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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): **March 4, 2009**

**THE MIDDLEBY CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**1-9973**

(Commission File Number)

**36-3352497**

(IRS Employer  
Identification No.)

**1400 Toastmaster Drive, Elgin, Illinois**  
(Address of Principal Executive Offices)

**60120**  
(Zip Code)

**(847) 741-3300**

(Registrant's telephone number, including area code)

**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:

- 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 2.02 Results of Operations and Financial Condition.**

On March 4, 2009, The Middleby Corporation (the "Company") issued a press release announcing its financial results for the quarter ended January 3, 2009. A copy of that press release is furnished as Exhibit 99.1 and incorporated herein by reference.

The information furnished pursuant to Item 2.02 of this Current Report on Form 8-K (including the exhibit hereto) shall not be considered "filed" under the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into future filings by the Company under the Securities Act of 1933, as amended, or under the Securities Exchange Act of 1934, as amended, unless the Company expressly sets forth in such future filing that such information is to be considered "filed" or incorporated by reference therein.

**Item 9.01 Financial Statements and Exhibits.**

**(c) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
Exhibit 99.1	The Middleby Corporation press release dated March 4, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE MIDDLEBY CORPORATION

Dated: March 4, 2009

By: /s/ Timothy J. FitzGerald  
Timothy J. FitzGerald  
Vice President and  
Chief Financial Officer

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**Exhibit Index**

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
Exhibit 99.1	The Middleby Corporation press release dated March 4, 2009

## The Middleby Corporation Reports Record Fourth Quarter Results

ELGIN, Ill.--(BUSINESS WIRE)--March 4, 2009--The Middleby Corporation (NASDAQ: MIDD), a leading worldwide manufacturer of restaurant and foodservice cooking equipment, today reported record net sales and earnings for the fourth quarter ended January 3, 2009. Net earnings for the fourth quarter were \$17,313,000 or \$1.04 per share on net sales of \$151,020,000 as compared to the prior year fourth quarter net earnings of \$15,256,000 or \$0.89 per share on net sales of \$145,533,000.

Net earnings for the fiscal year ended January 3, 2009 were \$63,901,000 or \$3.75 per share on net sales of \$651,888,000 as compared to net earnings of \$52,614,000 or \$3.11 per share on net sales of \$500,472,000 in the prior fiscal year.

### 2008 Fourth Quarter and Full Year Financial Highlights

- During 2008, Middleby completed three strategic acquisitions, including New Star International, Inc. on December 31, 2007, FriFri on April 22, 2008, and Giga Grand Cuisine S.r.l. on April 23, 2008. The financial results of these acquisitions are reflected in the 2008 statements of earnings and balance sheets from the date of acquisition.
  - On January 5, 2009, subsequent to Middleby's 2008 fiscal year end, the company also completed the acquisition of TurboChef Technologies, Inc. for \$116.3 million in cash and 1,539,668 shares of Middleby common stock. The impact of this acquisition is not reflected in the 2008 statements of earnings and balance sheets.
  - Earnings per share increased 17% to \$1.04 in the fourth quarter of 2008 as compared to \$0.89 in the fourth quarter of 2007. For the full year, earnings per share increased 21% to \$3.75 in 2008 from \$3.11 in 2007.
  - Net sales rose 3.8% in the fourth quarter and 30.3% in the 2008 fiscal year reflecting the impact of acquisitions. Excluding the impact of acquisitions, sales declined 14.4% during the fourth quarter and 4.6% for the full year. Sales of the Commercial Foodservice Group declined 11.5% for the fourth quarter and 2.6% for the year, while sales of the Food Processing Group declined 29.3% for the quarter and 16.7% for the full year. Sales at both the commercial foodservice segment and food processing segment were impacted by the economic slowdown which occurred late in the third quarter of 2008.
  - Operating income increased by 9.7% to \$30,157,000 from \$27,501,000 for the quarter and by 28.7% to \$119,618,000 from \$92,933,000 for the year.
  - Depreciation and amortization amounted to \$2.1 million in the 2008 fourth quarter and \$12.4 million for the entire year as compared to \$1.5 million in the 2007 fourth quarter and \$6.4 million for the 2007 full year. Increased expense for fiscal 2008 reflects amortization and depreciation associated with the recent acquisitions.
  - Net interest expense and deferred financing costs amounted to \$3,072,000 in the fourth quarter and \$12,982,000 for the entire year as compared to \$2,512,000 in the prior year fourth quarter and \$6,650,000 in the 2007 full year. Increased interest expense reflects higher levels of debt to fund acquisition activities.
  - Total debt at the end of the 2008 fourth quarter amounted to \$234,700,000 as compared to \$257,653,000 at the end of the third quarter 2008 and \$96,197,000 at the end of the 2007. Net borrowings were increased during the year by \$204,693,000 to fund acquisition related activities, including the purchase of Star, Giga and Frifri. The Company also repurchased \$12,359,000 its common stock during the third quarter of 2008.
  - Immediately subsequent to year end, the company completed its acquisition of TurboChef Technologies. Year-end debt on a pro-forma basis reflecting the TurboChef acquisition would have amounted to approximately \$369,004,000. The TurboChef transaction was funded under the Company's \$497,500,000 senior revolving credit facility. The senior revolving credit facility matures in December 2012.
  - The senior revolving credit facility requires, among other things, the company maintain a leverage ratio of less than 3.5x and a minimum fixed charge coverage ratio of 1.25x. On a pro-forma basis, immediately after giving effect to the TurboChef transaction, the company's leverage ratio was approximately 2.25x and the fixed charge coverage ratio was approximately 8.0x.
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Selim A. Bassoul Chairman and Chief Executive Officer said, "We are pleased to report record fourth quarter and 2008 results despite the challenging environment. Business conditions were difficult during the fourth quarter due to the general economic situation. However, we were able to lessen this impact with cost reduction measures and improved profitability from recent acquisitions."

Mr. Bassoul continued, "In 2009, we expect the business environment to continue to be difficult. We have taken, and continue to further implement measures, to reduce our costs to adjust our business to lower business volumes in the near-term. Additionally, we anticipate continued reduced costs of steel would benefit the second quarter and second half of the year. We are continuing to focus on acquisition integration initiatives and other strategic measures which will improve long-term profitability of the company. In addition to cost related synergies, we are implementing measures to better leverage our infrastructure across the brands to increase our product penetration in existing customer accounts, while at the same time better control our selling and distribution costs."

Mr. Bassoul added, "We are excited about our most recent acquisition of TurboChef. TurboChef is the leader in the speed cook category of the commercial foodservice segment and complements Middleby's portfolio of leading brands and innovative technologies in commercial cooking. We are in process of improving the profitability of this business unit, including initiatives to reduce redundant corporate overhead expenses and reorganization of the residential business to bring costs in line with the current revenues. Additionally, cost reduction initiatives to realize synergies in the commercial oven business are underway. Despite the more difficult business environment we believe we are on target to achieve our expected profit objectives and anticipate that this acquisition will be accretive to earnings in 2010."

Bassoul further commented, "We continue to focus on our new product initiatives, which should help offset reduced demand levels in the first half. We are rolling out our Blodgett hydrovection oven with a major restaurant chain customer and have several other products on test. Products such as the TurboChef I-Series ovens, the Middleby Marshall Mini-WOW! Conveyor Oven and the Pitco Rocket Fryer we believe will gain momentum during the year."

#### **Conference Call**

A conference call will be held at 10:00 a.m. Central time on Thursday, March 5 and can be accessed by dialing (866) 439-4712 and providing conference code 554461# or through the investor relations section of The Middleby Corporation website at [www.middleby.com](http://www.middleby.com). A digital replay of the call will be available approximately one half hour after its completion and can be accessed by calling and providing code#. A transcript of the call will also be posted to the company's website.

Statements in this press release or otherwise attributable to the Company regarding the Company's business which are not historical fact are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The Company cautions investors that such statements are estimates of future performance and are highly dependent upon a variety of important factors that could cause actual results to differ materially from such statements. Such factors include variability in financing costs; quarterly variations in operating results; dependence on key customers; international exposure; foreign exchange and political risks affecting international sales; changing market conditions; the impact of competitive products and pricing; the timely development and market acceptance of the Company's products; the availability and cost of raw materials; and other risks detailed herein and from time-to-time in the Company's SEC filings.

The Middleby Corporation is a global leader in the foodservice equipment industry. The company develops, manufactures, markets and services a broad line of equipment used for commercial food cooking, preparation and processing. The company's leading equipment brands serving the commercial foodservice industry include Blodgett®, Blodgett Combi®, Blodgett Range®, Bloomfield®, Carter Hoffmann®, CTX®, frifri®, Giga®, Holman®, Houno®, Jade®, Lang®, MagiKitch'n®, Middleby Marshall®, Nu-Vu®, Pitco Frialator®, Southbend®, Star®, Toastmaster®, TurboChef® and Wells®. The company's leading equipment brands serving the food processing industry include Alkar®, MP Equipment®, and RapidPak®. The Middleby Corporation was recognized by Business Week as one of the Top 100 Hot Growth Companies of 2007 and 2008, by Crain's Chicago Business as one of the Fastest 50 Growth Companies in 2007 and 2008, and by Forbes as one of the Best Small Companies in 2007 and 2008.

For more information about The Middleby Corporation and the company brands, please visit [www.middleby.com](http://www.middleby.com).

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**THE MIDDLEBY CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS**  
(Amounts in 000's, Except Per Share Information)  
(Unaudited)

	Three Months Ended		Fiscal Year Ended	
	4 <sup>th</sup> Qtr, 2008	4 <sup>th</sup> Qtr, 2007	2008	2007
Net sales	\$ 151,020	\$ 145,533	\$ 651,888	\$ 500,472
Cost of sales	93,525	90,555	403,746	308,107
Gross profit	57,495	54,978	248,142	192,365
Selling & distribution expenses	13,850	14,194	63,593	50,769
General & administrative expenses	13,488	13,283	64,931	48,663
Income from operations	30,157	27,501	119,618	92,933
Interest expense and deferred financing amortization, net	3,072	2,512	12,982	6,650
Other (income), net	616	(643)	2,414	(1,696)
Earnings before income taxes	26,469	25,632	104,222	87,979
Provision for income taxes	9,156	10,376	40,321	35,365
Net earnings	<u>\$ 17,313</u>	<u>\$ 15,256</u>	<u>\$ 63,901</u>	<u>\$ 52,614</u>
Net earnings per share:				
Basic	<u>\$ 1.08</u>	<u>\$ 0.96</u>	<u>\$ 4.00</u>	<u>\$ 3.35</u>
Diluted	<u>\$ 1.04</u>	<u>\$ 0.89</u>	<u>\$ 3.75</u>	<u>\$ 3.11</u>
Weighted average number shares:				
Basic	<u>15,958</u>	<u>15,881</u>	<u>15,978</u>	<u>15,694</u>
Diluted	<u>16,690</u>	<u>17,180</u>	<u>17,030</u>	<u>16,938</u>

**THE MIDDLEBY CORPORATION**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

(Amounts in 000's)  
(Unaudited)

	Jan 3, 2009	Dec. 29, 2007
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,144	\$ 7,463
Accounts receivable, net	85,969	73,090
Inventories, net	91,551	66,438
Prepaid expenses and other	7,646	10,341
Prepaid taxes	-	17,986
Current deferred tax assets	18,387	11,095
Total current assets	209,697	186,413
Property, plant and equipment, net	44,757	36,774
Goodwill	266,663	134,800
Other intangibles	125,501	52,581
Other assets	7,880	3,079
Total assets	\$ 654,498	\$ 413,647
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current maturities of long-term debt	\$ 6,377	\$ 2,683
Accounts payable	32,543	26,576
Accrued expenses	102,579	95,581
Total current liabilities	141,499	124,840
Long-term debt	228,323	93,514
Long-term deferred tax liability	33,687	2,568
Other non-current liabilities	23,029	9,813
Stockholders' equity	227,960	182,912
Total liabilities and stockholders' equity	\$ 654,498	\$ 413,647

**CONTACT:**

The Middleby Corporation  
Darcy Bretz, Investor and Public Relations, (847) 429-7756  
or  
Tim Fitzgerald, Chief Financial Officer, (847) 429-7744