

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

GREAT ATLANTIC & PACIFIC TEA CO INC
Form 10-K/A
April 10, 2008

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

FORM 10-K/A

(Amendment No. 1)

(Mark One)

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

For the fiscal year ended February 24, 2007

OR

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

For the transition period from to

Commission file number 1-4141

THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC.
(Exact name of registrant as specified in its charter)

Maryland

13-1890974

(State or other jurisdiction of
incorporation or organization)

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

2 Paragon Drive
Montvale, New Jersey 07645
(Address of principal executive offices)

Registrant's telephone number, including area code: 201-573-9700

Securities registered pursuant to Section 12 (b) of the Act:

Title of each class

Name of each exchange on w

Common Stock - \$1 par value
7.75% Notes, due April 15, 2007
9.125% Senior Notes, due December 15, 2011
9.375% Notes, due August 1, 2039

New York Stock Exchange
New York Stock Exchange
New York Stock Exchange
New York Stock Exchange

Securities registered pursuant to Section 12 (g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

issuer, as defined by Rule 405 of the Securities Act. Yes [] No [X]

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes [] No [X]

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 [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ___ Accelerated filer X Non-accelerated filer ___

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12b-2). Yes [] No [X]

The aggregate market value of the voting stock held by non-affiliates of the Registrant as of the close of business on September 9, 2006, the registrant's most recently completed second fiscal quarter, was \$446,258,519.

The number of shares of common stock outstanding as of the close of business on April 23, 2007 was 41,796,066.

DOCUMENTS INCORPORATED BY REFERENCE

The information required by Part I, Items 1 and 3, and Part II, Items 5, 6, 7, 7A, 8 and 9A are incorporated by reference from the Registrant's Fiscal 2006 Annual Report to Stockholders, as revised, with respect to Part II, Items 6, 7 and 8 by the Registrant's Current Report on Form 8-K, dated October 24, 2007. The information required by Part III, Items 10, 11, 12, 13, and 14 are incorporated by reference from the Registrant's Proxy Statement for the 2007 Annual Meeting of Stockholders.

EXPLANATORY NOTE

The Great Atlantic & Pacific Tea Company, Inc. ("the Company") is filing this amendment to its Annual Report on Form 10-K for the year ended February 24, 2007, initially filed on April 25, 2007, to amend Exhibit 99.2 to such Annual Report on Form 10-K to add the conformed signature of Ernst & Young LLP to its report, dated November 3, 2006, except as to note 22 which is dated March 23, 2007, relating to the consolidated financial statements of METRO Inc. as at September 30, 2006 and for the year then ended.

Except as described above, no other amendments are being made to the Annual Report, filed on April 25, 2007. This Form 10-K/A does not reflect events occurring after the April 25, 2007 filing of our Annual Report or modify or update the disclosures contained in the Annual Report in any way other than as

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

required to include such conformed signature as described above.

ITEM 15 - Exhibits and Financial Statement Schedules

(a) Documents filed as part of this report:

- 1) **Financial Statements:** The following Consolidated Financial Statements, related Notes and Report of Independent Registered Public Accounting Firm are included in the Annual Report and are incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K, dated October 24, 2007.

Consolidated Statements of Operations
Consolidated Statements of Stockholders' Equity and
Comprehensive Income (Loss)
Consolidated Balance Sheets
Consolidated Statements of Cash Flows
Notes to Consolidated Financial Statements
Report of Independent Registered Public Accounting Firm

2) Financial Statement Schedule:

Schedule	II Valuation and Qualifying Accounts and Reserves (incorporated herein by reference to the like-numbered financial statement schedule filed with the Company's Annual Report on Form 10-K filed on April 25, 2007)
----------	--

All other schedules are omitted because they are not required or do not apply, or the required information is included elsewhere in the Consolidated Financial Statements or Notes thereto.

3) Exhibits:

The following are filed as Exhibits to this Report:

EXHIBIT NO.	DESCRIPTION
2.1	Stock Purchase Agreement, dated as of July 19, 2005, by and among the Company, A&P Luxembourg S.a.r.l., Metro Inc. and 4296711 Canada Inc. (incorporated herein by reference to Exhibit 2.1 to Form 8-K filed on July 22, 2005)
3.1	Articles of Incorporation of The Great Atlantic & Pacific Tea Company, Inc., as amended through July 1987 (incorporated herein by reference to Exhibit 3(a) to Form 10-K filed on May 27, 1988)
3.2	By-Laws of The Great Atlantic & Pacific Tea Company, Inc., as amended and restated through October 6, 2005 (incorporated herein by reference to Exhibit 3.1 to Form 8-K filed on October 11, 2005)
4.1	Indenture, dated as of January 1, 1991 between the Company and JPMorgan Chase Bank (formerly The Chase Manhattan Bank as successor by merger to Manufacturers Hanover Trust Company), as trustee (the "Indenture") (incorporated herein by

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

reference to Exhibit 4.1 to Form 8-K)

- 4.2 First Supplemental Indenture, dated as of December 4, 2001, to the Indenture, dated as of January 1, 1991 between our Company and JPMorgan Chase Bank, relating to the 7.70% Senior Notes due 2004 (incorporated herein by reference to Exhibit 4.1 to Form 8-K filed on December 4, 2001)
- 4.3 Second Supplemental Indenture, dated as of December 20, 2001, to the Indenture between our Company and JPMorgan Chase Bank, relating to the 9 (1)/8% Senior Notes due 2011 (incorporated herein by reference to Exhibit 4.1 to Form 8-K filed on December 20, 2001)
- 4.4 Successor Bond Trustee (incorporated herein by reference to Exhibit 4.4 to Form 10-K filed on May 9, 2003)
- 4.5 Third Supplemental Indenture, dated as of August 23, 2005, to the Indenture between the Company and Wilmington Trust Company (as successor to JPMorgan Chase Bank) (incorporated herein by reference to Exhibit 4.1 to Form 8-K filed on August 23, 2005)
- 4.6 Fourth Supplemental Indenture, dated as of August 23, 2005, to the Indenture between the Company and Wilmington Trust Company (as successor to JPMorgan Chase Bank) (incorporated herein by reference to Exhibit 4.2 to Form 8-K filed on August 23, 2005)
- 4.7 Credit Agreement dated as of November 15, 2005 between the Company and Bank of America, N.A. as Administrative Agent and Collateral Agent, JPMorgan Chase Bank, N.A. as Syndication Agent, Wachovia Bank, National Association as Documentation Agent and Banc of America Securities LLC as Lead Arranger ("Credit Agreement") (incorporated herein by reference to Exhibit 4.1 to Form 8-K filed on November 18, 2005 and Item 8.01 to Form 8-K filed April 10, 2006)
- 4.8 First amendment to Credit Agreement dated March 13, 2006 (incorporated herein by reference to Exhibit 4.8 to the Annual Report on Form 10-K filed on April 25, 2007)
- 4.9 Second amendment to Credit Agreement dated November 10, 2006 (incorporated herein by reference to Exhibit 4.9 to the Annual Report on Form 10-K filed on April 25, 2007)
- 10.1 Executive Employment Agreement, made and entered into as of the 15th day of August, 2005, by and between the Company and Mr. Eric Claus (incorporated herein by reference to Exhibit 10.1 to Form 8-K filed on September 9, 2005) and a

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

- technical amendment (incorporated herein by reference to Exhibit 10.1 to Form 10-K filed on May 9, 2006)
- 10.2 Employment Agreement, made and entered into as of the 1st day of November, 2000, by and between the Company and William P. Costantini ("Costantini Agreement") (incorporated herein by reference to Exhibit 10 to Form 10-Q filed on January 16, 2001)
- 10.3 Amendment to Costantini Agreement dated April 30, 2002 (incorporated herein by reference to Exhibit 10.7 to Form 10-K filed on July 5, 2002)
- 10.4 Confidential Separation and Release Agreement by and between William P. Costantini and The Great Atlantic & Pacific Tea Company, Inc. dated November 4, 2004 (incorporated herein by reference to Exhibit 10.4 to Form 10-Q filed on January 7, 2005)
- 10.5 Employment Agreement, made and entered into as of the 16th day of June, 2003, by and between our Company and Brenda Galgano (incorporated herein by reference to Exhibit 10.9 to Form 10-Q filed on October 17, 2003)
- 10.6 Employment Agreement, made and entered into as of the 24th day of February, 2002, by and between our Company and Mitchell P. Goldstein (incorporated herein by reference to Exhibit 10.8 to Form 10-K filed on July 5, 2002)
- 10.7 Letter Agreement dated September 6, 2005, between Mitchell P. Goldstein and our Company (incorporated herein by reference to Exhibit 10.2 to Form 8-K filed on September 9, 2005)
- 10.8 Employment Agreement, made and entered into as of the 2nd day of October, 2002, by and between our Company and Peter Jueptner ("Jueptner Agreement") (incorporated herein by reference to Exhibit 10.26 to Form 10-Q filed on October 22, 2002)
- 10.9 Amendment to Jueptner Agreement dated November 10, 2004 (incorporated herein by reference to Exhibit 10.8 to Form 10-K filed on May 10, 2005)
- 10.10 Offer Letter dated the 18th day of September 2002, by and between our Company and Peter Jueptner (incorporated herein by reference to Exhibit 10.10 to Form 10-Q filed on January 10, 2003)
- 10.11 Employment Agreement, made and entered into as of the 14th day of May, 2001, by and between our Company and John E. Metzger, as amended February 14, 2002 ("Metzger Agreement") (incorporated

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

- herein by reference to Exhibit 10.13 to Form 10-K filed on July 5, 2002)
- 10.12 Amendment to John E. Metzger Agreement dated October 25, 2004 (incorporated herein by reference to Exhibit 10.12 to Form 10-K filed on May 10, 2005)
- 10.13 Employment Agreement, made and entered into as of the 25th day of January, 2006, by and between our Company and Jennifer MacLeod (incorporated herein by reference to Exhibit 10.13 to Form 10-K filed on May 9, 2006)
- 10.14 Employment Agreement, made and entered into as of the 1st day of March 2005, by and between our Company and William J. Moss (incorporated herein by reference to Exhibit 10.13 to Form 10-K filed on May 10, 2005)
- 10.15 Employment Agreement, made and entered into as of the 11th day of December, 2006, by and between our Company and Rebecca Philbert, and Offer Letter dated the 11th day of December, 2006 (incorporated herein by reference to Exhibit 10.15 to the Annual Report on Form 10-K filed on April 25, 2007)
- 10.16 Employment Agreement, made and entered into as of the 28th day of October, 2002, by and between our Company and Brian Piwek, and Offer Letter dated the 23rd day of October, 2002 ("Piwek Agreement") (incorporated herein by reference to Exhibit 10.14 to Form 10-Q filed on January 10, 2003)
- 10.17 Amendment to Brian Piwek Agreement dated February 4, 2005 (incorporated herein by reference to Exhibit 10.15 to Form 10-K filed on May 10, 2005)
- 10.18 Employment Agreement, made and entered into as of the 4th day of January 2006, by and between our Company and Melissa E. Sungela (incorporated herein by reference to Exhibit 10.17 to Form 10-Q filed on January 6, 2006)
- 10.19 Employment Agreement, made and entered into as of the 12th day of September 2005, by and between our Company and Paul Wiseman (incorporated herein by reference to Exhibit 10.17 to Form 10-Q filed on October 18, 2005)
- 10.20 Employment Agreement, made and entered into as of the 2nd day of December 2004, by and between our Company and Allan Richards (incorporated herein by reference to Exhibit 10.18 to Form 10-Q filed on October 18, 2005)
- 10.21 Employment Agreement, made and entered into as of the 2nd day of December 2004, by and between our Company and Stephen Slade (incorporated herein by

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

- reference to Exhibit 10.19 to Form 10-Q filed on October 18, 2005)
- 10.22 Supplemental Executive Retirement Plan effective as of September 1, 1997 (incorporated herein by reference to Exhibit 10.B to Form 10-K filed on May 27, 1998)
- 10.23 Supplemental Retirement and Benefit Restoration Plan effective as of January 1, 2001 (incorporated herein by reference to Exhibit 10(j) to Form 10-K filed on May 23, 2001)
- 10.24 1994 Stock Option Plan (incorporated herein by reference to Exhibit 10(e) to Form 10-K filed on May 24, 1995)
- 10.25 1998 Long Term Incentive and Share Award Plan (incorporated herein by reference to Exhibit 10(k) to Form 10-K filed on May 19, 1999, to Appendix B to the Proxy Statement dated May 27, 2005 and to Appendix B to the Proxy Statement dated May 25, 2006)
- 10.26 Form of Stock Option Grant (incorporated herein by reference to Exhibit 10.20 to Form 10-K filed on May 10, 2005)
- 10.27 Description of 2005 Turnaround Incentive Compensation Program (incorporated herein by reference to Exhibit 10.21 to Form 10-K filed on May 10, 2005)
- 10.28 Form of Restricted Share Unit Award Agreement (incorporated herein by reference to Exhibit 10.22 to Form 10-K filed on May 10, 2005)
- 10.29 Description of 2006 Long Term Incentive Plan (incorporated herein by reference to Exhibit 10.28 to Form 10-Q filed on July 21, 2006)
- 10.30 Form of 2006 Restricted Share Unit Award Agreement (incorporated herein by reference to Exhibit 10.29 to Form 10-Q filed on July 21, 2006)
- 10.31 1994 Stock Option Plan for Non-Employee Directors (incorporated herein by reference to Exhibit 10(f) to Form 10-K filed on May 24, 1995)
- 10.32 2004 Non-Employee Director Compensation effective as of July 14, 2004 (incorporated herein by reference to Exhibit 10.15 to Form 10-Q filed on July 29, 2004 and to Appendix C to the Proxy Statement dated May 25, 2006)
- 10.33 Description of Management Incentive Plan (incorporated herein by reference to Exhibit 10.30 to Form 10-K filed on May 9, 2006)
- 10.34 Asset Purchase Agreement, dated as of June 27, 2005, by and between the Company, Ocean

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

- Logistics LLC and C&S Wholesale Grocers, Inc. (incorporated herein by reference to Exhibit 10.38 to Form 10-Q filed on October 18, 2005)
- 10.35 Supply Agreement, dated as of June 27, 2005, by and between the Company and C&S Wholesale Grocers, Inc. (incorporated herein by reference to Exhibit 10.39 to Form 10-Q filed on October 18, 2005)
- 10.36 Information Technology Transition Services Agreement by and between The Great Atlantic and Pacific Tea Company, Limited ("A&P Canada") and Metro, Inc. entered into on August 15, 2005 (incorporated herein by reference to Exhibit 10.40 to Form 10-Q filed on October 18, 2005)
- 10.37 Investor Agreement by and between A&P Luxembourg S.a.r.l., a wholly owned subsidiary of the Company, and Metro, Inc. entered into on August 15, 2005 (incorporated herein by reference to Exhibit 10.41 to Form 10-Q filed on October 18, 2005)
- 10.38 Letter of Credit Agreement, dated as of October 14, 2005 between the Company and Bank of America, N.A., as Issuing Bank, ("Letter of Credit Agreement") (incorporated herein by reference to Exhibit 10.42 to Form 10-Q filed on October 18, 2005)
- 10.39 First amendment to Letter of Credit Agreement, dated October 13, 2006 (incorporated herein by reference to Exhibit 10.39 to the Annual Report on Form 10-K filed on April 25, 2007)
- 10.40 Second amendment to Letter of Credit Agreement, dated November 10, 2006 (incorporated herein by reference to Exhibit 10.40 to the Annual Report on Form 10-K filed on April 25, 2007)
- 10.41 Entry into a Material Definitive Agreement, dated as of March 4, 2007, by and between the Company and Pathmark Stores, Inc. (incorporated herein by reference to Form 8-K and the accompanying exhibits filed on March 6, 2007)
- 13 Fiscal 2006 Annual Report to Stockholders (incorporated herein by reference to Exhibit 99 to the Current Report on Form 8-K dated October 24, 2007)
- 14 Code of Business Conduct and Ethics (incorporated herein by reference to Exhibit 14 to the Annual Report on Form 10-K filed on April 25, 2007)
- 16 Letter on Change in Certifying Accountant

Edgar Filing: GREAT ATLANTIC & PACIFIC TEA CO INC - Form 10-K/A

(incorporated herein by reference to Forms 8-K filed on September 18, 2002 and September 24, 2002, and Form 8-K/A filed on September 24, 2002)

- 18 Preferability Letter Issued by PricewaterhouseCoopers LLP (incorporated herein by reference to Exhibit 18 to Form 10-Q filed on July 29, 2004)
 - 21 Subsidiaries of Registrant (incorporated herein by reference to Exhibit 21 to the Annual Report on Form 10-K filed on April 25, 2007)
 - 23.1 Consent of Independent Registered Public Accounting Firm from PricewaterhouseCoopers LLP (incorporated herein by reference to Exhibit 23.1 to the Current Report on Form 8-K dated October 24, 2007)
 - 23.2 * Consent of Independent Auditors from Ernst & Young LLP, as filed herein
 - 31.1 * Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 , as filed herein
 - 31.2* Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, as filed herein
 - 99.2 * Metro, Inc. September 30, 2006 Consolidated Financial Statements, as filed herein
-

* Filed with the Form 10-K/A, Amendment No. 1

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 thereunto duly authorized.

THE GREAT ATLANTIC & PACIFIC TEA COMPANY, INC.

Dated: April 10, 2008

By: /s/ Melissa E. Sungela

Melissa E. Sungela, Vice President,
Corporate Controller (Chief Accounting Officer)