

Edgar Filing: VILLAGE SUPER MARKET INC - Form 8-K

VILLAGE SUPER MARKET INC

Form 8-K

March 14, 2008

VILLAGE SUPER MARKET, INC.  
EXECUTIVE OFFICES  
733 Mountain Avenue  
Springfield, New Jersey 07081  
Phone: (973) 467-2200  
Fax: (973) 467-6582

VILLAGE SUPER MARKET, INC.  
DECLARES SPECIAL DIVIDENDS

Contact: Kevin Begley, CFO  
(973) 467-2200, Ext. 220  
Kevin.Begley@wakefern.com

Springfield, New Jersey - March 14, 2008 - The Board of Directors of Village Super Market, Inc. (NSD-VLGEA) announced the declaration of a special dividend of \$3.00 per Class A common share and \$1.95 per Class B common share. The dividends will be payable on April 24, 2008 to shareholders of record at the close of business on April 4, 2008.

James Sumas, Chairman of the Board and Chief Executive Officer, commented "In recognition of our operating performance and strong financial position, the Board has declared these special dividends. We are pleased to demonstrate to our investors our ongoing commitment to enhancing shareholder value. After paying these special dividends, the Company's balance sheet remains strong with ample resources to manage our business and sufficient flexibility for strategic initiatives."

These dividends of approximately \$16 million will be paid from cash on hand. The Board of Directors will continue to consider the payment of regular quarterly dividends at each future quarterly Board meeting.

Village Super Market operates a chain of 25 supermarkets under the ShopRite name in New Jersey and eastern Pennsylvania.