this Item 5.02 by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders

On August 2, 2011, the Company held its 2011 Annual Meeting of Shareholders. The proposals that were voted upon at the meeting and the number of votes cast as to each proposal are set forth below.

**Proposal One - Election of Directors**

The shareholders elected each of the seven nominees to serve as director for a term of one year, which term shall expire at the next annual meeting of shareholders, based on the votes listed below:

Director Nominee	For	Against	Abstain
John S. McKeon	5,904,798	1,804,159	7,029
Patrick H. Hawkins	7,683,670	26,068	6,248
James A. Faulconbridge	6,543,933	1,146,513	25,540
Duane M. Jergenson	7,530,062	160,350	25,574
Daryl I. Skaar	7,507,085	183,989	24,912
James T. Thompson	7,531,638	158,038	26,310
Jeffrey L. Wright	6,706,117	984,051	25,818

**Proposal Two - Approval of the Hawkins, Inc. Employee Stock Purchase Plan**

The shareholders approved the Employee Stock Purchase Plan, based on the votes listed below:

For	Against	Abstain	Broker Non-Votes
7,549,941	135,843	30,202	

**Proposal Three - Non-Binding Advisory Vote on Executive Compensation**

The shareholders approved, on an advisory basis, the compensation of the Company's executive officers as disclosed in the proxy statement distributed in connection with the Annual Meeting, based on the votes listed below:

For	Against	Abstain	Broker Non-Votes
7,272,896	172,310	270,780	

**Proposal Four - Non-Binding Advisory Vote on the Frequency of the Vote on Executive Compensation**

The shareholders expressed a preference for an annual non-binding advisory vote on the compensation of the company's executive officers, based on the votes listed below:

1 Year	2 Year	3 Year	Abstain
3,915,417	99,874	3,298,009	402,686

In light of the voting results for this Proposal Four, the Board of Directors has determined that it will include a non-binding advisory vote on executive compensation in the Company's proxy materials every year until the next required advisory vote on the frequency of shareholder votes on executive compensation.

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The above proposals are described in further detail in the Company's definitive proxy statement filed with the Securities and Exchange Commission on June 22, 2011.

**ITEM 6. EXHIBITS**

<b>Exhibit</b>	<b>Description</b>	<b>Method of Filing</b>
3.1	Amended and Restated Articles of Incorporation. (1)	Incorporated by Reference
3.2	Amended and Restated By-Laws. (2)	Incorporated by Reference
10.1	Executive Severance Plan.*	Previously Filed
31.1	Certification by Chief Executive Officer pursuant to Rule 13a-14(a) of the Exchange Act.	Filed Electronically
31.2	Certification by Chief Financial Officer pursuant to Rule 13a-14(a) of the Exchange Act.	Filed Electronically
32.1	Section 1350 Certification by Chief Executive Officer.	Previously Filed
32.2	Section 1350 Certification by Chief Financial Officer.	Previously Filed
101	Financial statements from the Quarterly Report on Form 10-Q of Hawkins, Inc. for the period ended July 3, 2011, filed with the SEC on August 4, 2011, formatted in Extensible Business Reporting Language (XBRL); (i) the Condensed Consolidated Balance Sheets at July 3, 2011 and April 3, 2011 (ii) the Condensed Consolidated Statements of Income for the Quarter Ended July 3, 2011 and June 30, 2010, (iii) the Condensed Consolidated Statements of Cash Flows for the Quarter Ended July 3, 2011 and June 30, 2010, and (iv) Notes to Condensed Consolidated Financial Statements.	Previously Filed

\* Management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form 10-Q.

- (1) Incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2010, filed on July 29, 2010.
- (2) Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated October 28, 2009 and filed November 3, 2009.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this amendment to be signed on its behalf by the undersigned thereunto duly authorized.

**HAWKINS, INC.**

By: /s/ KATHLEEN P. PEPSKI

Kathleen P. Pepski

Vice President, Chief Financial Officer, and Treasurer  
(On behalf of the Registrant and as principal financial officer)

Date: August 23, 2011



**Exhibit Index**

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