

UNITED NATURAL FOODS INC
Form 4
September 11, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPINNER STEVEN

2. Issuer Name and Ticker or Trading Symbol
UNITED NATURAL FOODS INC
[UNFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O UNITED NATURAL FOODS, INC., 313 IRON HORSE WAY

09/09/2014

President and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PROVIDENCE, RI 02908

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	09/09/2014		D ⁽¹⁾	2,833 D \$ 0	113,979	D	
Common Stock	09/09/2014		F ⁽²⁾	7,042 D \$ 64.69	106,937	D	
Common Stock	09/10/2014		M	5,918 A \$ 0 ⁽³⁾	112,855	D	
Common Stock	09/10/2014		F ⁽⁴⁾	2,838 D \$ 64.54	110,017	D	
Common Stock					5,693	I	See footnote

(5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Unit (6)	\$ 0	09/10/2014		M	5,918	(7) (7)	Common Stock	5,918

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPINNER STEVEN C/O UNITED NATURAL FOODS, INC. 313 IRON HORSE WAY PROVIDENCE, RI 02908	X		President and CEO	

Signatures

Lisa N'Chonon, Power-of-Attorney,
in fact 09/11/2014

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On September 9, 2014, the Compensation Committee of the Board of Directors of United Natural Foods, Inc. ("the Company") reviewed the Company's earnings before interest and taxes and return on invested capital for August 4, 2013 through August 2, 2014 (the "Performance Period") in comparison to performance targets for the 22,229 shares awarded on September 16, 2013, which could range from 0% to 200%. After reviewing the Company's financial performance in comparison to the performance

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targets, the Compensation Committee approved the vesting of 19,396 of the performance shares and the resulting issuance of 19,396 shares of the Company's Common Stock to the reporting person, both of which were effective as of the date of the approval of vesting by the Compensation Committee. The reporting person previously reported the award of 22,229 shares constituting the targeted award.

- (2) Following the Compensation Committee's determination regarding the vesting of the performance shares in footnote 1, the Company retained 7,042 shares of the shares issuable to the reporting person to satisfy the related tax withholding obligations based on the Company's closing stock price on the date of approval of vesting by the Compensation Committee.
- (3) Restricted stock units convert into common stock on a one-for-one basis. Accordingly, there was no purchase price paid by the reporting person.
- (4) On September 10, 2014 5,918 shares of United Natural Foods, Inc. (the "Company") restricted stock units vested. The Company retained 2,838 shares on that date to satisfy certain tax withholding obligations in connection with the vesting.
- (5) Includes 593 shares of common stock allocated to the reporting person under the United Natural Foods, Inc. Employee Stock Ownership Plan as well as 1,700 shares held by a daughter(1) of the reporting person, 1,700 shares held by a daughter(2) of the reporting person, and 1,700 shares held by the brother of the reporting person, as custodian for a daughter(3) of the reporting person as of September 9, 2014.
- (6) Each restricted stock unit represents the right to receive one share of United Natural Foods, Inc. common stock upon vesting in accordance with the terms of the reporting person's restricted stock unit award.
- (7) The restricted stock units vest in four equal annual installments beginning on the first anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.