

LAKELAND INDUSTRIES INC
Form 10-Q/A
September 19, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q/A

(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 13 or 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended July 31, 2011

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: 0 – 15535

LAKELAND INDUSTRIES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

13-3115216
(I.R.S. Employer Identification No.)

701 Koehler Ave., Suite 7, Ronkonkoma, NY
(Address of Principal Executive Offices)

11779
(Zip Code)

(Registrant's telephone number, including area code) (631) 981-9700

Securities registered pursuant to Section 12 (b) of the Act:
Common Stock \$0.01 Par Value
(Title of Class)

Name of Exchange on which listed - NASDAQ

Securities registered pursuant to Section 12(g) of the Act:
Not Applicable

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this Chapter) 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.

Yes No

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

Large accelerated filer

Accelerated filer

Nonaccelerated filer (Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12-b-2 of the Exchange Act)

Yes No

As of July 31, 2011, the aggregate market value of the registrant's common stock held by nonaffiliates of the registrant was \$33,836,435 based on the closing price of the common stock as reported on the National Association of Securities Dealers Automated Quotation System National Market System.

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

| Class | Outstanding at September 6, 2011 |
|---|-------------------------------------|
| Common Stock, \$0.01 par value per share | 5,225,237 |

DOCUMENTS INCORPORATED BY REFERENCE

| Document | Parts Into Which Incorporated |
|--|-------------------------------|
| Annual Report to Stockholders for the Fiscal Year Ended January 31, 2011 (Annual Report) | Parts [I, II and IV] |

Portions of the proxy statement for the annual meeting of stockholders to be held on June 15, 2011 are incorporated by reference into Part III.

Explanatory Note

The sole purpose of this Amendment No. 1 on Form 10-Q/A to our Quarterly Report on Form 10-Q for the period ended July 31, 2011 originally filed with the Securities and Exchange Commission (the "SEC") on September 8, 2011 (the "Form 10-Q"), is to furnish Exhibit 101 to the Form 10-Q, which contains the XBRL (eXtensible Business Reporting Language) Interactive Data File for the financial statements and notes included in Part I of the Form 10-Q, in accordance with Rule 405 (a)(2)(ii) of Regulation S-T.

No other changes have been made to the Form 10-Q. This Amendment No. 1 speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date and does not modify or update in any way, disclosures made in the original Form 10-Q. Accordingly, this amendment should be read in conjunction with the original Form 10-Q filing, as well as our other filings made with the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the original filing of the Form 10-Q.

Pursuant to Rule 406T of Regulation S-T, the interactive data files on Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities Act of 1934, as amended, and otherwise are not subject to liability under those sections.

ITEM 6. Exhibits

| Exhibit | Description |
|---------|---|
| *3.1 | Restated Certificate of Incorporation of Lakeland Industries, Inc., as amended (incorporated by reference to Exhibit 3.1 of Lakeland Industries, Inc.'s Form 8-K, filed April 15, 2008) |
| *3.2 | Bylaws of Lakeland Industries Inc., as amended (incorporated by reference to Exhibit 3.2 of Lakeland Industries, Inc.'s Form 8-K, filed April 15, 2008) |
| *10.1 | Amendment dated February 1, 2007, to the original lease Agreement, dated August 1, 2001, between Southwest Parkway, Inc., as lessor, and Lakeland Industries, Inc., as lessee (incorporated by reference to Exhibit 10.1 of Lakeland Industries, Inc. Form 10-K for FYE08, filed April 14, 2008) |
| *10.2 | Lakeland Industries, Inc. Stock Option Plan (incorporated by reference to Exhibit 10(n) of Lakeland's Registration Statement on Form S-18 (File No. 33-7512 NY)) |
| *10.3 | Employment Agreement, dated April 16, 2010, between Lakeland Industries, Inc. and Christopher J. Ryan (incorporated by reference to Exhibit 10.5 of Lakeland Industries, Inc. Form 10-K for FYE10, filed, April 16, 2010) |
| *10.4 | Employment Agreement, dated May 1, 2009, between Lakeland Industries, Inc. and Paul C. Smith (incorporated by reference to Exhibit 10.9 of Lakeland Industries, Inc. Form 10-K for FYE09 filed April 15, 2009) |
| *10.5 | Employment Agreement, dated January 31, 2010, between Lakeland Industries, Inc. and Gary Pokrassa,(incorporated by reference to Exhibit 10.10 of Lakeland Industries, Inc. Form 8-K filed January 15, 2010) |
| *10.6 | Asset Purchase Agreement, dated July 2005, between Lakeland Industries, Inc. and Mifflin Valley, Inc. and Lease Agreement and Employment Contract between Lakeland Industries, Inc. and Michael Gallen (incorporated by reference to Exhibit 10.15, 10.16 and 10.17 of Lakeland Industries, Inc.'s Quarterly Report on Form 10-Q filed September 7, 2005) |
| *10.7 | Lease Agreement, dated January 1, 2010, between Carlos Tornquist Bertrand, as lessor, and Lakeland Industries, Inc., as lessee for Lakeland Chile (incorporated by reference to Exhibit 10.13 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010) |
| *10.8 | Lease Agreement, dated 2006, between Michael Robert Kendall, June Jarvis and Barnett Waddingham Trustees Limited, as lessor, and Lakeland Industries, Inc., as lessee (incorporated by reference to Exhibit 10.22 of Lakeland Industries, Inc.'s 10-K for the year ended January 31, 2007) |

- *10.9 Modification letter dated January 15, 2010 modifying the original Lease Agreement, dated November 10, 2008, between Mifflin Management, as Landlord, and Lakeland Industries, Inc., as Tenant, for the property at 312 Hendel Street, Shillington, PA (incorporated by reference to Exhibit 10.15 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010)
- *10.10 Lease Agreement dated September 1, 2009, between LIK 5 Ballow LLC, as lessor, and Lakeland Industries, Inc., as lessee for Art Prom, LLC in Kazakhstan (incorporated by reference to Exhibit 10.17 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010)
- *10.11 Lease Agreement Extension letter dated December 23, 2009, extending the original lease dated February 5, 2007, between Gotham Enterprises & Affiliates, LLC, as lessor, and Lakeland Industries, Inc., as lessee for Industrias Lakeland S.A. de C.V in Mexico (incorporated by reference to Exhibit 10.18 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010)
- *10.12 Lease Agreement, dated August 19, 2009, between Acrilicos Palopoli S.A, as lessor, and Lakeland Argentina, SRL, as lessee (incorporated by reference to Exhibit 10.19 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010)
- *10.13 Lease Agreement, dated June 2, 2009, between Beijing Yeshe Enterprise Group Co., Ltd, as lessor, and Lakeland (Beijing) Safety Products Limited, as lessee (incorporated by reference to Exhibit 10.20 of Lakeland Industries, Inc. Form 10-K for FYE10, filed April 16, 2010)
- *10.14 Lease Agreement, dated October 14, 2010, between South Heidelberg Partners, LP, as lessor, and Lakeland Industries, Inc., as lessee for Lakeland High Visibility Clothing in Pennsylvania (filed herein)
- *10.15 Lease Agreement, dated December 28, 2010, between Land Services, LLC, as lessor, and Lakeland Industries, Inc., as lessee for Lakeland Industries, Inc. (filed herein)
- *10.16 Settlement Statement, dated June 30, 2010, between Harvey Pride, Jr. and Lakeland Industries, Inc. for the property location 201 Pride Lane, Decatur, Alabama (filed herein)
- *10.17 Management Agreement, effective July 1, 2011, between Lakeland Industries, Inc. and Miguel Antonio dos Guimarães Bastos (filed herein)
- *10.18 Wholesaler Agreement between E. I. du Pont de Nemours and Lakeland Industries, Inc. dated January 31, 2011 (filed herein)
- *14.1 Amendment dated February 13, 2009, to the Lakeland Industries, Inc. Code of Ethics (incorporated by reference to Exhibit 14.1 of Lakeland Industries, Inc. Form 10-K for FYE09 filed April 15, 2009)
- *21.1 Subsidiaries of Lakeland Industries, Inc. (wholly-owned):
 - Lakeland Protective Wear, Inc.
 - Lakeland Protective Real Estate
 - Industrias Lakeland S.A. de C.V.
 - Laidlaw, Adams & Peck, Inc. and Subsidiary (Weifang Meiyang Protective Products Co., Ltd.)
 - Weifang Lakeland Safety Products Co., Ltd.
 - QingDao Lakeland Protective Products Co., Ltd.
 - Lakeland Industries Europe Ltd.

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Lakeland Glove and Safety Apparel Private Ltd.

Lakeland Industries, Inc. Agencia en Chile

Lakeland Brazil, S.A.

Lakeland Argentina, SRL

Art Prom, LLC

RussIndProtection, Ltd.

Lakeland (Beijing) Safety Products, Co., Ltd.

Lakeland (Hong Kong) Trading Co., Ltd.

- *23.1 Consent of Warren, Averett, Kimbrough & Marino, LLC, Independent Registered Public Accounting Firm
- *31.1 Certification of Christopher J. Ryan, Chief Executive Officer, President and Secretary, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- *31.2 Certification of Gary Pokrassa, Chief Financial Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- *32.1 Certification of Christopher J. Ryan, Chief Executive Officer, President and Secretary, pursuant to Section 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- *32.2 Certification of Gary Pokrassa, Chief Financial Officer, pursuant to Section 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

*Previously Filed

_____SIGNATURES_____

Pursuant to the requirements of Section 13 or 15 (d) 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.

Dated: September 19, 2011

LAKELAND INDUSTRIES, INC.

By: / s / Christopher J. Ryan
 Christopher J. Ryan,
 Chief Executive Officer and
 President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

| Name | Title | Date |
|--|---|--------------------|
| /s/ Stephen M. Bachelder Stephen M. Bachelder | Chairman of the Board | September 19, 2011 |
| /s/ Christopher J. Ryan Christopher J. Ryan | Chief Executive Officer, President, Secretary and Director | September 19, 2011 |
| /s/ Gary Pokrassa Gary Pokrassa | Chief Financial Officer | September 19, 2011 |
| /s/ Eric O. Hallman Eric O. Hallman | Director | September 19, 2011 |
| /s/ John J. Collins, Jr. John J. Collins, Jr. | Director | September 19, 2011 |
| /s/ John Kreft John Kreft | Director | September 19, 2011 |
| /s/ Duane W. Albro Duane W. Albro | Director | September 19, 2011 |
| /s/ Thomas McAteer Thomas McAteer | Director | September 19, 2011 |

