

**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): June 5, 2006

**Bob Evans Farms, Inc.**

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(Exact name of registrant as specified in its charter)

Delaware	0-1667	31-4421866
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3776 South High Street, Columbus, Ohio 43207  
(Address of principal executive offices) (Zip Code)

(614) 491-2225

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(Registrant's telephone number, including area code)

Not Applicable

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(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))

**Item 2.02. Results of Operations and Financial Condition.**

On June 5, 2006, Bob Evans Farms, Inc. issued a news release announcing fourth quarter and fiscal 2006 financial results for the fiscal year ended April 28, 2006. A copy of this news release is furnished as Exhibit 99 and is incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

On June 5, 2006, Bob Evans Farms, Inc issued a news release announcing same-store sales for the fiscal 2007 month of May (i.e., the four weeks ended May 26, 2006). A copy of this news release is furnished as Exhibit 99 and is incorporated herein by reference.

The information in this Current Report on Form 8-K, including Exhibit 99 furnished herewith, is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liability of that Section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933 or the Exchange Act, except as otherwise stated in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(a) Financial Statements of Business Acquired -- Not Applicable

(b) Pro Form Financial Information -- Not applicable

(c) Exhibits:

The following exhibit is included pursuant to Item 2.02. Results of Operations and Financial Condition and Item 7.01. Regulation FD Disclosure of Form 8-K:

99 On June 5, 2006, Bob Evans Farms, Inc. issued a news release announcing fourth quarter and fiscal 2006 financial results for the fiscal year ended April 28, 2006, as well as same-store sales for the fiscal 2007 month of May (i.e., the four weeks ended May 26, 2006).

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**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.

**BOB EVANS FARMS, INC.**

*Dated: June 5, 2006*

*By: /s/ Donald J. Radkoski*

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*Donald J. Radkoski  
Chief Financial Officer,  
Treasurer and Secretary*

# INDEX TO EXHIBITS

Current Report on Form 8-K  
Dated June 5, 2006

Exhibit No. -----	Description -----
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## EXHIBIT 99

### FOR IMMEDIATE RELEASE

Contact: Donald J. Radkoski (614) 492-4901

June 5, 2006 or Tammy Roberts Myers (614) 492-4954

#### **BOB EVANS FARMS ANNOUNCES FOURTH QUARTER AND FISCAL 2006 FINANCIAL RESULTS; MAY SAME-STORE SALES**

COLUMBUS, Ohio -- Bob Evans Farms, Inc. (Nasdaq: BOBE) today announced financial results for the fiscal fourth quarter and year ended April 28, 2006.

Net sales for the fourth quarter were \$397.3 million, a 4 percent increase from \$382.6 million in last year's fourth quarter. Net income was \$20.5 million, or \$0.56 per share on a diluted basis, compared with \$5.5 million, or \$0.16 per share, a year ago. Excluding the impact of several special items outlined in the financial table below, net income would have been \$17.1 million, or \$0.47 per share, in the fourth quarter this year.

For the full year, net sales were approximately \$1.6 billion, up 9 percent from fiscal 2005 (sales increased 5 percent when fiscal 2005 sales are normalized for the Mimi's acquisition). Net income for the year was \$54.8 million, or \$1.52 per share, compared with \$37.0 million, or \$1.04 per share, the previous year. Excluding the impact of special items, net income would have been \$48.1 million, or \$1.34 per share, in fiscal 2006.

Chief Executive Officer Steve Davis said, "The company made significant progress in the second half of fiscal 2006 in improving its financial performance. This progress was achieved despite continued declines in same-store sales at Bob Evans Restaurants, which remain our greatest challenge. We did boost Bob Evans Restaurant margins nicely, without compromising customer satisfaction. Using the fiscal 2006 results as a springboard, our team will work diligently to further improve our financial performance as we are certainly not satisfied with where we are today."

Overall sales for the quarter in the restaurant segment increased 3 percent, and reported operating income more than tripled. Same-store sales at Bob Evans Restaurants were down 0.9 percent for the quarter, with average menu prices up 2.8 percent. At Mimi's Cafe, same-store sales rose 1.1 percent, with average menu prices up 2.4 percent. For the full year, the segment's total sales increased 9 percent (4 percent when fiscal 2005 sales are normalized for the Mimi's acquisition), and operating income rose 22 percent (11 percent excluding special items).

Davis said, "Operating margins at Bob Evans Restaurants improved sequentially again in the fourth quarter, continuing the upward trend following our poor performance in the first quarter. Both food and labor costs for the quarter were down significantly from a year ago. However, Bob Evans' average unit sales and profitability remain well below historical levels. In fiscal 2007, we will intensify our focus on driving same-store sales, with some innovative new products -- consistent with our branding -- and stronger marketing programs. At Mimi's, we remain very pleased with the concept's sales volume and consumer acceptance as we enter new regional markets across the United States."

The company also announced today that same-store sales at Bob Evans Restaurants for the fiscal 2007 month of May (the four weeks ended May 26) decreased 1.2 percent from the same period a year ago. Average menu prices for the fiscal month were up approximately 3.1 percent. Mimi's Cafe same-store sales for the fiscal 2007 month of May increased 0.3 percent from the same period a year ago. Mimi's average menu prices for the month were up approximately 2.5 percent. Same-store sales are calculated

using the 514 Bob Evans Restaurants and 81 Mimi's Cafes that were open at the end of the month and for the full 12 months in both fiscal 2005 and 2006.

During fiscal 2006, the company opened 20 new Bob Evans Restaurants and 10 Mimi's Cafes, which brought their totals at year-end to 587 and 102, respectively. The company closed 24 underperforming Bob Evans and Owens Restaurants during the year, but expects the number of closings to be much lower in fiscal 2007. While on track to open 14 to 16 Mimi's Cafes, the company is evaluating growth of Bob Evans Restaurants for fiscal 2007 and may open fewer than the 15 previously announced.

In the food products segment, results for the fourth quarter benefited from continued strong sales momentum and reduced raw material costs in the company's sausage business. Hog costs averaged \$37.00 per hundredweight, compared with \$49.00 in last year's fourth quarter. Pounds sold from comparable products (principally sausage and refrigerated potatoes) increased 11 percent, with particularly strong growth in refrigerated side dishes. Overall, the segment's sales for the quarter rose 10 percent, and operating income was up 42 percent excluding special items.

"Looking ahead," Davis concluded, "we believe the company remains well-positioned across its businesses to capitalize on key consumer trends. Americans increasingly are looking for ways to save time and money, and our restaurants and retail products meet those needs with delicious homestyle food at reasonable prices. We have a great base to build upon, with strong regional market shares and excellent consumer awareness of our premium brands, so there are plenty of growth opportunities. By growing sales profitably and improving our returns on investment as we fine-tune our growth strategies, we fully expect to build value for Bob Evans stockholders over time."

Bob Evans Farms, Inc. owns and operates 587 full-service, family restaurants in 19 states primarily in the Midwest, mid-Atlantic and Southeast regions of the United States. In addition, the company operates 103 Mimi's Cafe casual restaurants located in 17 states, primarily in California and other western states. Bob Evans Farms, Inc. is also a leading producer and distributor of pork sausage and a variety of complementary homestyle convenience food items under the Bob Evans and Owens brand names. For more information about Bob Evans Farms, Inc., visit the company's Web site at [www.bobevans.com](http://www.bobevans.com).

**CONSOLIDATED FINANCIAL RESULTS**  
(Thousands, except per share data)

	Three Months Ended		Year Ended	
	April 28, 2006	April 29, 2005	April 28, 2006	April 29, 2005
Net Sales				
Restaurant Segment	\$333,389	\$324,311	\$1,335,741	\$1,230,301
Food Products Segment	63,949	58,273	249,078	229,894
Total	\$397,338	\$382,584	\$1,584,819	\$1,460,195
Operating Income				
Restaurant Segment	\$21,489	\$6,464	\$70,497	\$57,710
Food Products Segment	3,667	5,055	14,860	9,196
Total	\$25,156	\$11,519	\$85,357	\$66,906
Net Interest Expense	\$2,837	\$2,897	\$11,645	\$9,234
Income Before Income Taxes	\$22,319	\$8,622	\$73,712	\$57,672
Provisions for Income Taxes	\$1,835	\$3,095	\$18,938	\$20,704
Net Income	\$20,484	\$5,527	\$54,774	\$36,968
Earnings Per Share				
Basic	\$0.57	\$0.16	\$1.53	\$1.05
Diluted	\$0.56	\$0.16	\$1.52	\$1.04
Average Shares Outstanding				
Basic	35,950	35,373	35,691	35,315
Diluted	36,314	35,610	35,944	35,644

## RECONCILIATION OF GAAP MEASURES TO NON-GAAP MEASURES (UNAUDITED)

	Three Months Ended		Year Ended	
	April 28, 2006	April 29, 2005	April 28, 2006	April 29, 2005
Operating income, GAAP	\$25,156	\$11,519	\$85,357	\$66,906
Special items	(1,769)	0	3,110	0
Operating income, non-GAAP	\$26,925	\$11,519	\$82,247	\$66,906
Net income, GAAP	\$20,484	\$5,527	\$54,774	\$36,968
Special items	3,395	0	6,680	0
Net income, non-GAAP	\$17,089	\$5,527	\$48,094	\$36,968
Basic earnings per share, GAAP	\$0.57	\$0.16	\$1.53	\$1.05
Basic earnings per share, non-GAAP	\$0.48	\$0.16	\$1.35	\$1.05
Diluted earnings per share, GAAP	\$0.56	\$0.16	\$1.52	\$1.04
Diluted earnings per share, non-GAAP	\$0.47	\$0.16	\$1.34	\$1.04
Special items impacting operating income:				
Gains on asset sales	\$2,603		\$8,110	
Charge for amortization of investments (a)	(3,487)		(3,487)	
Charge for settlement of lawsuit	(885)		(885)	
Charge for closing Owens Restaurants	0		(628)	
	(1,769)		\$3,110	
Special items impacting net income:				
After-tax effect of items listed above	(\$1,255)		\$2,030	
Tax benefit of settlement with Ohio (b)	4,650		4,650	
	\$3,395		\$6,680	

(a) Represents the charge associated with changing the estimated residual value of investments in income tax credit limited partnerships.

(b) Represents the income tax benefit of a settlement agreement with the State of Ohio related to corporate franchise tax audits of fiscal years 1998-2003.

Note: All items impacting operating income occurred in the restaurant segment except for the amortization charge, which occurred in the food products segment.

Company executives will discuss the results during a conference call Tuesday, June 6, 2006, at 10 a.m. ET. To listen, call (888) 394-8033 (conference ID number 7440052) or log-in to the webcast at [www.bobevans.com](http://www.bobevans.com) and then click on "investors." The call will be available for replay for 48 hours, beginning Tuesday, June 6, 2006, immediately following the call by calling toll free (877) 519-4471, pin code 7440052. The webcast version will also be archived on the company's Web site.

**SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995** Statements in this report that are not historical facts are forward-looking statements and are based on current expectations. Forward-looking statements involve various important assumptions, risks and uncertainties. Actual results may differ materially from those predicted by the forward-looking statements because of various factors and possible events, including, without limitation:

- o Changing business and/or economic conditions, including energy costs
- o Competition in the restaurant and food products industries
- o Ability to control restaurant operating costs, which are impacted by market changes in the cost or availability of labor and food, minimum wage and other employment laws, fuel and utility costs and general inflation
- o Changes in the cost or availability of acceptable new restaurant sites
- o Adverse weather conditions in locations where the company operates its restaurants
- o Consumer acceptance of changes in menu, price, atmosphere and/or service procedures
- o Consumer acceptance of the company's restaurant concepts in new geographic areas
- o Changes in hog and other commodity costs.

There is also the risk that the company may incorrectly analyze these risks or that the strategies developed by the company to address them will be unsuccessful.

Additional discussion of these factors is included in the company's periodic filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date on which they are made, and the company undertakes no obligation to update any forward-looking statement to reflect circumstances or events that occur after the date on which the statement is made to reflect unanticipated events. All subsequent written and oral forward-looking statements attributable to the company or any person acting on behalf of the company are

qualified by the cautionary statements in this section.