

L&N Uniform Supply Co., LLC

Form 424B3

May 09, 2014

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FILED PURSUANT TO RULE 424(B)(3)

File Number 333-194077

ARAMARK HOLDINGS CORPORATION

SUPPLEMENT NO. 1 TO

PROSPECTUS DATED

MARCH 12, 2014

THE DATE OF THIS SUPPLEMENT IS MAY 9, 2014

ON MAY 8, 2014, ARAMARK HOLDINGS CORPORATION FILED THE ATTACHED

FORM 10-Q FOR THE QUARTERLY PERIOD ENDED MARCH 28, 2014

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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 March 28, 2014**

**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 001-36223**

**ARAMARK HOLDINGS CORPORATION  
(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**20-8236097**  
**(I.R.S. Employer**  
**Identification Number)**

**ARAMARK Tower**

**1101 Market Street**

**Philadelphia, Pennsylvania**  
**(Address of principal executive offices)**

**19107**  
**(Zip Code)**

**(215) 238-3000**

**(Registrant's telephone number, including area code)**

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 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  (Do not check if a smaller reporting company) 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

The number of shares of the registrant's common stock outstanding as of April 25, 2014: 231,181,581

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(Unaudited)

(In Thousands, Except Share Amounts)

	<b>March 28, 2014</b>	<b>September 27, 2013</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 139,184	\$ 110,998
Receivables	1,523,027	1,405,843
Inventories, at lower of cost or market	549,942	541,972
Prepayments and other current assets	203,563	228,352
<b>Total current assets</b>	<b>2,415,716</b>	<b>2,287,165</b>
Property and Equipment, net	960,903	977,323
Goodwill	4,615,402	4,619,987
Other Intangible Assets	1,327,349	1,408,764
Other Assets	967,261	973,867
	<b>\$ 10,286,631</b>	<b>\$ 10,267,106</b>
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
Current Liabilities:		
Current maturities of long-term borrowings	\$ 89,613	\$ 65,841
Accounts payable	804,241	888,969
Accrued expenses and other current liabilities	1,159,694	1,434,443
<b>Total current liabilities</b>	<b>2,053,548</b>	<b>2,389,253</b>
Long-Term Borrowings	5,547,928	5,758,229
Deferred Income Taxes and Other Noncurrent Liabilities	975,838	1,047,002
Common Stock Subject to Repurchase and Other	10,177	168,915
Stockholders Equity:		
Common stock, par value \$.01 (authorized: 600,000,000 shares; issued: 2014 - 250,120,845 shares and 2013 - 219,585,247 shares; and outstanding: 2014 - 231,086,368 shares and 2013 - 201,798,518 shares)	2,501	2,194
Capital surplus	2,480,459	1,693,663

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Accumulated deficit	(438,861)	(479,233)
Accumulated other comprehensive loss	(58,840)	(59,225)
Treasury stock (shares held in treasury: 2014 - 19,034,477 shares and 2013 - 17,786,729 shares)	(286,119)	(253,692)
Total stockholders' equity	1,699,140	903,707
	\$ 10,286,631	\$ 10,267,106

The accompanying notes are an integral part of these condensed consolidated financial statements.

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**ARAMARK HOLDINGS CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(Unaudited)

(In Thousands, Except Per Share Amounts)

	<b>Three Months Ended March 28, 2014</b>	<b>Three Months Ended March 29, 2013</b>
Sales	\$ 3,502,007	\$ 3,403,737
Costs and Expenses:		
Cost of services provided	3,159,808	3,132,226
Depreciation and amortization	125,317	135,304
Selling and general corporate expenses	96,075	55,992
	3,381,200	3,323,522
Operating income	120,807	80,215
Interest and Other Financing Costs, net	102,074	147,124
Income (Loss) Before Income Taxes	18,733	(66,909)
Provision (Benefit) for Income Taxes	5,616	(27,005)
Net income (loss)	13,117	(39,904)
Less: Net income attributable to noncontrolling interests	201	200
Net income (loss) attributable to ARAMARK Holdings stockholders	\$ 12,916	\$ (40,104)
Earnings per share attributable to ARAMARK Holdings stockholders:		
Basic	\$ 0.06	\$ (0.20)
Diluted	\$ 0.05	\$ (0.20)
Weighted Average Shares Outstanding:		
Basic	230,693	201,468
Diluted	243,376	201,468

The accompanying notes are an integral part of these condensed consolidated financial statements.

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**ARAMARK HOLDINGS CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(Unaudited)

(In Thousands, Except Per Share Amounts)

	<b>Six Months Ended March 28, 2014</b>	<b>Six Months Ended March 29, 2013</b>
Sales	\$ 7,265,088	\$ 6,939,652
Costs and Expenses:		
Cost of services provided	6,514,627	6,303,766
Depreciation and amortization	262,141	268,704
Selling and general corporate expenses	210,291	111,648
	6,987,059	6,684,118
Operating income	278,029	255,534
Interest and Other Financing Costs, net	185,427	260,475
Income (Loss) Before Income Taxes	92,602	(4,941)
Provision (Benefit) for Income Taxes	34,569	(8,229)
Net income	58,033	3,288
Less: Net income attributable to noncontrolling interests	355	578
Net income attributable to ARAMARK Holdings stockholders	\$ 57,678	\$ 2,710
Earnings per share attributable to ARAMARK Holdings stockholders:		
Basic	\$ 0.26	\$ 0.01
Diluted	\$ 0.25	\$ 0.01
Weighted Average Shares Outstanding:		
Basic	218,653	201,728
Diluted	229,410	208,841

The accompanying notes are an integral part of these condensed consolidated financial statements.

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(Unaudited)

(In Thousands)

	<b>Three Months Ended March 28, 2014</b>	<b>Three Months Ended March 29, 2013</b>
Net income (loss)	\$ 13,117	\$ (39,904)
Other comprehensive income (loss), net of tax:		
Pension plan adjustments	(153)	(543)
Foreign currency translation adjustments	(2,336)	(22,726)
Fair value of cash flow hedges	(2,677)	2,466
Other comprehensive income (loss), net of tax	(5,166)	(20,803)
Comprehensive income (loss)	7,951	(60,707)
Less: Net income attributable to noncontrolling interests	201	200
Comprehensive income (loss) attributable to ARAMARK Holdings stockholders	\$ 7,750	\$ (60,907)

	<b>Six Months Ended March 28, 2014</b>	<b>Six Months Ended March 29, 2013</b>
Net income	\$ 58,033	\$ 3,288
Other comprehensive income (loss), net of tax:		
Pension plan adjustments	(308)	(1,130)
Foreign currency translation adjustments	(966)	(23,956)
Fair value of cash flow hedges	1,659	8,943
Other comprehensive income (loss), net of tax	385	(16,143)
Comprehensive income (loss)	58,418	(12,855)
Less: Net income attributable to noncontrolling interests	355	578
Comprehensive income (loss) attributable to ARAMARK Holdings stockholders	\$ 58,063	\$ (13,433)

The accompanying notes are an integral part of these condensed consolidated financial statements.



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**ARAMARK HOLDINGS CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Unaudited)

(In Thousands)

	<b>Six Months Ended March 28, 2014</b>	<b>Six Months Ended March 29, 2013</b>
<b>Cash flows from operating activities:</b>		
Net income	\$ 58,033	\$ 3,288
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Depreciation and amortization	262,141	268,704
Income taxes deferred	(33,883)	(28,957)
Share-based compensation expense	72,998	8,821
Changes in noncash working capital	(507,238)	(269,864)
Other operating activities	20,529	69,071
<b>Net cash (used in) provided by operating activities</b>	<b>(127,420)</b>	<b>51,063</b>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment, client contract investments and other	(172,223)	(167,207)
Disposals of property and equipment	12,636	6,469
Proceeds from divestitures	24,000	919
Acquisition of certain businesses, net of cash acquired	(10,820)	(22,477)
Other investing activities	5,129	22,974
<b>Net cash used in investing activities</b>	<b>(141,278)</b>	<b>(159,322)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from long-term borrowings	1,734,343	3,230,710
Payments of long-term borrowings	(1,917,068)	(3,043,631)
Net change in funding under the Receivables Facility		36,200
Payment of dividends	(17,306)	
Proceeds from initial public offering, net	524,081	
Proceeds from issuance of common stock	3,419	4,372
Distribution in connection with spin-off of Seamless Holdings		(47,352)
Repurchase of common stock	(1,549)	(33,155)
Other financing activities	(29,036)	(55,918)
<b>Net cash provided by financing activities</b>	<b>296,884</b>	<b>91,226</b>

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Increase (decrease) in cash and cash equivalents	28,186	(17,033)
Cash and cash equivalents, beginning of period	110,998	136,748
Cash and cash equivalents, end of period	\$ 139,184	\$ 119,715

The accompanying notes are an integral part of these condensed consolidated financial statements.

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**ARAMARK HOLDINGS CORPORATION AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS EQUITY**  
**FOR THE SIX MONTHS ENDED MARCH 28, 2014**

(Unaudited)

(In Thousands)

	<b>Total</b>	<b>Common Stock</b>	<b>Capital Surplus</b>	<b>Accumulated Deficit</b>	<b>Accumulated Other Comprehensive Loss</b>	<b>Treasury Stock</b>
Balance, September 27, 2013	\$ 903,707	\$ 2,194	\$ 1,693,663	\$ (479,233)	\$ (59,225)	\$ (253,692)
Net income attributable to ARAMARK Holdings stockholders	57,678			57,678		
Other comprehensive income (loss)	385				385	