

NOODLES & Co

Form 10-Q

November 07, 2016

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ndls:TwoThousandandFifteenStockRepurchasesProgramMember 2014-12-31 2015-09-29 0001275158

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 10-Q

X QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 27, 2016

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: 001-35987

NOODLES & COMPANY

(Exact name of registrant as specified in its charter)

Delaware

84-1303469

(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

520 Zang Street, Suite D

Broomfield, CO

80021

(Address of principal executive offices) (Zip Code)

(720) 214-1900

(Registrant's telephone number, including area code)

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

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

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 (§232.405 of this chapter) 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 registrant 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.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

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 October 31, 2016
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Class A Common Stock, \$0.01 par value per share	26,341,763 shares
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Class B Common Stock, \$0.01 par value per share	1,522,098 shares
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	September 27, 2016	December 29, 2015
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,966	\$ 1,912
Accounts receivable	4,801	4,990
Inventories	11,212	10,494
Prepaid expenses and other assets	8,458	7,185
Income tax receivable	699	820
Total current assets	27,136	25,401
Property and equipment, net	202,304	203,713
Deferred tax assets, net	—	664
Goodwill	6,400	6,400
Intangibles, net	1,738	1,809
Other assets, net	2,017	1,974
Total long-term assets	212,459	214,560
Total assets	\$ 239,595	\$ 239,961
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 9,298	\$ 15,073
Accrued payroll and benefits	10,732	5,417
Accrued expenses and other current liabilities	15,428	12,424
Total current liabilities	35,458	32,914
Long-term debt, net	83,990	67,732
Deferred rent	44,085	39,597
Deferred tax liabilities, net	461	—
Other long-term liabilities	4,769	5,946
Total liabilities	168,763	146,189