PLAYTEX INDUSTRIES, INC.
Form 424B2
December 07, 2009

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Note	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)(2)
8.000% Senior Notes due 2016	$ 500,000,000	98.686%	$ 493,430,000	$ 27,533.39

(1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933, as amended.
(2) Paid herewith.

Filed Pursuant to Rule 424(b)(2)
Registration Statement No. 333-152733

Prospectus supplement
(To prospectus dated August 1, 2008)

$500,000,000
8.000% Senior Notes due 2016

We are offering $500,000,000 of our 8.000% Senior Notes due 2016, which we refer to as the notes. The notes will mature on December 15, 2016. We will pay interest on the notes on each June 15 and December 15, beginning on June 15, 2010.

We may redeem some or all of the notes at any time on or after December 15, 2013 at the redemption prices set forth under Description of notes Optional redemption and prior to such date at a make-whole redemption price. We may also redeem up to 35% of the notes prior to December 15, 2012 with cash proceeds we receive from certain equity offerings. If we sell certain assets and do not reinvest the proceeds or repay senior indebtedness or if we experience specific kinds of changes of control, we must offer to repurchase the notes.

The notes will be our senior unsecured obligations and will rank equally in right of payment with all of our existing and future senior unsecured indebtedness and senior in right of payment to all of our future subordinated indebtedness. The notes will be effectively subordinated to any of our existing and future secured debt to the extent of the value of the collateral securing such indebtedness, including all borrowings under our new senior secured credit facilities. The notes will be structurally subordinated to all liabilities of any of our subsidiaries that do not issue guarantees of the notes.

The obligations under the notes will be fully and unconditionally guaranteed by substantially all of our current domestic subsidiaries and by certain of our future restricted subsidiaries. The guarantee of any subsidiary will be released when such entity is no longer a subsidiary of ours (including as a result of a sale of a majority of the capital stock of such entity) if such entity no longer guarantees certain specified indebtedness, or when such entity is designated an unrestricted subsidiary under the terms of the indenture. The guarantees will rank equally in right of payment with the existing and future senior unsecured indebtedness of the guarantors and will rank senior to any future subordinated indebtedness of the guarantors. The guarantees will be effectively subordinated to all existing and future secured indebtedness of the guarantors, including guarantees of our borrowings under our new senior secured credit facilities to the extent of the value of the collateral securing such indebtedness.

Investing in the notes involves risk. See Risk factors beginning on page S-11 of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Price to public[1]	**Underwriting discounts and commissions**	**Proceeds, before expenses, to Hanesbrands Inc.**
Per note	98.686%	2.250%	96.436%
Total	$493,430,000	$11,250,000	$482,180,000

(1) Plus accrued interest, if any, from December 10, 2009.

The notes will not be listed on a securities exchange. Currently, there is no public market for the notes.

The underwriters expect to deliver the notes on or about December 10, 2009 in book-entry form through The Depository Trust Company for the account of its participants, including Clearstream Banking société anonyme and Euroclear Bank S.A./N.V.

Joint book-running managers

J.P. Morgan **BofA Merrill Lynch** **HSBC** **Goldman, Sachs & Co.**

Co-managers

Barclays Capital **BB&T Capital Markets** **PNC Capital Markets** **RBC Capital Markets**

December 3, 2009

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About this prospectus supplement

This document is in two parts. The first part is the prospectus supplement and the documents incorporated herein, which describes the specific terms of this offering of the notes. The second part is the accompanying prospectus, which gives more general information, some of which may not apply to the notes or this offering. If the information relating to the offering varies between the prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

You should rely only on the information contained in or incorporated by reference into this prospectus supplement, the accompanying prospectus and any related free writing prospectus filed by us with the Securities and Exchange Commission (SEC). We have not, and the underwriters have not, authorized any dealer, salesman or other person to provide you with additional or different information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus supplement and the accompanying prospectus are not an offer to sell or the solicitation of an offer to buy any securities other than the securities to which they relate and are not an offer to sell or a solicitation of an offer to buy securities in any jurisdiction to any person to whom it is unlawful to make an offer or solicitation in that jurisdiction. You should not assume that the information contained in this prospectus supplement is accurate as of any date other than the date on the front cover of this prospectus supplement, or that the information contained in the accompanying prospectus, any document incorporated by reference and any such free writing prospectus is accurate as of any date other than their respective dates, regardless of the time of delivery of this prospectus supplement or any sale of a security. Our business, financial condition, results of operations and prospects may have changed since those dates.

Unless otherwise indicated or the context otherwise requires, all references in this prospectus supplement to we, our, us, the Company or Hanesbrands are to Hanesbrands Inc., a Maryland corporation, and its subsidiaries.

Where you can find more information

We file annual, quarterly and special reports, proxy statements and other information with the SEC. You can inspect, read and copy these reports, proxy statements and other information at the SEC s Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information regarding the operation of the SEC s Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a Web site at www.sec.gov that makes available reports, proxy statements and other information regarding issuers that file electronically.

We make available free of charge at www.hanesbrands.com (in the Investors section) copies of materials we file with, or furnish to, the SEC. By referring to our website and the SEC s website, we do not incorporate such websites or their contents into this prospectus.

The SEC allows us to incorporate by reference information that we file with them, which means that we can disclose important information to you by referring you to documents previously filed with the SEC. The information incorporated by reference is an important part of this prospectus supplement, and the information that we later file with the SEC will automatically update and supersede this information. This prospectus incorporates by reference the documents and reports listed below (other than portions of these documents deemed to be furnished or not deemed to be filed, including the portions of these documents that are

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either (1) described in paragraphs (d)(1), (d)(2), (d)(3) or (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, including any exhibits included with such Items):

our Annual Report on Form 10-K for the fiscal year ended January 3, 2009;

our Quarterly Report on Form 10-Q for the fiscal quarters ended April 4, 2009, July 4, 2009 and October 3, 2009;

our Current Reports on Form 8-K filed on March 16, 2009, April 27, 2009, July 30, 2009, September 21, 2009 and October 28, 2009; and

our Proxy Statement on Schedule 14A filed on March 12, 2009.

We also incorporate by reference the information contained in all other documents we file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) (other than portions of these documents deemed to be furnished or not deemed to be filed, including the portions of these documents that are either (1) described in paragraphs (d)(1), (d)(2), (d)(3) or (e)(5) of Item 407 of Regulation S-K promulgated by the SEC or (2) furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, including any exhibits included with such Items, unless otherwise specifically indicated therein) after the date of this prospectus supplement and prior to the termination of this offering. The information contained in any such document will be considered part of this prospectus supplement from the date the document is filed with the SEC.

Any statement contained in this prospectus supplement or in a document incorporated or deemed to be incorporated by reference in this prospectus supplement will be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus supplement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

We undertake to provide without charge to any person, including any beneficial owner, to whom a copy of this prospectus is delivered, upon oral or written request of such person, a copy of any or all of the documents that have been incorporated by reference in this prospectus supplement, other than exhibits to such other documents (unless such exhibits are specifically incorporated by reference therein). We will furnish any exhibit not specifically incorporated by reference upon the payment of a specified reasonable fee, which fee will be limited to our reasonable expenses in furnishing such exhibit. All requests for such copies should be directed to Corporate Secretary, Hanesbrands Inc., 1000 East Hanes Mill Road, Winston-Salem, North Carolina 27105.

Cautionary statement regarding forward-looking statements

This prospectus supplement, the accompanying prospectus, any related free writing prospectus and the documents incorporated by reference therein include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the Securities Act) and Section 21E of the Exchange Act. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can generally be identified by the use of words such as may, believe, will, expect, project, estimate, intend, anticipate, plan,

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continue or similar expressions. In particular, information appearing under Description of our business, Risk factors and Management s discussion and analysis of financial condition and results of operations includes forward-looking statements. Forward-looking statements inherently involve many risks and uncertainties that could cause actual results to differ materially from those projected in these statements. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is based on the current plans and expectations of our management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. The following include some but not all of the factors that could cause actual results or events to differ materially from those anticipated:

- our ability to execute our consolidation and globalization strategy, including migrating our production and manufacturing operations to lower-cost locations around the world;
- our ability to successfully manage social, political, economic, legal and other conditions affecting our foreign operations and supply chain sources, such as disruption of markets, changes in import and export laws, currency restrictions and currency exchange rate fluctuations;
- current economic conditions;
- consumer spending levels;
- the risk of inflation or deflation;
- financial difficulties experienced by, or loss of or reduction in sales to, any of our top customers or groups of customers;
- gains and losses in the shelf space that our customers devote to our products;
- our debt and debt service requirements that restrict our operating and financial flexibility and impose interest and financing costs;
- the financial ratios that our debt instruments require us to maintain;
- future financial performance, including availability, terms and deployment of capital;
- failure to protect against dramatic changes in the volatile market price of cotton;
- the impact of increases in prices of other materials used in our products and increases in other costs;
- the impact of increases in prices of oil-related materials and other costs such as energy and utility costs;
- our ability to effectively manage our inventory and reduce inventory reserves;
- retailer consolidation and other changes in the apparel essentials industry;
- the highly competitive and evolving nature of the industry in which we compete;
- our ability to keep pace with changing consumer preferences;

our ability to continue to effectively distribute our products through our distribution network as we continue to consolidate our distribution network;

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- our ability to comply with environmental and occupational health and safety laws and regulations;
- costs and adverse publicity from violations of labor or environmental laws by us or our suppliers;
- our ability to attract and retain key personnel;
- new litigation or developments in existing litigation; and
- possible terrorist attacks and ongoing military action in the Middle East and other parts of the world.

There may be other factors that may cause our actual results to differ materially from the forward-looking statements. Our actual results, performance or achievements could differ materially from those expressed in, or implied by, the forward-looking statements. We can give no assurances that any of the events anticipated by the forward-looking statements will occur or, if any of them does, what impact they will have on our results of operations and financial condition. You should carefully read the factors described in the Risk factors section of this prospectus supplement for a description of certain risks that could, among other things, cause our actual results to differ from these forward-looking statements.

All forward-looking statements speak only as of the date of this prospectus supplement and are expressly qualified in their entirety by the cautionary statements included in this prospectus supplement. We undertake no obligation to update or revise forward-looking statements that may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, other than as required by law.

Summary

This summary highlights selected information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents we incorporate by reference. It does not contain all of the information you should consider before making an investment decision. You should read the entire prospectus supplement, the accompanying prospectus, the documents incorporated by reference and the other documents to which we refer for a more complete understanding of our business and this offering. Please read the section entitled Risk factors and additional information contained in our Annual Report on Form 10-K for the year ended January 3, 2009 and our Quarterly Reports on Form 10-Q for the quarters ended October 3, 2009, July 4, 2009 and April 4, 2009 incorporated by reference in this prospectus supplement for more information about important factors you should consider before investing in the notes in this offering.

Our company

We are a consumer goods company with a portfolio of leading apparel brands, including *Hanes*, *Champion*, *C9 by Champion*, *Playtex*, *Bali*, *L eggs*, *Just My Size*, *barely there*, *Wonderbra*, *Stedman*, *Outer Banks*, *Zorba*, *Rinbros* and *Duofold*. We design, manufacture, source and sell a broad range of apparel essentials such as t-shirts, bras, panties, men s underwear, kids underwear, casualwear, activewear, socks and hosiery.

The apparel essentials sector of the apparel industry is characterized by frequently replenished items, such as t-shirts, bras, panties, men s underwear, kids underwear, socks and hosiery. Growth and sales in the apparel essentials industry are not primarily driven by fashion, in contrast to other areas of the broader apparel industry. We focus on the core attributes of comfort, fit and value, while remaining current with regard to consumer trends. The majority of our core styles continue from year to year, with variations only in color, fabric or design details. Some products, however, such as intimate apparel, activewear and sheer hosiery, do have an emphasis on style and innovation. We continue to invest in our largest and strongest brands to achieve our long-term growth goals. In addition to designing and marketing apparel essentials, we have a long history of operating a global supply chain that incorporates a mix of self-manufacturing, third-party contractors and third-party sourcing.

Our products are sold through multiple distribution channels. During the year ended January 3, 2009, approximately 44% of our net sales were to mass merchants, 18% were to national chains and department stores, 9% were direct to consumers, 11% were in our International segment and 18% were to other retail channels such as embellishers, specialty retailers, warehouse clubs and sporting goods stores. We have strong, long-term relationships with our top customers, including relationships of more than ten years with each of our top ten customers as of January 3, 2009. The size and operational scale of the high-volume retailers with which we do business require extensive category and product knowledge and specialized services regarding the quantity, quality and planning of product orders. We have organized multifunctional customer management teams, which has allowed us to form strategic long-term relationships with these customers and efficiently focus resources on category, product and service expertise. We also have customer-specific programs such as the *C9 by Champion* products marketed and sold through Target stores.

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Our brands

Our brands have a strong heritage in the apparel essentials industry. According to The NPD Group/Consumer Tracking Service, or NPD, our brands hold either the number one or number two U.S. market position by sales value in most product categories in which we compete, for the 12 month period ended November 30, 2008. In 2008, *Hanes* was number one for the fifth consecutive year on the Women s Wear Daily Top 100 Brands Survey for apparel and accessory brands that women know best and was number one for the fifth consecutive year as the most preferred men s, women s and children s apparel brand of consumers in Retailing Today magazine s Top Brands Study. Additionally, we had five of the top ten intimate apparel brands preferred by consumers in the Retailing Today study *Hanes*, *Playtex*, *Bali*, *Just My Size* and *L eggs*.

Our competitive strengths

Strong brands with leading market positions. According to NPD, our brands hold either the number one or number two U.S. market position by sales value in most product categories in which we compete, for the 12 month period ended November 30, 2008. According to NPD, our largest brand, *Hanes*, is the top-selling apparel brand in the United States by units sold, for the 12 month period ended November 30, 2008.

High-volume, core essentials focus. We sell high-volume, frequently replenished apparel essentials. The majority of our core styles continue from year to year, with variations only in color, fabric or design details, and are frequently replenished by consumers. We believe that our status as a high-volume seller of core apparel essentials creates a more stable and predictable revenue base and reduces our exposure to dramatic fashion shifts often observed in the general apparel industry.

Significant scale of operations. According to NPD, we are the largest seller of apparel essentials in the United States as measured by sales value for the 12 month period ended November 30, 2008. Most of our products are sold to large retailers that have high-volume demands. We believe that we are able to leverage our significant scale of operations to provide us with greater manufacturing efficiencies, purchasing power and product design, marketing and customer management resources than our smaller competitors.

Strong customer relationships. We sell our products primarily through large, high-volume retailers, including mass merchants, department stores and national chains. We have strong, long-term relationships with our top customers, including relationships of more than ten years with each of our top ten customers as of January 3, 2009. We have aligned significant parts of our organization with corresponding parts of our customers organizations. We also have entered into customer-specific programs such as the *C9 by Champion* products marketed and sold through Target stores.

Key business strategies

Sell more, spend less and generate cash are our broad strategies to build our brands, reduce our costs and generate cash.

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Sell more. Through our sell more strategy, we seek to drive profitable growth by consistently offering consumers brands they love and trust and products with unsurpassed value. Key initiatives we are employing to implement this strategy include:

Build big, strong brands in big core categories with innovative key items. Our ability to react to changing customer needs and industry trends is key to our success. Our design, research and product development teams, in partnership with our marketing teams, drive our efforts to bring innovations to market. We seek to leverage our insights into consumer demand in the apparel essentials industry to develop new products within our existing lines and to modify our existing core products in ways that make them more appealing, addressing changing customer needs and industry trends. We also support our key brands with targeted, effective advertising and marketing campaigns.

Foster strategic partnerships with key retailers via team selling. We foster relationships with key retailers by applying our extensive category and product knowledge, leveraging our use of multi-functional customer management teams and developing new customer-specific programs such as *C9 by Champion* for Target. Our goal is to strengthen and deepen our existing strategic relationships with retailers and develop new strategic relationships.

Use Kanban concepts to have the right products available in the right quantities at the right time. Through Kanban, a multi-initiative effort that determines production quantities, and in doing so, facilitates just-in-time production and ordering systems, we seek to ensure that products are available to meet customer demands while effectively managing inventory levels.

Spend less. Through our spend less strategy, we seek to become an integrated organization that leverages its size and global reach to reduce costs, improve flexibility and provide a high level of service. Key initiatives we are employing to implement this strategy include:

Globalizing our supply chain by balancing across hemispheres into economic clusters with fewer, larger facilities. As a provider of high-volume products, we are continually seeking to improve our cost-competitiveness and operating flexibility through supply chain initiatives. Through our consolidation and globalization strategy, which is discussed in more detail below, we will continue to transition additional parts of our supply chain to lower-cost locations in Asia, Central America and the Caribbean Basin in an effort to optimize our cost structure. As part of this process, we are using Kanban concepts to optimize the way we manage demand, to increase manufacturing flexibility to better respond to demand variability and to simplify our finished goods and the raw materials we use to produce them. We expect that these changes in our supply chain will result in significant cost efficiencies and increased asset utilization.

Leverage our global purchasing and manufacturing scale. Historically, we have had a decentralized operating structure with many distinct operating units. We are in the process of consolidating purchasing, manufacturing and sourcing across all of our product categories in the United States. We believe that these initiatives will streamline our operations, improve our inventory management, reduce costs and standardize processes.

Generate cash. Through our generate cash strategy, we seek to effectively generate and invest cash at or above our weighted average cost of capital to provide superior returns for both our equity and debt investors. Key initiatives we are employing to implement this strategy include:

Optimizing our capital structure to take advantage of our business model s strong and consistent cash flows. Maintaining appropriate debt leverage and utilizing excess cash to, for example, pay down debt, invest in our own stock and selectively pursue strategic acquisitions are keys to building a stronger business and generating additional value for investors.

Continuing to improve turns for accounts receivables, inventory, accounts payable and fixed assets. Our ability to generate cash is enhanced through more efficient management of accounts receivables, inventory, accounts payable and fixed assets.

Our ability to react to changing customer needs and industry trends will continue to be key to our success. Our design, research and product development teams, in partnership with our marketing teams, drive our efforts to bring innovations to market. We seek to leverage our insights into consumer demand in the apparel essentials industry to develop new products within our existing lines and to modify our existing core products in ways that make them more appealing, addressing changing customer needs and industry trends. Examples of our recent innovations include:

Hanes no ride up panties, specially designed for a better fit that helps women stay wedgie-free (2008).

Hanes Lay Flat Collar Undershirts and *Hanes No Ride Up Boxer briefs*, the brand s latest innovation in product comfort and fit (2008).

Bali Concealers bras, the first and only bra with revolutionary concealing petals for complete modesty (2008).

Hanes Comfort Soft T-shirt (2007).

Bali Passion for Comfort bra, designed to be the ultimate comfort bra, features a silky smooth lining for a luxurious feel against the body (2007).

Hanes All-Over Comfort Bra, which features stay-put straps that don t slip, cushioned wires that don t poke and a tag-free back (2006).

One of our key initiatives is to globalize our supply chain by balancing across hemispheres into economic clusters with fewer, larger facilities. We expect to continue our restructuring efforts through the end of 2009 as we continue to execute our consolidation and globalization strategy. We have closed plant locations, reduced our workforce, and relocated some of our manufacturing capacity to lower cost locations in Asia, Central America and the Caribbean Basin. We have restructured our supply chain over the past three years to create more efficient production clusters that utilize fewer, larger facilities and to balance our production capability between the Western Hemisphere and Asia. With our global supply chain restructured, we are now focused on optimizing our supply chain to further enhance efficiency, improve working capital and asset turns and reduce costs. We are focused on optimizing the working capital needs of our supply chain through several initiatives, such as supplier-managed inventory for raw materials and sourced goods ownership relationships.

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Company information

We were incorporated in Maryland on September 30, 2005 and became an independent public company following our spin off from Sara Lee Corporation (Sara Lee) on September 5, 2006. Our principal executive offices are located at 1000 East Hanes Mill Road, Winston-Salem, North Carolina 27105. Our main telephone number is (336) 519-8080.

The transactions

As used in this prospectus supplement, the term Transactions refers to the financing transactions described below.

We will use the proceeds from this offering, together with the borrowings under the term loan and revolving loan facilities under our existing senior secured first lien credit facility (the Senior Secured Credit Facilities) that will be amended and restated concurrently with the consummation of this offering (as amended and restated, the New Senior Secured Credit Facilities), including borrowings under the revolving credit facility of the New Senior Secured Credit Facilities, to (i) refinance all borrowings outstanding under the Senior Secured Credit Facilities, (ii) repay all borrowings outstanding under our existing senior secured second lien credit facility (the Second Lien Credit Facility and, together with the Senior Secured Credit Facilities, the Existing Credit Facilities) and (iii) to pay the fees and expenses related to the Transactions. The Second Lien Credit Facility will be paid in full and terminated concurrently with the closing of this offering. See Use of proceeds.

The offering

The following summary contains basic information about the notes and is not intended to be complete. For a more complete understanding of the notes, please refer to the section in this prospectus supplement entitled Description of notes and the section in the accompanying prospectus entitled Description of debt securities.

Issuer	Hanesbrands Inc.
The notes	$500,000,000 aggregate principal amount of 8.000% Senior Notes due 2016.
Maturity	December 15, 2016.
Interest payment dates	Interest is payable on the notes on June 15 and December 15 of each year, beginning on June 15, 2010.
Optional redemption	We may, at our option, redeem all or part of the notes at any time prior to December 15, 2013 at a make-whole price, and at any time on or after December 15, 2013 at fixed redemption prices, plus accrued and unpaid interest, if any, to the date of redemption, as described under Description of notes Optional redemption. In addition, prior to December 15, 2012, we may, at our option, redeem up to 35% of the notes with the proceeds of certain equity offerings.
Guarantees	The payment of the principal, premium and interest on the notes will be fully and unconditionally guaranteed on a senior unsecured basis by substantially all of our existing domestic subsidiaries and by certain of our future restricted subsidiaries. In the future, the guarantees may be released or terminated under certain circumstances. See Description of notes Guarantees.
Ranking	The notes and the guarantees will be our and the guarantors senior unsecured obligations and will: rank equally in right of payment with all our and the guarantors existing and future senior unsecured indebtedness; rank senior in right of payment to all our and the guarantors future senior subordinated and subordinated indebtedness; be effectively subordinated in right of payment to all our and the guarantors existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness (including all of our borrowings and the guarantors guarantees under our New Senior Secured Credit Facilities); and be structurally subordinated in right of payment to all existing and future indebtedness and other liabilities of any of our subsidiaries that is not also a guarantor of the notes.

As of October 3, 2009, after giving effect to the Transactions and the application of the estimated net proceeds therefrom as set forth under Use of proceeds, we would have had total consolidated indebtedness of $2,087.7 million, consisting of $845.0 million of secured indebtedness outstanding under our New Senior Secured Credit Facilities, $500.0 million of the notes offered hereby, $493.7 million of our floating rate senior notes and $249.0 million outstanding under accounts receivable securitization facility that we entered into on November 27, 2007 (the Accounts Receivable Securitization Facility). The subsidiary guarantors would have guaranteed total indebtedness of $1,838.7 million, consisting of $845.0 million of secured guarantees under our New Senior Secured Credit Facilities, $500.0 million of unsecured guarantees of the notes offered hereby and $493.7 million of unsecured guarantees of our floating rate senior notes, excluding intercompany indebtedness, and we would have been able to incur an additional $305.0 million of secured indebtedness under our New Senior Secured Credit Facilities. Our non-guarantor subsidiaries would have had $249.0 million of total indebtedness, consisting of the amounts outstanding under the Accounts Receivable Securitization Facility. For further discussion, see Description of other indebtedness.

Covenants

The indenture governing the notes will contain covenants that, among other things, limit our ability and the ability of our restricted subsidiaries to:

incur additional debt;

make certain investments or pay dividends or distributions on our capital stock or purchase, redeem or retire capital stock (restricted payments);

sell assets, including capital stock of our restricted subsidiaries;

restrict dividends or other payments by restricted subsidiaries;

create liens that secure debt;

enter into transactions with affiliates; and

merge or consolidate with another company.

These covenants are subject to a number of important limitations and exceptions, including a provision allowing us to make restricted payments in an amount calculated pursuant to a formula based upon 50% of our adjusted consolidated net income (as defined in the indenture) since October 1, 2006. As of October 3, 2009, after giving effect to the Transactions, we would have had approximately $391.9 million of available restricted payment capacity pursuant to that provision, in addition to the restricted payment capacity available under other exceptions. See Description of notes Covenants.

	In addition, most of the covenants will be suspended if both Standard & Poor s Ratings Services and Moody s Investors Service, Inc., assign the notes an investment grade rating and no default exists with respect to the notes.
Change of control offer	If we experience certain kinds of changes of control, we must give the holders of the notes the opportunity to sell us their notes at 101% of their principal amount, plus accrued and unpaid interest, if any, to the repurchase date.
No public market	The notes are a series of securities for which there is currently no established trading market. The underwriters have advised us that they presently intend to make a market in the notes. However, you should be aware that they are not obligated to make a market in the notes and may discontinue their market-making activities at any time without notice. As a result, a liquid market for the notes may not be available if you try to sell your notes. We do not intend to apply for a listing of the notes on any securities exchange or any automated dealer quotation system.
Use of proceeds	We will use the estimated net proceeds from this offering of approximately $479.9 million to repay or refinance a portion of the borrowings under our Existing Credit Facilities. See Use of proceeds.
Form	The notes will be represented by one or more registered global securities registered in the name of Cede & Co., the nominee of the depositary, The Depository Trust Company. Beneficial interests in the notes will be shown on, and transfers of beneficial interests will be effected through, records maintained by The Depository Trust Company and its participants.

Risk factors

Investing in the notes involves substantial risk. You should carefully consider the risk factors set forth in the section entitled Risk factors and the other information contained in this prospectus supplement and the accompanying prospectus and the documents incorporated by reference therein, prior to making an investment in the notes. See Risk factors beginning on page S-11.

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Summary financial data

Set forth below is our summary consolidated historical financial data for the periods indicated. The historical financial data for the periods ended January 3, 2009 and December 29, 2007 and the balance sheet data as of January 3, 2009 and December 29, 2007 have been derived from our audited financial statements incorporated by reference in this prospectus supplement. Our historical financial data as of October 3, 2009 and September 27, 2008 and for the nine months ended October 3, 2009 and September 27, 2008 are derived from our unaudited financial statements. You should read the following summary financial data in conjunction with Management s discussion and analysis of financial condition and results of operations and our historical financial statements and related notes thereto incorporated by reference in this prospectus supplement.

	Nine months ended		Years ended	
(in thousands)	**October 3, 2009**	**September 27, 2008**	**January 3, 2009**	**December 29, 2007**
Statement of Income Data:				
Net sales	$ 2,902,536	$ 3,213,653	$ 4,248,770	$ 4,474,537
Cost of sales	1,960,589	2,145,949	2,871,420	3,033,627
Gross profit	941,947	1,067,704	1,377,350	1,440,910
Selling, general and administrative expenses	702,204	776,267	1,009,607	1,040,754
Gain on curtailment of postretirement benefits				(32,144)
Restructuring	46,319	32,355	50,263	43,731
Operating profit	193,424	259,082	317,480	388,569
Other (income) expense	6,537		(634)	5,235
Interest expense, net	124,548	115,282	155,077	199,208
Income before income tax expense (benefit)	62,339	143,800	163,037	184,126
Income tax expense (benefit)	9,974	34,512	35,868	57,999
Net income	$ 52,365	$ 109,288	$ 127,169	$ 126,127

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(in thousands)	October 3, 2009	September 27, 2008	January 3, 2009	December 29, 2007