

Seneca Foods Corp
Form 10-Q
October 25, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

Form 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter Ended September 29, 2012 Commission File Number 0-01989

Seneca Foods Corporation

(Exact name of Company as specified in its charter)

New York

16-0733425

(State or other jurisdiction of
incorporation or organization)

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

3736 South Main Street, Marion, New York
(Address of principal executive offices)

14505
(Zip Code)

Company's telephone number, including area code 315/926-8100

Not Applicable

Former name, former address and former fiscal year,
if changed since last report

Indicate by check mark whether the Company (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 Company was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

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

Yes No

The number of shares outstanding of each of the issuer's classes of common stock at the latest practical date are:

Class	Shares Outstanding at October 18, 2012
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Common Stock Class A, \$.25 Par	8,687,370
Common Stock Class B, \$.25 Par	2,082,282

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SENECA FOODS CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands, Except Per Share Data)

	Unaudited September 29, 2012	Unaudited October 1, 2011	March 31, 2012
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 18,800	\$ 10,087	\$ 9,420
Accounts Receivable, Net	83,506	84,072	77,105
Loan Receivable (Note 2)	-	10,000	10,000
Inventories (Note 3):			
Finished Goods	650,324	631,862	307,912
Work in Process	5,982	10,268	16,083
Raw Materials and Supplies	70,592	91,013	108,438
Total Inventories	726,898	733,143	432,433
Deferred Income Tax Asset, Net	9,279	7,607	8,637
Refundable Income Taxes	-	5,529	316
Other Current Assets	17,001	14,564	5,339
Total Current Assets	855,484	865,002	543,250
Property, Plant and Equipment, Net	190,231	186,324	192,825
Deferred Income Tax Asset, Net	279	-	403
Other Assets	1,368	1,749	1,558
Total Assets	\$ 1,047,362	\$ 1,053,075	\$ 738,036
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current Liabilities:			
Accounts Payable	\$ 281,209		