

PERFORMANCE FOOD GROUP CO

Form 8-K

January 14, 2008

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

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): January 9, 2008
PERFORMANCE FOOD GROUP COMPANY**

(Exact Name of Registrant as Specified in Charter)

Tennessee

0-22192

54-0402940

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

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

12500 West Creek Parkway, Richmond, Virginia

23238

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (804) 484-7700

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.05 Costs Associated with Exit or Disposal Activities.

On January 9, 2008, the board of directors of Performance Food Group Company (the Company) authorized the closure of the Company's Magee, Mississippi broadline distribution facility. In connection with the closure of this facility, the Company expects to incur one-time costs during 2008 in the range of approximately \$8 million to \$10 million on a pre-tax basis. The Company expects that the facility will be closed on or about March 10, 2008. Within the range of expected costs, the Company anticipates that it will incur costs of between \$1.5 million and \$2.0 million related to severance pay and stay bonuses; \$5.0 million to \$6.0 million related to real estate valuation reserves and facility lease payments, and \$1.5 million to \$2.0 million for other expenses that include the write down of assets and costs to consolidate facilities. The Company estimates approximately \$2.0 to \$2.5 million of this charge will be cash expenditures incurred during 2008.

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 hereunto duly authorized.

PERFORMANCE FOOD GROUP COMPANY

By: /s/ John D. Austin

Name: John D. Austin

Title: Senior Vice President and Chief
Financial Officer

Date: January 14, 2008