UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

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

Date of Report (Date of earliest event reported): October 25, 2012 (August 10, 2012)

THE CHEFS' WAREHOUSE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-35249**	**20-3031526**
(State or other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

100 East Ridge Road **Ridgefield, Connecticut**	**06877**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code: (203) 894-1345

(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))

This Amendment No. 1 to the Current Report on Form 8-K/A (the "Amendment") is being filed by The Chefs' Warehouse, Inc. (the "Company'") to amend Item 9.01 of the Current Report on Form 8-K filed by the Company on August 13, 2012 (the "Closing 8-K"), which was filed in connection with the completion, on August 10, 2012, of the previously announced acquisition of Michael's Finer Meats, LLC. In response to Items 9.01(a) and 9.01(b) in the Closing 8-K, the Company indicated that it would file the required information by amendment, as permitted by Items 9.01(a)(4) and 9.01(b)(2) of Form 8-K. The Amendment hereby amends, restates and replaces in its entirety Item 9.01 of the Closing 8-K with Item 9.01 below. No other modification to the Closing 8-K is being made by this Amendment.

Item 1.01. Entry into a Material Definitive Agreement

On August 10, 2012, The Chefs'Warehouse Mid-Atlantic, LLC ("Mid-Atlantic"), a Delaware limited liability company and indirectly wholly-owned subsidiary of the Company and The Chefs' Warehouse Parent, LLC ("Parent" and together with Mid-Atlantic, the "Buyer Parties"), a Delaware limited liability company and wholly-owned subsidiary of the Company, entered into a Securities Purchase Agreement (the "Purchase Agreement") with Michael's Finer Meats, LLC ("Michael's"), a Delaware limited liability company, and the owners of the equity interests in Michael's and certain of its affiliated entities (the "Seller Parties"), pursuant to which the Buyer Parties acquired, on that date, 100% of the equity interests of Michael's and certain of its affiliated entities (collectively, the "Seller Entities") for approximately $54.3 million in cash (the "Purchase Price"), resulting in the Seller Entities becoming indirect, wholly-owned subsidiaries of the Company (the "Michael's Transaction"). The Purchase Price is subject to a post-closing working capital adjustment as described in the Purchase Agreement. The Buyer Parties financed the Purchase Price paid to the Seller Parties with borrowings under the Company's current revolving credit facility. The terms of the Purchase Agreement are summarized below.

The Purchase Agreement contains customary representations and warranties and covenants from the Buyer Parties and the Seller Parties, including representations and warranties about Michael's business, assets, operations, and liabilities. Pursuant to the Purchase Agreement, certain of the Seller Parties and the Buyer Parties are, subject to certain temporal and financial limitations, obligated to indemnify each other for, among other things, losses resulting from breaches or misrepresentations under the Purchase Agreement. The Buyer Parties deposited approximately $5.4 million of the Purchase Price in an escrow account to satisfy claims made by the Buyer Parties under the terms of the Purchase Agreement. The amount deposited in the escrow account not then subject to pending indemnification claims of the Buyer Parties or previously released from the escrow account will be released to certain of the Seller Parties in approximately one-third increments at each of the six (6) month, twelve (12) month and eighteen (18) month anniversaries of the closing.

In connection with the Michael's Transaction, certain of the owners and key employees of Michael's have agreed not to compete with the Buyer Parties or their affiliates in various geographic locations for varying periods of time.

The foregoing description of the Purchase Agreement entered into in connection with the Michael's Transaction does not purport to be a complete description of the parties' rights and obligations under the Purchase Agreement. The foregoing description of the Purchase Agreement is qualified in its entirety by reference to the Purchase Agreement filed herewith as Exhibit 2.1.

Item 7.01. Regulation FD Disclosure

A copy of the press release issued by the Company announcing the closing of the Michael's Transaction is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(a) **Financial Statements of Business Acquired**

The audited financial statements of Michael's Finer Meats, LLC. as of December 25, 2011 and December 26 2010, and for the years ended December 25, 2011, December 26, 2010 and December 27, 2009, and the notes thereto are filed as Exhibit 99.2 to this Amendment.

The unaudited financial statements of Michael's Finer Meats, LLC as of June 24, 2012 and June 26, 2011, and for the six months ended June 24, 2012 and June 26, 2011, and the notes thereto are filed as Exhibit 99.3 to this Amendment.

(b) **Pro Forma Financial Information**

The unaudited pro forma condensed combined financial information reflecting the acquisition of Michael's Finer Meats, LLC by the Buyer Parties as of June 29, 2012, and for the six months ended June 29, 2012 and the twelve months ended December 30, 2011, with the related notes thereto are filed as Exhibit 99.4. They are not necessarily indicative of the operating results or financial position that would have been achieved had the acquisition been consummated as of the dates indicated or of the results that may be obtained for future periods.

(c) The following exhibits are filed with this Current Report on Form 8-K/A:

Exhibit No.	Description
2.1**	Securities Purchase Agreement, dated as of August 10, 2012, among The Chefs' Warehouse Parent, LLC, The Chefs' Warehouse Mid-Atlantic, LLC, Michael's Finer Meats, LLC and the other parties party thereto (Pursuant to Item 601(b)(2) of Regulation S-K, the schedules and exhibits to this agreement are omitted, but will be provided supplementally to the Securities and Exchange Commission upon request).
23.1*	Consent of GBQ Partners, LLC, Independent Auditors
99.1**	Press Release dated August 13, 2012.
99.2*	Audited financial statements of Michael's Finer Meats, LLC as of December 25, 2011 and December 26, 2010, and for the years ended December 25, 2011, December 26, 2010 and December 27, 2009.
99.3*	Unaudited financial statements of Michael's Finer Meats, LLC as of June 24, 2012 and June 26, 2011, and for the six months ended June 24, 2012 and June 26, 2011, and the notes thereto.
99.4*	The unaudited pro forma condensed combined financial information reflecting the acquisition of Michael's Finer Meats, LLC by the Buyer Parties as of June 29, 2012, and for the periods ended June 29, 2012 and December 30, 2011, with the related notes thereto.

* Filed herewith.
** Previously filed.

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.

Date: October 25, 2012

THE CHEFS' WAREHOUSE, INC.

By:	/s/ Alexandros Aldous
Name:	Alexandros Aldous
Title:	General Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit No.	Description
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99.3*	Unaudited financial statements of Michael's Finer Meats, LLC as of June 24, 2012 and June 26, 2011, and for the six months ended June 24, 2012, and June 26, 2011, and the notes thereto.
99.4*	The unaudited pro forma condensed combined financial information reflecting the acquisition of Michael's Finer Meats, LLC by Chef's Warehouse Parent, LLC and the Chefs' Warehouse Mid-Atlantic, LLC as of June 29, 2012, and for the periods ended June 29, 2012 and December 30, 2011, with the related notes thereto.

*   Filed herewith.
**   Previously filed.

Exhibit 23.1

Consent of Independent Auditors

The Chefs' Warehouse, Inc.
Ridgefield, Connecticut

We consent to the use in the Current Report on Form 8-K/A of The Chefs' Warehouse, Inc. filed under the Securities Exchange Act of 1934 on October 25, 2012 of our report dated May 1, 2012 relating to the audited financial statements of Michael's Finer Meats, LLC as of December 25, 2011, and December 26, 2010, and for the years ended December 25, 2011, December 26, 2010 and December 27, 2009, and the notes thereto, and to the incorporation by reference of the report into the Registration Statement on Form S-8 (Registration Statement No. 333-175974) filed under the Securities Act of 1933 as amended by The Chefs' Warehouse, Inc. on August 2, 2011.

/s/GBQ Partners, LLC

Columbus, Ohio
October 25, 2012

Exhibit 99.2

Michael’s Finer Meats, LLC
Audited Financial Statements

CONTENTS

To the Member
Michael’s Finer Meats, LLC
Columbus, Ohio

Independent Auditors’ Report

We have audited the accompanying balance sheets of Michael’s Finer Meats, LLC as of December 25, 2011 and December 26, 2010, and the related statements of operations and member’s equity and cash flows for each of the periods ended December 25, 2011, December 26, 2010 and December 27, 2009. These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above, present fairly, in all material respects, the financial position of Michael’s Finer Meats, LLC as of December 25, 2011 and December 26, 2010, and the results of their operations and cash flows for each of the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, in conformity with auditing standards generally accepted in the United States of America.

/s/GBQ Partners, LLC

Columbus, Ohio
May 1, 2012

MICHAEL'S FINER MEATS, LLC

Balance Sheets

December 25, 2011 and December 26, 2010

ASSETS	**2011**	2010
Current Assets		
Cash	**$ 3,553,958**	$ 2,631,718
Accounts receivable – trade	**7,513,526**	7,685,526
Inventory	**7,707,683**	8,254,370
Total current assets	**18,775,167**	18,571,614
Property and Equipment	**2,348,999**	2,199,427
Less: accumulated depreciation and amortization	**(490,657)**	(340,473)
Net property and equipment	**1,858,342**	1,858,954
Other Assets		
Goodwill	**30,484,918**	30,484,918
Deferred loan costs, net	**1,084,942**	1,584,937
Deposits and other	**100,210**	122,078
Total other assets	**31,670,070**	32,191,933
TOTAL ASSETS	**$52,303,579**	$52,622,501
LIABILITIES AND MEMBER'S EQUITY		
Current Liabilities		
Current portion of notes payable	**$ 4,367,188**	$ 2,132,982
Accounts payable – trade	**1,759,193**	2,427,533
Accrued expenses	**1,216,120**	946,821
Total current liabilities	**7,342,501**	5,507,336
Other Liabilities		
Note payable – line of credit	**4,250,000**	4,250,000
Notes payable, net of current portion	**11,008,483**	16,422,379
Interest rate hedging liability	**159,070**	746,966
Total other liabilities	**15,417,553**	21,419,345
Total liabilities	**22,760,054**	26,926,681
Member's Equity	**29,543,525**	25,695,820
TOTAL LIABILITIES AND MEMBER'S EQUITY	**$52,303,579**	$52,622,501

The accompanying notes are an integral part of the financial statements.

MICHAEL'S FINER MEATS, LLC

Statements of Operations and Member's Equity

For the Periods Ended December 25, 2011, December 26, 2010 and December 27, 2009

	2011	2010	2009
Net Sales	**$81,334,260**	$76,782,665	$ 68,096,874
Cost of Goods Sold	**62,164,697**	58,833,447	51,656,982
Gross profit	**19,169,563**	17,949,218	16,439,892
Operating Expenses	**13,920,569**	13,275,443	12,717,201
Operating Income	**5,248,994**	4,673,775	3,722,691
Other (Expense) Income			
Interest expense	**(1,989,185)**	(2,155,440)	(4,134,757)
Charge for goodwill impairment	**—**	—	(20,600,000)
Forgiveness of debt income	**—**	—	12,556,575
Non-cash mark-to-market adjustment to interest rate hedging liability	**587,896**	332,571	308,113
Total expense	**(1,401,289)**	(1,822,869)	(11,870,069)
Net Income (Loss)	**3,847,705**	2,850,906	(8,147,378)
Member's Equity – Beginning of Period	**25,695,820**	22,929,429	24,104,107
Member Contribution	**—**	—	7,000,000
Distributions to Member	**—**	(84,515)	(27,300)
Member's Equity – End of Period	**$29,543,525**	$25,695,820	$ 22,929,429

The accompanying notes are an integral part of the financial statements.

MICHAEL'S FINER MEATS, LLC

Statements of Cash Flows

For the Periods ended December 25, 2011, December 26, 2010 and December 27, 2009

	2011	2010	2009
Cash Flows from Operating Activities:			
Net income (loss)	**$ 3,847,705**	$ 2,850,906	$ (8,147,378)
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	**650,179**	636,600	626,513
Deferred interest on notes payable	**—**	17,209	1,916,899
Gain on forgiveness of debt	**—**	—	(12,556,575)
Charge for goodwill impairment	**—**	—	20,600,000
Gain on interest rate hedging liability	**(587,896)**	(332,571)	(308,113)
Changes in operating assets and liabilities:			
Accounts receivable – trade	**172,000**	(1,431,677)	(233,153)
Inventory	**546,687**	(539,910)	92,477
Deposits and other	**—**	58,347	15,927
Accounts payable – trade	**(770,477)**	590,365	(177,294)
Accrued expenses	**269,299**	140,843	(81,855)
Total adjustments	**279,792**	(860,794)	9,894,826
Net cash provided by operating activities	**4,127,497**	1,990,112	1,747,448
Cash Flows from Investing Activities:			
Repayment of accounts receivable – related parties, net	**22,505**	29,532	26,218
Acquisition of property and equipment	**(48,072)**	(226,113)	(66,308)
Net cash used in investing activities	**(25,567)**	(196,581)	(40,090)
Cash Flows from Financing Activities:			
Net increase (decrease) in note payable – line of credit	**—**	1,000,000	(1,200,000)
Payments on notes payable	**(3,179,690)**	(2,359,376)	(6,406,250)
Distributions to member	**—**	(84,515)	(27,300)
Member contribution	**—**	—	7,000,000
Net cash used in financing activities	**(3,179,690)**	(1,443,891)	(633,550)
Net increase in cash	**922,240**	349,640	1,073,808
Cash – Beginning of Period	**2,631,718**	2,282,078	1,208,270
Cash – End of Period	**$ 3,553,958**	$ 2,631,718	$ 2,282,078
Supplemental Disclosure of Cash Flow Information:			
Cash paid during the year for:			
Interest	**$ 1,932,725**	$ 2,052,863	$ 2,558,738
Non-Cash Investing and Financing Activity:			
Purchases of property and equipment included in accounts payable	**$ 101,500**	$ —	$ —

The accompanying notes are an integral part of the financial statements.

Nature and Scope of Business

Michael's Finer Meats, LLC (the Company) is engaged in wholesale and retail sales of meat and seafood products. Its market includes fine restaurants, institutions and individuals throughout Ohio and various other states. The Company was formed and began doing business on February 25, 2008 in conjunction with the acquisition of substantially all assets, liabilities, contracts and leases of Michael's Finer Meats, Inc. (MFM, Inc.) The Company is a 100% owned subsidiary of Michael's Finer Meats Holdings, LLC (MFM Holdings). Its operating facilities are located in Columbus, Ohio.

Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Fiscal Period End

Management has elected to maintain a 52/53 week period ending on the Sunday on or prior to December 31st. There were 52 weeks in each of the periods ended December 25, 2011, December 26, 2010 and December 27, 2009.

Accounts Receivable – Trade

The Company grants credit to fine restaurants, private clubs and other eating establishments.

Accounts receivable are uncollateralized customer obligations due under normal trade terms requiring payment within 30 days from the invoice date. Payments of accounts receivable are allocated to the specific invoices identified on the customer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices. The Company reserves the right in its customer contracts to charge interest for late payments on invoices, but does not generally exercise this right.

The Company utilizes the allowance method to provide for the possibility of uncollectible accounts. The allowance is provided based on management's estimate of the collectibility of the accounts receivable. This estimate takes into consideration an individual analysis of all outstanding account balances based on payment history with specific customers and current economic conditions. No allowance for potential uncollectible accounts has been recorded due to management's belief that all accounts are collectible as of December 25, 2011 and December 26, 2010.

Inventory

Inventory, consisting of perishable meats and seafood, is carried at the lower of cost (utilizing the first-in, first out (FIFO) method and specific identification method) or market.

Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation and amortization, computed on the straight-line method. Leasehold improvements are depreciated over lives ranging from 7 to 39 years. Other property and equipment are depreciated over lives ranging from 3 to 10 years. Major renewals and betterments are capitalized and depreciated or amortized; maintenance and repairs that do not improve or extend the life of the respective assets are charged to expense as incurred. Assets purchased, but not placed in service, are capitalized and depreciation or amortization is not computed until the asset is placed in service. Upon disposal of assets, the cost and related accumulated depreciation or amortization is removed from the accounts and any gain or loss is included in income.

Long-Lived Assets Impairment Policy

The carrying values of long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate the amount of the asset may not be recoverable. When an indication of impairment is present and the undiscounted cash flows estimated to be generated by the related assets are less than the assets' carrying amount, an impairment loss will be recorded based on the difference between the carrying amount of the assets and their estimated fair value. There were no such impairment adjustments for the periods ended December 25, 2011 and December 26, 2010.

Goodwill

Under GAAP, goodwill and other intangible assets deemed to have indefinite lives are no longer amortized but are subject to impairment tests on an annual basis, at a minimum, or whenever events or circumstances occur indicating goodwill or indefinite-lived intangibles might be impaired. An impairment loss is recognized to the extent that the carrying amount exceeds the asset's fair value. Management determined that there was no impairment of goodwill for the periods ended December 25, 2011 and December 26, 2010. Management determined that goodwill was impaired as of December 27, 2009 as the carrying amount exceeds the asset's fair value based on discounted cash flows. As a result, an impairment charge of $20,600,000 was recognized against goodwill and is included in the accompanying statements of operations.

Deferred Loan Fees

The Company has incurred certain fees relating to loan agreements. These fees are being amortized on a straight-line basis over the term of the loans (February 2014). Loan fee amortization expense was approximately $500,000 for each of the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively.

Summary of Significant Accounting Policies (continued)

Derivatives and Hedging Activities

The Company generally maintains an overall interest rate risk-management strategy that incorporates the use of a derivative instrument to minimize significant unplanned volatility in earnings that are caused by changes in interest rates. Currently, the derivative instrument used by the Company as part of their risk-management strategy is an interest rate swap used to convert a variable-rate debt to a fixed rate (cash flow hedge). The Company does not enter into derivative instrument agreements for trading or speculative purposes.

As required by GAAP, all derivatives are recognized on the balance sheets at their fair value. The Company measures effectiveness by the ability of the interest rate swap to off-set cash flows associated with changes in the LIBOR. To the extent that any of these contracts are not considered effective, any changes in fair value relating to the ineffective portion of this contract are immediately recognized in income. As this contract was ineffective during the period, any change in its value is reported in earnings.

Fair Value of Financial Instruments

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Inputs to the valuation methodology for Level 2 measurements include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Derivative financial instruments are valued by management based on valuations reported by the bank equal to what the bank would receive or pay to terminate the swap agreement at the reporting date, taking into account current interest rates and current creditworthiness of the swap counterparties.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, the Company believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Management believes that the derivative financial instrument meets the criteria of a Level 2 input.

Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments (continued)

The carrying amounts of current assets and liabilities approximate their fair market value because of the immediate or short-term maturity of these financial instruments. Management believes the carrying amount on the long-term debt approximates its fair value as the interest rates and terms of the borrowings are similar to currently available borrowings.

Revenue Recognition

The Company recognizes revenue when goods are shipped.

Advertising

The Company expenses advertising costs as incurred. Advertising expenses were $51,207, $98,163 and $183,263 for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively.

Delivery Expenses

Delivery expenses are included in operating expenses in the accompanying statements of operations and member's equity and amounted to $2,372,324, $2,153,807 and $1,902,157 for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively.

Income Taxes

As a limited liability company, the Company is treated in a manner similar to a partnership for income tax purposes under the Internal Revenue Code. Accordingly, they do not pay federal or state corporate income taxes on its taxable income. Instead, the member is liable for individual income taxes on the Company's taxable income.

The Company accounts for uncertainty in income taxes in its financial statements as required by GAAP which prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition accounting is also provided. As the Company was formed in 2008, all of the Company's tax returns are open for audit. During 2011, the Internal Revenue Service began an examination of the Company's federal income tax return for 2009. The examination is still in process. Management determined there were no material uncertain positions taken by the Company in its tax returns.

Statement of Cash Flows

For purposes of reporting cash flows, cash includes cash on hand and demand deposits held by banks.

Cash

Cash is maintained at financial institutions and, at times, balances may exceed federally insured limits. The Company's non-interest bearing cash balances were fully insured at December 25, 2011 due to a temporary federal program in effect through December 31, 2012. Under the program, there is no limit to the amount of insurance for eligible accounts.

Accounts Receivable – Related Parties

Accounts receivable – related parties consists of informal advances of monies to employees and a member of MFM Holding. The Company does not charge interest on the advances. Amounts due from related parties as of December 25, 2011 and December 26, 2010 amounted to $20,760 and $43,265, respectively and are included in deposits and other in the accompanying balance sheets.

Property and Equipment

Property and equipment consisted of the following at December 25, 2011 and December 26, 2010:

	2011	2010
Machinery and equipment	**$ 335,790**	$ 329,091
Leasehold improvements	**1,682,414**	1,677,314
Furniture and fixtures	**204,095**	193,022
Construction in progress	**126,700**	—
	$2,348,999	$2,199,427

Depreciation and amortization expense amounted to $150,184, $138,224 and $126,518 for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively.

Note Payable – Line of Credit

The Company has a revolving line of credit agreement with a financing institution on which it may borrow up to $10,000,000. The agreement requires monthly payments of interest at prime or LIBOR plus an applicable margin based on the leverage ratio (5.01% at December 25, 2011 and 5.00% at December 26, 2010) and expires on February 25, 2014. The outstanding balance was $4,250,000 as of December 25, 2011 and December 26, 2010. The line is secured by substantially all assets of the Company and is guaranteed by MFM Holdings. The line of credit is subject to loan covenants related to EBITDA, cash flow and capital expenditures.

Notes Payable

The Company has a term note payable agreement in the amount of $25,000,000 with a financing institution. Quarterly principal payments ranging from $187,500 to $2,750,000 are due through December 31, 2013. The Company is also required to make additional principal reduction payments of excess cash flow on an annual basis. The amount of excess cash flow required to be paid, if any, is based on the Company's leverage ratio at the end of each year. The Company made additional principal payments of $1,679,690 during the period ended December 25, 2011 as a result of excessive cash flow during 2010. No additional principal reduction payments were made during the period ended December 26, 2010. The note matures on February 25, 2014, at which time the remaining principal balance is due. Interest payments are due quarterly at the prime rate or LIBOR plus an applicable margin based on the Company's leverage ratio (5.01% at December 25, 2011 and 5.00% at December 26, 2010). The note is secured by substantially all assets of the Company and is guaranteed by the parent. The note is subject to loan covenants related to EBITDA, cash flow and capital expenditures.

On February 25, 2008, the Company entered into an unsecured senior subordinated note agreement with a financing institution for $13,775,510 that matures on February 25, 2015. In September 2009, the note was restructured through a conversion of $12,556,575 in debt to 245 units of Common Class B units. This reduced the principal balance of the note to $3,500,000. The new agreement requires interest payments of 13% that can be deferred until maturity and the entire principal balance is due at maturity. The agreement is subject to loan covenants related to EBITDA, cash flow and capital expenditures. The outstanding balance of the note and accrued interest was $3,633,487 as of December 25, 2011 and December 26, 2010.

Long-term debt at December 25, 2011 matures as follows:

2012	$ 4,367,188
2013	7,374,996
2014	—
2015	3,633,487
Total	$15,375,671

Derivative Financial Instrument – Interest Rate Swap

The Company has an interest rate swap agreement to hedge the interest rate risk associated with variable rate debt held with a financing institution. As of December 25, 2011 and December 26, 2010, the interest rate swap had a total notional amount of $13,406,970 and $17,250,720, respectively.

The interest rate swap matures in April 2012. As of December 25, 2011 and December 26, 2010, the interest rate swap had a fixed interest rate of 4.00%. The Company will pay the counterparty interest at the fixed rate as noted and the counterparty will pay the Company interest at a variable rate equal to the one month LIBOR (0.27% and 0.26% as of December 25, 2011 and December 26, 2010, respectively).

Derivative Financial Instrument – Interest Rate Swap (continued)

As of December 25, 2011 and December 26, 2010, the fair value of the interest rate swap represented a liability of $159,070 and $746,966, respectively.

Lease Commitments

The Company leases its main operating facility. This lease is accounted for as an operating lease. Lease expense is approximately $229,000 per annum through August 2016.

Additionally, the Company leases delivery vehicles and refrigeration units that are accounted for as operating leases. The delivery vehicles are being leased on a month-to-month basis and require monthly payments ranging from approximately $7,600 to $10,600. The refrigeration units annual lease commitments are approximately $32,400 as of December 25, 2011, which is payable in monthly installments. The refrigeration unit leases expire in February 2016. The Company is also charged for mileage and is responsible for all operating expenses of the vehicles.

Future annual minimum lease commitments as of December 25, 2011 are as follows:

2012	$ 272,000
2013	272,000
2014	272,000
2015	263,900
2016	164,300
	$1,244,200

The Company's lease expense, including mileage charges on the delivery vehicles, for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009 was approximately $387,000, $404,000 and $410,000, respectively.

Retirement Plan

The Company maintains a qualified profit sharing retirement plan with deferred compensation 401(k) provisions. All full-time employees with one year of continuous service with the Company are eligible to participate in the plan. The Company's contributions, as determined by the Board of Directors, are discretionary and are limited to 25% of an eligible employee's annual salary. Retirement plan expenses were approximately $624,000, $572,000 and $456,000 for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively.

Related Party Transactions

The Company has entered into a management agreement with a related entity in which the Company will pay an annual fee in exchange for financial and management consulting services. Management fees for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009 were approximately $552,000, $590,000 and $546,000, respectively.

Recapitalization

In September 2009, MFM, LLC was recapitalized through the issuance of 700 Preferred Class L1 units and 700 Common Class B units by MFM, LLC's parent, Michael's Finer Meats Holdings, LLC (MFM Holdings). The holders of the subordinate notes converted $12,556,575 of notes to 245 units of the Common Class B units of MFM Holdings. The existing members of MFM, LLC contributed $7,000,000 in exchange for 700 units of the Preferred Class L1 units and 455 units of the Common Class B units of MFM Holdings. Contributions for these units were used to retire long-term debt as follows: the note payable line of credit was reduced by $2,000,000 and the term note payable was reduced by $5,000,000.

The excess of the carrying value of the subordinate notes over the fair value of the Common Class B Units is recorded as forgiveness of debt income in the accompanying statements of operations.

Concentration of Risk

The Company's largest customer, a restaurant group, accounted for 12%, 10% and 13% of net sales for the periods ended December 25, 2011, December 26, 2010 and December 27, 2009, respectively. This customer accounted for 10% and 20% of the Company's trade accounts receivable at December 25, 2011 and December 26, 2010, respectively.

The Company had another customer, a restaurant group, that accounted for 10% of the Company's net sales for the periods ended December 26, 2010 and December 27, 2009, respectively.

Subsequent Events

The Company evaluated subsequent events through the date of the Independent Auditors' report, the date the financial statements were available to be issued.

Exhibit 99.3

Michael’s Finer Meats, LLC
Unaudited Financial Statements

CONTENTS

MICHAEL'S FINER MEATS, LLC

Balance Sheets (unaudited)

June 24, 2012 and June 26, 2011

ASSETS	2012	2011
Current Assets		
Cash	**$ 2,562,170**	$ 2,424,824
Accounts receivable – trade	**7,208,775**	6,270,926
Inventory	**8,852,279**	9,453,205
Total current assets	**18,623,224**	18,148,955
Property and Equipment	**2,881,590**	2,210,500
Less: accumulated depreciation and amortization	**(606,643)**	(415,051)
Net property and equipment	**2,274,947**	1,795,449
Other Assets		
Goodwill	**30,484,918**	30,484,918
Deferred loan costs, net	**834,944**	1,334,939
Deposits and other	**130,063**	319,853
Total other assets	**31,449,925**	32,139,710
TOTAL ASSETS	**$52,348,096**	$52,084,114
LIABILITIES AND MEMBER'S EQUITY		
Current Liabilities		
Current portion of notes payable	**$ 5,621,507**	$ 2,468,750
Accounts payable – trade	**2,300,963**	2,066,386
Accrued expenses	**748,059**	1,206,604
Total current liabilities	**8,670,529**	5,741,740
Other Liabilities		
Note payable – line of credit	**4,250,000**	5,000,000
Notes payable, net of current portion	**7,612,537**	13,680,359
Interest rate hedging liability	**—**	437,349
Total other liabilities	**11,862,537**	19,117,708
Total liabilities	**20,533,066**	24,859,448
Member's Equity	**31,815,030**	27,224,666
TOTAL LIABILITIES AND MEMBER'S EQUITY	**$52,348,096**	$52,084,114

The accompanying notes are an integral part of the financial statements.

MICHAEL’S FINER MEATS, LLC

Statements of Income and Member’s Equity (unaudited)

For the Periods Ended June 24, 2012 and June 26, 2011

	2012	2011
Net Sales	**$ 42,582,550**	$ 40,211,814
Cost of Goods Sold	**32,352,615**	31,225,467
Gross profit	**10,229,935**	8,986,347
Operating Expenses	**7,310,311**	6,631,209
Operating Income	**2,919,624**	2,355,138
Other (Expense) Income		
Interest expense	**(807,189)**	(1,135,909)
Adjustment to interest rate hedging liability	**159,070**	309,617
Net other expense	**(648,119)**	(826,292)
Net Income	**2,271,505**	1,528,846
Member’s Equity – Beginning of Period	**29,543,525**	25,695,820
Member’s Equity – End of Period	**$ 31,815,030**	$ 27,224,666

The accompanying notes are an integral part of the financial statements.

MICHAEL'S FINER MEATS, LLC

Statements of Cash Flows (unaudited)

For the Periods Ended June 24, 2012 and June 26, 2011

	2012	2011
Cash Flows from Operating Activities:		
Net income	**$ 2,271,505**	$ 1,528,846
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**365,984**	324,576
Gain on interest rate hedging liability	**(159,070)**	(309,617)
Changes in operating assets and liabilities:		
Accounts receivable – trade	**304,751**	1,414,600
Inventory	**(1,144,596)**	(1,198,835)
Deposits and other	**(29,853)**	(197,775)
Accounts payable – trade	**541,770**	(361,147)
Accrued expenses	**(468,091)**	861,345
Total adjustments	**(589,105)**	533,147
Net cash provided by operating activities	**1,682,400**	2,061,993
Cash Flows from Investing Activities:		
Acquisition of property and equipment	**(155,680)**	(11,073)
Cash Flows from Financing Activities:		
Net increase in note payable – line of credit	**—**	750,000
Payments on notes payable	**(2,518,508)**	(3,007,814)
Net cash used in financing activities	**(2,518,508)**	(2,257,814)
Net decrease in cash	**(991,788)**	(206,894)
Cash – Beginning of Period	**3,553,958**	2,631,718
Cash – End of Period	**$ 2,562,170**	$ 2,424,824
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for:		
Interest	**$ 938,361**	$ 1,060,364
Non-Cash Investing and Financing Activities:		
Vehicles acquired through capital leases	**$ 376,911**	$ —

The accompanying notes are an integral part of the financial statements.

Nature and Scope of Business

Michael's Finer Meats, LLC (the Company) is engaged in wholesale and retail sales of meat and seafood products. Its market includes fine restaurants, institutions and individuals throughout Ohio and various other states. The Company was formed and began doing business on February 25, 2008, in conjunction with the acquisition of substantially all assets, liabilities, contracts and leases of Michael's Finer Meats, Inc. (MFM, Inc.). The Company is a 100% owned subsidiary of Michael's Finer Meats Holdings, LLC (MFM Holdings). Its operating facilities are located in Columbus, Ohio.

Summary of Significant Accounting Policies

Basis of Presentation

The information presented as of June 24, 2012, and June 26, 2011, and for the six month periods then ended, is unaudited, but includes all adjustments (which consist only of normal recurring adjustments) that the management of Michael's Finer Meats, LLC believes to be necessary for the fair presentation of results for the periods presented. The balances as of June 24, 2012 and June 26, 2011, and the results for the interim periods, are not necessarily indicative of results to be expected for the year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Period End

Management has elected to maintain a 52/53 week period with each month ending on the Sunday on or prior to the last day of the month. There were 26 weeks in each of the periods ended June 24, 2012 and June 26, 2011.

Accounts Receivable – Trade

The Company grants credit to fine restaurants, private clubs and other eating establishments.

Accounts receivable are uncollateralized customer obligations due under normal trade terms requiring payment within 30 days from the invoice date. Payments of accounts receivable are allocated to the specific invoices identified on the customer's remittance advice or, if unspecified, are applied to the earliest unpaid invoices. The Company reserves the right in its customer contracts to charge interest for late payments on invoices, but does not generally exercise this right.

Summary of Significant Accounting Policies (continued)

Accounts Receivable – Trade (continued)

The Company utilizes the allowance method to provide for the possibility of uncollectible accounts. The allowance is provided based on management's estimate of the collectibility of the accounts receivable. This estimate takes into consideration an individual analysis of all outstanding account balances based on payment history with specific customers and current economic conditions. No allowance for potential uncollectible accounts has been recorded due to management's belief that all accounts are collectible as of June 24, 2012 and June 26, 2011.

Inventory

Inventory, consisting of perishable meats and seafood, is carried at the lower of cost (utilizing the first-in, first out (FIFO) method and specific identification method) or market.

Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation and amortization, computed on the straight-line method. Leasehold improvements are depreciated over lives ranging from 7 to 39 years. Other property and equipment are depreciated over lives ranging from 3 to 10 years. Major renewals and betterments are capitalized and depreciated or amortized; maintenance and repairs that do not improve or extend the life of the respective assets are charged to expense as incurred. Assets purchased, but not placed in service, are capitalized and depreciation or amortization is not computed until the asset is placed in service. Upon disposal of assets, the cost and related accumulated depreciation or amortization is removed from the accounts and any gain or loss is included in income.

Long-Lived Assets Impairment Policy

The carrying values of long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate the amount of the asset may not be recoverable. When an indication of impairment is present and the undiscounted cash flows estimated to be generated by the related assets are less than the assets' carrying amount, an impairment loss will be recorded based on the difference between the carrying amount of the assets and their estimated fair value. There were no such impairment adjustments for the periods ended June 24, 2012 and June 26, 2011.

Goodwill

Under GAAP, goodwill and other intangible assets deemed to have indefinite lives are no longer amortized but are subject to impairment tests on an annual basis, at a minimum, or whenever events or circumstances occur indicating goodwill or indefinite-lived intangibles might be impaired. An impairment loss is recognized to the extent that the carrying amount exceeds the asset's fair value. Management determined that there was no impairment of goodwill for the periods ended June 24, 2012 and June 26, 2011.

Summary of Significant Accounting Policies (continued)

Deferred Loan Fees

The Company has incurred certain fees relating to loan agreements. These fees are being amortized on a straight-line basis over the term of the loans. Loan fee amortization expense charged to operating expenses was $249,998 for the periods ended June 24, 2012 and June 26, 2011.

Derivatives and Hedging Activities

The Company generally maintains an overall interest rate risk-management strategy that incorporates the use of a derivative instrument to minimize significant unplanned volatility in earnings that are caused by changes in interest rates. The derivative instrument used by the Company as part of their risk-management strategy is an interest rate swap used to convert a variable-rate debt to a fixed rate (cash flow hedge). The Company does not enter into derivative instrument agreements for trading or speculative purposes. The interest rate swap agreement expired during the period ended June 24, 2012.

As required by GAAP, all derivatives are recognized on the balance sheets at their fair value. The Company measures effectiveness by the ability of the interest rate swap to off-set cash flows associated with changes in the London Interbank Offered Rate (LIBOR). To the extent that any of these contracts are not considered effective, any changes in fair value relating to the ineffective portion of this contract are immediately recognized in income. As this contract was ineffective during the period, any change in its fair value is reported in earnings.

Fair Value of Financial Instruments

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Inputs to the valuation methodology for Level 2 measurements include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Derivative financial instruments are valued by management based on valuations reported by the bank equal to what the bank would receive or pay to terminate the swap agreement at the reporting date, taking into account current interest rates and current creditworthiness of the swap counterparties.

Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments (continued)

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, the Company believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Management believes that the derivative financial instrument meets the criteria of a Level 2 input.

The carrying amounts of current assets and liabilities approximate their fair market value because of the immediate or short-term maturity of these financial instruments. Management believes the carrying amount on the long-term debt approximates its fair value as the interest rates and terms of the borrowings are similar to currently available borrowings.

Revenue Recognition

The Company recognizes revenue when goods are shipped.

Advertising

The Company expenses advertising costs as incurred. Advertising expenses were $44,579 and $37,863 for the periods ended June 24, 2012 and June 26, 2011, respectively.

Delivery Expenses

Delivery expenses are included in operating expenses in the accompanying statements of income and member's equity and amounted to $1,349,451 and $1,155,905 for the periods ended June 24, 2012 and June 26, 2011, respectively.

Income Taxes

As a limited liability company, the Company is treated in a manner similar to a partnership for income tax purposes under the Internal Revenue Code. Accordingly, they do not pay federal or state corporate income taxes on its taxable income. Instead, the member is liable for individual income taxes on the Company's taxable income.

Summary of Significant Accounting Policies (continued)

Income Taxes (continued)

The Company accounts for uncertainty in income taxes in its financial statements as required by GAAP, which prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition accounting is also provided. As the Company was formed in 2008, all of the Company's tax returns are open for audit.

During 2011, the Internal Revenue Service began an examination of the Company's federal income tax return for 2009. The examination has been completed and did not result in any changes to the Company's federal income tax return. Management determined there were no material uncertain positions taken by the Company in its tax returns.

Statements of Cash Flows

For purposes of reporting cash flows, cash includes cash on hand and demand deposits held by banks.

Cash

Cash is maintained at financial institutions and, at times, balances may exceed federally insured limits. The Company's non-interest bearing cash balances were fully insured at June 24, 2012, due to a temporary federal program in effect through December 31, 2012. Under the program, there is no limit to the amount of insurance for eligible accounts.

Property and Equipment

Property and equipment consisted of the following at June 24, 2012 and June 26, 2011:

	2012	2011
Machinery and equipment	**$ 538,790**	$ 329,091
Leasehold improvements	**1,682,414**	1,677,314
Vehicles	**377,551**	640
Furniture and fixtures	**203,455**	203,455
Construction in progress	**79,380**	—
	$2,881,590	$2,210,500

Depreciation and amortization expense amounted to $115,986 and $74,578 for the periods ended June 24, 2012 and June 26, 2011, respectively.

Note Payable – Line of Credit

The Company has a revolving line of credit agreement with a financing institution on which it may borrow up to $10,000,000. The agreement requires monthly payments of interest at prime or LIBOR plus an applicable margin based on the leverage ratio (4.99% at June 24, 2012 and 4.94% at June 26, 2011) and expires on February 25, 2014. The outstanding balance was $4,250,000 and $5,000,000 as of June 24, 2012 and June 26, 2011, respectively. The line is secured by substantially all assets of the Company and is guaranteed by MFM Holdings. The line of credit is subject to loan covenants related to EBITDA, cash flow and capital expenditures. In August 2012, the Company was sold and the note payable – line of credit was repaid in full.

Notes Payable

The Company has a term note payable agreement in the amount of $25,000,000 with a financing institution. Quarterly principal payments ranging from $187,500 to $2,750,000 are due through December 31, 2013. The Company is also required to make additional principal reduction payments of excess cash flow on an annual basis. The amount of excess cash flow required to be paid, if any, is based on the Company's leverage ratio at the end of each year. The Company made additional principal payments of $226,394 during the period ended June 26, 2011, as a result of excessive cash flow during 2010. No additional principal reduction payments were made during the period ended June 24, 2012. The note matures on February 25, 2014, at which time the remaining principal balance is due. Interest payments are due quarterly at the prime rate or LIBOR plus an applicable margin based on the Company's leverage ratio (4.99% at June 24, 2012 and 4.94% at June 26, 2011). The outstanding balance of the note was $9,249,966 at June 24, 2012. The outstanding balance of the note was $12,914,060 as of June 26, 2011, of which $398,438 was included in accrued expenses in the accompanying balance sheets. The note is secured by substantially all assets of the Company and is guaranteed by MFM Holdings. The note is subject to loan covenants related to EBITDA, cash flow and capital expenditures.

On February 25, 2008, the Company entered into an unsecured senior subordinated note agreement with a financing institution for $13,775,510 that matures on February 25, 2015. In September 2009, the note was restructured through a conversion of $12,556,575 in debt to 245 units of Common Class B units. This reduced the principal balance of the note to $3,500,000. The new agreement requires interest payments of 13% that can be deferred until maturity and the entire principal balance is due at maturity. The agreement is subject to loan covenants related to EBITDA, cash flow and capital expenditures. The outstanding balance of the note and accrued interest was $3,633,487 as of June 24, 2012 and June 26, 2011.

Long-term debt at June 24, 2012 matures as follows:

2013	$ 5,562,500
2014	3,687,466
2015	3,633,487
	$12,883,453

Notes Payable (continued)

In August 2012, the Company was sold and the notes payable were repaid in full.

Capital Lease Obligations

The Company entered into four capital leases for delivery trucks in January 2012. These capital leases have monthly payments ranging from $1,359 to $1,637, with interest rates ranging from 1.85% to 3.54%. The leases mature at dates ranging from December 31, 2017 through January 31, 2018 and are included with notes payable in the accompanying balance sheets.

The capitalized cost of the trucks was $376,911 as of June 24, 2012. Accumulated amortization was $28,625 at June 24, 2012. Amortization expense for the leased trucks is included in depreciation and amortization and amounted to $28,625 for the period ended June 24, 2012.

Future minimum lease payments as of June 24, 2012, are as follows:

2013	$ 68,736
2014	68,736
2015	68,736
2016	68,736
2017	68,736
Thereafter	37,378
Total minimum lease payments	381,058
Less: amount representing interest	(30,467)
Present value of future minimum lease payments	350,591
Less: current portion	59,007
Long-term portion	$291,584

Derivative Financial Instrument – Interest Rate Swap

The Company had an interest rate swap agreement to hedge the interest rate risk associated with variable rate debt held with a financing institution that matured April 25, 2012. As of June 26, 2011, the interest rate swap had a total notional amount of $15,750,720.

The interest rate swap matured in April 2012. As of June 26, 2011, the interest rate swap had a fixed interest rate of 4.00%. The Company paid the counterparty interest at the fixed rate as noted and the counterparty paid the Company interest at a variable rate equal to the one month LIBOR (0.19% as of June 26, 2011).

As of June 26, 2011, the fair value of the interest rate swap represented a liability of $437,349.

Lease Commitments

The Company leases its main operating facility. This lease is accounted for as an operating lease. Lease expense is approximately $229,000 per annum through August 2016.

Additionally, the Company leases delivery vehicles and refrigeration units that are accounted for as operating leases. The delivery vehicles were being leased on a month-to-month basis and require monthly payments ranging from approximately $7,600 to $10,600. Certain of these vehicle leases expired in January 2012 and the leases were terminated. Certain other leases were continued on a month-to-month basis. The refrigeration units annual lease commitments are approximately $32,400 as of June 24, 2012, which is payable in monthly installments. The refrigeration unit leases expire in February 2016. The Company is also charged for mileage and is responsible for all operating expenses of the vehicles.

Future annual minimum lease commitments as of June 24, 2012, are as follows:

2013	$ 272,000
2014	272,000
2015	272,000
2016	250,500
2017	39,900
	$1,106,400

The Company's lease expense, including mileage charges on the delivery vehicles, for the periods ended June 24, 2012 and June 26, 2011, was approximately $157,000 and $205,000, respectively.

Retirement Plan

The Company maintains a qualified profit sharing retirement plan with deferred compensation 401(k) provisions. All full-time employees with one year of continuous service with the Company are eligible to participate in the plan. The Company's contributions, as determined by the Board of Directors, are discretionary and are limited to 25% of an eligible employee's annual salary. Retirement plan expenses were approximately $329,000 and $260,000 for the periods ended June 24, 2012 and June 26, 2011, respectively.

Related Party Transactions

The Company has entered into a management agreement with a related entity in which the Company will pay an annual fee in exchange for financial and management consulting services. Management fees for the periods ended June 24, 2012 and June 26, 2011, were approximately $356,000 and $264,000, respectively.

Concentration of Risk

The Company's largest customer, a restaurant group, accounted for 13% net sales for the periods ended June 24, 2012 and June 26, 2011.

Subsequent Events

The Company evaluated subsequent events through October 11, 2012, the date the financial statements were available to be issued.

In August 2012, the Company sold 100% of the member's units to two wholly owned subsidiaries of The Chef's Warehouse, Inc.

Exhibit 99.4

The Chefs' Warehouse, Inc.

Unaudited Pro Forma Condensed Combined Financial Information

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION RELATING TO THE PURCHASE

The unaudited pro forma condensed combined financial information has been prepared using the purchase method of accounting, giving effect to the purchase of Michael's Finer Meats, LLC ("Michael's") by The Chefs' Warehouse, Inc. (the "Company", "we", or "us") which was completed on August 10, 2012 (the "purchase"). The unaudited pro forma condensed combined balance sheet combines the historical financial information of the Company and Michael's as of June 29, 2012, and assumes that the purchase was completed on that date. The unaudited pro forma condensed combined statements of operations for the year ended December 30, 2011 and the twenty-six weeks ended June 29, 2012 give effect to the purchase as if the purchase had been completed on December 24, 2010. The unaudited pro forma condensed combined financial information is presented for illustrative purposes only and is not necessarily indicative of the results of operations or financial condition of the combined company had the purchase been completed on the dates described above, nor is it necessarily indicative of the future results of operations or financial position of the combined company.

The pro forma financial information includes adjustments to record assets and liabilities of Michael's at their estimated respective fair values based on available information and to give effect to the financing for the purchase and related transactions. The pro forma adjustments included herein are subject to change depending on changes in the components of assets and liabilities and as additional analyses are performed. The final allocation of the purchase price of Michael's will be determined after completion of a thorough analysis to determine the fair value of Michael's tangible and identifiable intangible assets and liabilities as of the date the purchase was completed. Increases or decreases in the estimated fair values of the net assets as compared with the information shown in the unaudited pro forma condensed combined financial information may change the amount of the purchase price allocated to goodwill and other assets and liabilities, and may impact the Company's statement of operations in future periods. Any changes to Michael's members' equity, including results of operations from June 29, 2012, through the date the purchase was completed, will also change the purchase price allocation, which may include the recording of a higher or lower amount of goodwill. The final adjustments may be materially different from the unaudited pro forma adjustments presented herein.

The Company anticipates that the purchase will provide the combined company with financial benefits that included increased sales, additional customers, expanded geographic reach and enhanced capabilities in the center-of-the-plate protein category. The unaudited pro forma condensed combined financial information, while helpful in illustrating the financial characteristics of the combined company under one set of assumptions, does not reflect any cost savings from operating efficiencies, synergies or restructurings that could result from the purchase. Additionally, the unaudited pro forma condensed combined financial information does not reflect additional revenue opportunities following the purchase and does not attempt to predict or suggest future results.

The unaudited pro forma condensed combined financial information has been derived from and should be read in conjunction with the historical consolidated financial statements and the related notes of the Company and Michael's.

The unaudited pro forma stockholders' equity and net loss are qualified by the statements set forth under this caption and should not be considered indicative of the market value of the Company's common stock or the actual or future results of operations of the Company for any period. Actual results may be materially different from the pro forma information presented.

Unaudited Pro Forma Condensed Combined Balance Sheet as of June 29, 2012 (in thousands)

	Chefs' historical	Michael's historical	Pro forma adjustments	Note	Pro forma combined
ASSETS					
Cash and cash equivalents	$ 2,436	$ 2,562	$ (2,562)	4a	$ 2,436
Accounts receivable, net	44,189	7,209	—		51,398
Inventories, net	27,419	8,852	—		36,271
Deferred taxes, net	1,453	—	—		1,453
Prepaid expenses and other assets	3,879	—	—		3,879
Total current assets	**79,376**	**18,623**	**(2,562)**		**95,437**
Restricted cash	11,002	—	—		11,002
Equipment and leasehold improvements, net	6,340	2,275	426	4c	9,041
Software costs, net	428	—	—		428
Goodwill	30,780	30,485	(17,993)	4d	43,272
Intangible assets, net	11,476	—	26,282	4d	37,758
Deferred taxes, net	978	—	—		978
Other assets	2,815	965	(835)	4b	2,945
Total assets	**$143,195**	**$ 52,348**	**$ 5,318**		**$200,861**
LIABILITIES AND STOCKHOLDERS' EQUITY					
Accounts payable	$ 32,754	$ 2,301	$ —		$ 35,055
Accrued liabilities	2,632	360	—		2,992
Accrued compensation	2,895	388	—		3,283
Current portion of long term debt	4,612	5,622	(5,563)	4e	4,671
Total current liabilities	**42,893**	**8,671**	**(5,563)**		**46,001**
Long-term debt, net of current portion	68,254	11,862	42,696	4e	122,812
Other liabilities and deferred credits	1,028	—	—		1,028
Total liabilities	**$112,175**	**$ 20,533**	**$ 37,133**		**$169,841**
Common stock	209	—	—		209
Additional paid-in capital	20,164	—	—		20,164
Members equity	—	31,815	(31,815)	4f	—
Retained earnings	10,647	—	—		10,647
Total stockholders' equity	**31,020**	**31,815**	**(31,815)**		**31,020**
Total liabilities and stockholders' equity	**$143,195**	**$ 52,348**	**$ 5,318**		**$200,861**

See accompanying notes to unaudited pro forma condensed combined financial information.

Unaudited Pro Forma Condensed Combined Statement of Operations for the Twenty-Six Weeks Ended June 29, 2012 (in thousands, except per share data)

	Chefs' historical	Michael's historical	Pro forma adjustments	Note	Pro forma combined
Net revenues	$ 212,894	$42,583	$ —		$ 255,477
Cost of sales	156,374	32,353	—		188,727
Gross profit	56,520	10,230	—		66,750
Operating expenses	42,945	7,310	635	5a	50,890
Operating income	13,575	2,920	(635)		15,860
Interest expense	1,444	807	148	5b	2,399
Gain on fluctuation of interest rate swap	—	(159)	159	5c	—
Income before income taxes	12,131	2,272	(942)		13,461
Provision for income taxes	5,039	—	553	5d	5,592
Net income	7,092	2,272	(1,495)		7,869
Income from continuing operations per share					
Basic	$ 0.35	$ —	—		$ 0.38
Diluted	0.34	—	—		0.38
Weighted-average common shares outstanding					
Basic	20,526,293	—	—		20,526,293
Diluted	20,876,995	—	—		20,876,995

See accompanying notes to unaudited pro forma condensed combined financial information.

Unaudited Pro Forma Condensed Combined Statement of Operations for the Year Ended December 30, 2011 (in thousands, except per share data)

	Chefs' historical	Michael's historical	Pro forma adjustments	Note	Pro forma combined
Net revenues	$ 400,632	$81,334	$ —		$ 481,966
Cost of sales	294,698	62,165	—		356,863
Gross profit	105,934	19,169	—		125,103
Operating expenses	78,138	13,920	1,512	5a	93,570
Operating income	27,796	5,249	(1,512)		31,533
Interest expense	14,570	1,989	(50)	5b	16,509
Gain on fluctuation of interest rate swap	(81)	(588)	588	5c	(81)
Loss on sale of assets	6	—	—		6
Income before income taxes	13,301	3,848	(2,050)		15,099
Provision for income taxes	5,603	—	757	5d	6,360
Net income	7,698	3,848	(2,807)		8,739
Income from continuing operations per share					
Basic	$ 0.44	$ —	—		$ 0.50
Diluted	0.43	—	—		0.48
Weighted-average common shares outstanding					
Basic	17,591,376	—	—		17,591,376
Diluted	18,031,651	—	—		18,031,651

See accompanying notes to unaudited pro forma condensed combined financial information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION (in thousands)

1 Description of the transaction

On August 10, 2012, two wholly owned subsidiaries of the Company entered into a securities purchase agreement (the “purchase agreement”) pursuant to which the subsidiaries acquired 100% of the equity securities of Michael’s for approximately $54,267 subject to customary post-closing working capital adjustments. The purchase was funded with borrowings under the Company’s revolving credit facility.

2 Basis of preparation

The unaudited pro forma condensed combined financial information has been derived from the historical financial information of the Company and Michael’s and was prepared using the acquisition method of accounting in accordance with the Financial Accounting Standards Board’s Accounting Standards Codification (“ASC”) 805, Business Combinations, and uses the fair value concepts defined in ASC 820, Fair Value Measurements and Disclosures. ASC 805 requires, among other things, that most assets acquired and liabilities assumed be recognized at their fair values as of the purchase date. In addition, ASC 805 establishes that the consideration transferred be measured at the closing date of the purchase at the then-current market price. The pro forma adjustments are preliminary and have been made solely for the purpose of providing unaudited pro forma condensed combined financial information. the Company anticipates that the values assigned to the assets acquired and liabilities assumed will be finalized during the measurement period following the August 10, 2012 closing date.

The unaudited pro forma condensed combined financial information does not reflect any cost savings from operating efficiencies, synergies or restructurings that could result from the purchase. Additionally, the unaudited pro forma condensed combined financial information does not reflect additional revenue opportunities following the purchase.

3 Purchase accounting

The following is a preliminary estimate of the assets acquired and the liabilities assumed by The Company in the purchase, reconciled to the estimate of consideration transferred:

Purchase Consideration	$54,267
Recognized amounts of identifiable assets acquired and liabilities assumed:	
Accounts receivable, net	$ 7,209
Inventories, net	8,852
Equipment and leasehold improvements, net	2,701
Other assets	130
Accounts payable	(2,301)
Accrued liabilities	(360)
Accrued compensation	(388)
Capital lease obligation	(350)
Identified intangible assets	26,282
Net recognized amounts of identifiable assets acquired	$41,775
Goodwill	$12,492

a) Intangible assets: As of the effective date of the purchase, intangible assets are required to be measured at fair value and these acquired assets could include assets that are not intended to be used or sold or that are intended to be used in a manner other than their highest and best use. For purposes of the unaudited pro forma condensed combined financial information, the Company assumed that all assets will be used in a manner that represents their highest and best use from a market participant's perspective. The following reflects the estimated fair values and useful lives of the significant intangible assets identified based on the Company's preliminary purchase accounting assessments:

	Estimated fair value (in millions)	Estimated useful life (in years)
Customer relationships	$ 11,741	10
Trade names and trademarks	12,724	12-20
Covenants not-to-compete	1,817	5
Total	**$ 26,282**	

The fair value of customer relationships has been estimated using an income approach, excess earnings method, based on cash flow projections. In this method, the fair value of the asset reflects the present value of the stream of net cash flows that will be generated by the asset over the projection period. The net cash flow is the net sales attributable to the existing customer relationships for products that were available to the customers as of the acquisition date, less cost of goods sold, operating expenses, and charges for the use of other assets. The fair value of Michael's trade names and associated trademarks has been estimated using an income-based methodology referred to as the relief-from-royalty method. This method makes use of market participant assumptions regarding the estimated future intended use of these assets, the hypothetical royalty payments that a market participant would be required to pay if it did not already own these assets, and a discount rate reflecting the risks inherent in the income generation of these assets. The fair value of covenants not-to-compete has been estimated with consideration to the detrimental impact of competition that would arise if these covenants were not in place, adjusted for an estimated probability that such competition would arise.

At this time, the Company estimates of the fair values of intangible assets are still subject to considerable uncertainty, as substantial amounts of Michael's data must be thoroughly analyzed before more precise valuations can be determined. The Company anticipates that these analyses will be completed during the measurement period following the closing date.

For each 1% change in the valuation of the underlying definite lived intangible assets, we estimate that annual amortization expense would increase or decrease by approximately $22, assuming the useful lives reflected in the table above. To the extent that the useful lives of the underlying definite lived intangible assets were to increase or decrease by one year, we estimate that our annual amortization expense would decrease or increase by approximately $198 or $255, respectively.

b) Property and equipment: As of the effective date of the purchase all property and equipment are required to be measured at fair value. The acquired assets can include assets that are intended to be used in a manner other than their highest and best use. For purposes of the pro forma condensed combined financial information, the Company assumed an in-use premise for all property and equipment in its estimation of fair value. This estimation was determined using cost-based and market-based appraisal methodologies considering the costs associated with the historical purchase of the property and equipment, market prices for similar assets, and estimates of the property and equipment's age, economic life, and other relevant characteristics. At this time, the Company has not completed the analysis required to be able to estimate all inputs required to perform the fair value estimates with certainty. The Company anticipates that these analyses will be completed during the measurement period following the closing date. The estimated remaining weighted-average useful lives of the underlying property and equipment are estimated to be 5 years.

For each 1% change in the valuation of the underlying depreciable property and equipment, we estimate that annual depreciation and amortization expense would increase or decrease by $5, assuming a weighted-average useful life of 5 years. To the extent that the useful lives of all the underlying depreciable property and equipment were to increase or decrease by one year, we estimate that annual depreciation and expense would decrease or increase by approximately $90 or $135, respectively.

c) Other long-term assets/deferred financing costs: As of the effective date of the purchase, deferred financing costs were written off as all debt of Michael's, with the exception of certain vehicle capital lease obligations, was paid off.

d) Long-term debt: As of the effective date of the purchase, all of Michael's debt, with the exception of certain vehicle capital lease obligations were repaid. The transaction was financed with funds drawn from the Company's revolving credit facilities. The Company used an interest rate of 3.5% to estimate interest expense on these borrowings. For each one eight percent increase or decrease in the interest rate on our revolving credit facility, we estimate that annual interest expense would increase or decrease by approximately $68.

f) Goodwill: Goodwill is calculated as the difference between the acquisition date fair value of the estimated consideration paid and the values assigned to the assets acquired and liabilities assumed. Goodwill is not amortized but is generally subject to an impairment test annually or more frequently if an event or circumstance indicates that an impairment loss may have been incurred. The level of goodwill expected to result from the purchase is primarily reflective of Michael's going-concern value, the value of Michael's assembled workforce, new customer relationships expected to arise from the purchase, and operational synergies that the Company expects to achieve that would not be available to other market participants.

The premium in the purchase price paid by the Company for the acquisition of Michael's reflects the creation of a leading specialty food distributor with a more attractive business mix, greater scale and enhanced growth prospects.

4 Pro forma balance sheet adjustments

a. To record disbursement of Michael's cash to its members.

b. To write-off debt issuance costs of Michael's.

c. Reflects the step-up in basis of Michael's property and equipment.

d. Reflects removal of Michael's historical goodwill and recording of intangible assets for this transaction.

e. Reflects repayment of Michael's debt totaling $17,134 and drawdown of $54,267 on the Company's revolving credit facility to pay for the Michael's acquisition.

f. To record elimination of Michael's historical equity.

5 Pro forma statement of operations adjustments

a. For the 26 weeks ended June 29, 2012, represents the removal of Michael's historical depreciation and amortization of $366, the removal of $356 of private equity management fees, the addition of $270 of depreciation expense on the estimated value of Michael's assets and $1,087 of new amortization for the intangible assets. For the year ended December 30, 2011, represents the removal of Michael's historical depreciation and amortization of $650, the removal of $552 of private equity management fees, the addition of $540 of depreciation expense on the estimated value of Michael's assets and $2,174 of new amortization for the intangible assets.

b. For the 26 weeks ended June 29, 2012, represents the removal of $802 of interest expense on Michael's debt that was paid off at closing offset by $950 of interest incurred by the Company as a result of financing the transaction with borrowings under its revolving credit facility. For the year ended December 30, 2011, represents the removal of $1,949 of interest expense on Michael's debt that was paid off at closing offset by $1,899 of interest incurred by the Company as a result of financing the transaction with borrowings under its revolving credit facility.

c. Represents the elimination of the gain on Michael's swap agreement.

d. To adjust the combined effective tax rate to the Company's effective tax rate.