

Edgar Filing: PUBLIX SUPER MARKETS INC - Form 11-K/A

PUBLIX SUPER MARKETS INC
Form 11-K/A
June 29, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K/A
ANNUAL REPORT

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number 0-981

A. Full title of the plan and the address of the plan, if different from that
of the issuer named below:

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

B. Name of issuer of the securities held pursuant to the plan and the address
of its principal executive office:

PUBLIX SUPER MARKETS, INC.
1936 GEORGE JENKINS BOULEVARD
LAKELAND, FLORIDA 33815

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Index to Financial Statements and Schedules

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Independent Auditors' Report

Financial Statements:

Statement of Net Assets Available for Plan Benefits, with Fund Information -
December 31, 2000

Statement of Net Assets Available for Plan Benefits, with Fund Information -
December 31, 1999

Statement of Changes in Net Assets Available for Plan Benefits,
with Fund Information - Year ended December 31, 2000

Statement of Changes in Net Assets Available for Plan Benefits,
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Schedules:

1 Schedule of Assets Held for Investment Purposes -
December 31, 2000

2 Schedule of Reportable Transactions - Year ended
December 31, 2000

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Publix Super Markets, Inc.
401(k) SMART Plan:

We have audited the accompanying statements of net assets available for plan benefits, with fund information, of the Publix Super Markets, Inc. 401(k) SMART Plan (the "Plan") as of December 31, 2000 and 1999, and the related statements of changes in net assets available for plan benefits, with fund information, for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall

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financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2000 and 1999, and the changes in net assets available for plan benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The fund information in the statements of net assets available for plan benefits and the statements of changes in net assets available for plan benefits is presented for purposes of additional analysis rather than to present the net assets available for plan benefits and changes in net assets available for plan benefits of each fund. The supplemental schedules and fund information have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

KPMG LLP

Tampa, Florida
June 8, 2001

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Statement of Net Assets Available for Plan Benefits, with Fund Information
December 31, 2000

			Asset Allocation	
Assets	Participant	International	Long-Term	Medium-Term
-----	Loans	Fund	-----	-----
	-----	----		

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Investments	\$23,230,724	2,534,318	1,362,380	4,176,867
Employer Contribution Receivable	---	---	---	---
Total Assets	\$23,230,724	2,534,318	1,362,380	4,176,867

Net Assets Available for Plan Benefits:				
Active Participants	\$23,230,724	2,322,088	1,244,604	3,802,185
Non-active Participants	---	212,230	117,776	374,682
	\$23,230,724	2,534,318	1,362,380	4,176,867

Assets	Publix Stock Fund	Equity Index Fund	Fixed Income Fund	Total
Investments	\$244,861,436	15,909,627	10,225,007	348,887,078
Employer Contribution Receivable	13,818,591	---	---	13,818,591
Total Assets	258,680,027	15,909,627	10,225,007	362,705,669
Net Assets Available for Plan Benefits:				
Active Participants	231,556,715	14,533,598	9,371,135	327,766,553
Non-active Participants	27,123,312	1,376,029	853,872	34,939,116
	\$258,680,027	15,909,627	10,225,007	362,705,669

See accompanying notes to financial statements.

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Statement of Net Assets Available for Plan Benefits, with Fund Information
December 31, 1999

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Assets -----	Asset Allocation -----			
	Participant Loans -----	International Fund ----	Long-Term -----	Medium-Term -----
Investments	\$17,902,223	1,362,273	406,660	3,260,486
Employer Contribution Receivable	---	---	---	---
Total Assets	\$17,902,223 =====	1,362,273 =====	406,660 =====	3,260,486 =====
Net Assets Available for Plan Benefits:				
Active Participants	\$17,902,223	1,161,436	353,911	2,873,015
Non-active Participants	---	200,837	52,749	387,471
	\$17,902,223 =====	1,362,273 =====	406,660 =====	3,260,486 =====
Assets -----	Publix Stock Fund ----	Equity Index Fund ----	Fixed Income Fund ----	Total -----
Investments	\$203,221,170	13,904,993	7,265,770	284,050,577
Employer Contribution Receivable	12,783,088	---	---	12,783,088
Total Assets	216,004,258 =====	13,904,993 =====	7,265,770 =====	296,833,665 =====
Net Assets Available for Plan Benefits:				
Active Participants	194,812,943	12,387,780	6,463,179	268,450,925
Non-active Participants	21,191,315	1,517,213	802,591	28,382,740
	\$216,004,258 =====	13,904,993 =====	7,265,770 =====	296,833,665 =====

See accompanying notes to financial statements.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Statement of Changes in Net Assets Available for Plan Benefits, with Fund Information
Year ended December 31, 2000

	Asset Allocation			
	Participant Loans -----	International Fund ----	Long-Term -----	Medium-Term -----
Contributions:				
Employee	\$ ---	962,474	618,027	1,099,706
Employer - Stock	---	---	---	---
	-----	-----	-----	-----
Total Contributions	---	962,474	618,027	1,099,706
	-----	-----	-----	-----
Investment Income (Loss):				
Net Appreciation				
(Depreciation)	---	(116,856)	(33,480)	16,145
Dividends	---	103,166	---	---
Interest	---	224	14,354	48,285
	-----	-----	-----	-----
Total Investment Income (Loss)	---	(13,466)	(19,126)	64,430
	-----	-----	-----	-----
Participant Loans	5,328,501	(33,559)	(19,620)	(85,474)
	-----	-----	-----	-----
Total Increase in Plan Assets	5,328,501	915,449	579,281	1,078,662
	-----	-----	-----	-----
Distributions to Participants	---	(193,862)	(54,918)	(279,097)
Interfund Transfers	---	450,458	431,357	116,816
	-----	-----	-----	-----
Total Increase (Decrease) in Plan Assets	---	256,596	376,439	(162,281)
	-----	-----	-----	-----
Net Increase in Plan Assets	5,328,501	1,172,045	955,720	916,381
	-----	-----	-----	-----
Net Assets Available for Plan Benefits:				
Beginning of year	17,902,223	1,362,273	406,660	3,260,486
	-----	-----	-----	-----
End of year	\$23,230,724	2,534,318	1,362,380	4,176,867
	=====	=====	=====	=====

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	Publix Stock Fund ----	Equity Index Fund ----	Fixed Income Fund ----	Total -----
Contributions:				
Employee	\$ 40,507,976	4,018,473	2,562,422	60,083,9
Employer - Stock	13,818,591	---	---	13,818,5
	-----	-----	-----	-----
Total Contributions	54,326,567	4,018,473	2,562,422	73,902,5
	-----	-----	-----	-----
Investment Income (Loss):				
Net Appreciation				
(Depreciation)	14,757,589	(1,421,184)	---	4,788,4
Dividends	1,271,717	---	---	6,865,8
Interest	388,525	78,873	572,056	1,110,4
	-----	-----	-----	-----
Total Investment				
Income (Loss)	16,417,831	(1,342,311)	572,056	12,764,7
	-----	-----	-----	-----
Participant Loans	(4,374,829)	(340,067)	(345,806)	(1,095,7
	-----	-----	-----	-----
Total Increase in Plan				
Assets	66,369,569	2,336,095	2,788,672	85,571,5
	-----	-----	-----	-----
Distributions to Participants	(14,470,055)	(1,018,257)	(835,634)	(19,699,5
Interfund Transfers	(9,223,745)	686,796	1,006,199	-
	-----	-----	-----	-----
Total Increase (Decrease)				
in Plan Assets	(23,693,800)	(331,461)	170,565	(19,699,5
	-----	-----	-----	-----
Net Increase in Plan Assets	42,675,769	2,004,634	2,959,237	65,872,0
	-----	-----	-----	-----
Net Assets Available for				
Plan Benefits:				
Beginning of year	216,004,258	13,904,993	7,265,770	296,833,6
	-----	-----	-----	-----
End of year	\$258,680,027	15,909,627	10,225,007	362,705,6
	=====	=====	=====	=====

See accompanying notes to financial statements.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Statement of Changes in Net Assets Available for Plan Benefits, with Fund Information
Year ended December 31, 1999

			Asset Allocation	
	Participant Loans	International Fund	Long-Term	Medium-Term
	-----	-----	-----	-----
Contributions:				
Employee	\$ ---	284,165	256,500	983,570
Employer - Stock	---	---	---	---
	-----	-----	-----	-----
Total Contributions	---	284,165	256,500	983,570
	-----	-----	-----	-----
Investment Income (Loss):				
Net Appreciation				
(Depreciation)	---	166,185	35,884	306,614
Dividends	---	33,756	---	---
Interest	---	---	---	---
	-----	-----	-----	-----
Total Investment Income (Loss)	---	199,941	35,884	306,614
	-----	-----	-----	-----
Participant Loans	8,296,055	(10,182)	1,000	(100,985)
	-----	-----	-----	-----
Total Increase in Plan Assets	8,296,055	473,924	293,384	1,189,199
	-----	-----	-----	-----
Distributions to Participants	---	(23,909)	(16,564)	(170,784)
Interfund Transfers	---	805,538	61,653	(244,948)
	-----	-----	-----	-----
Total Increase (Decrease) in Plan Assets	---	781,629	45,089	(415,732)
	-----	-----	-----	-----
Net Increase in Plan Assets	8,296,055	1,255,553	338,473	773,467
	-----	-----	-----	-----
Net Assets Available for Plan Benefits:				
Beginning of year	9,606,168	106,720	68,187	2,487,019
	-----	-----	-----	-----
End of year	\$17,902,223	1,362,273	406,660	3,260,486
	=====	=====	=====	=====

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	Publix Stock Fund -----	Equity Index Fund -----	Fixed Income Fund -----	Total -----
Contributions:				
Employee	\$ 39,586,898	3,434,932	2,140,115	54,796,1
Employer - Stock	12,783,088	---	---	12,783,0
	-----	-----	-----	-----
Total Contributions	52,369,986	3,434,932	2,140,115	67,579,2
	-----	-----	-----	-----
Investment Income (Loss):				
Net Appreciation				
(Depreciation)	(7,375,255)	2,195,781	---	(3,258,3
Dividends	928,543	---	---	6,324,1
Interest	270,707	---	340,920	611,6
	-----	-----	-----	-----
Total Investment Income (Loss)	(6,176,005)	2,195,781	340,920	3,677,4
	-----	-----	-----	-----
Participant Loans	(6,967,288)	(445,586)	(236,364)	(413,1
	-----	-----	-----	-----
Total Increase in Plan Assets	39,226,693	5,185,127	2,244,671	70,843,5
	-----	-----	-----	-----
Distributions to Participants	(10,971,403)	(635,970)	(459,107)	(13,878,1
Interfund Transfers	(1,468,070)	(339,381)	888,521	-
	-----	-----	-----	-----
Total Increase (Decrease) in Plan Assets	(12,439,473)	(975,351)	429,414	(13,878,1
	-----	-----	-----	-----
Net Increase in Plan Assets	26,787,220	4,209,776	2,674,085	56,965,4
	-----	-----	-----	-----
Net Assets Available for Plan Benefits:				
Beginning of year	189,217,038	9,695,217	4,591,685	239,868,2
	-----	-----	-----	-----
End of year	\$216,004,258	13,904,993	7,265,770	296,833,6
	=====	=====	=====	=====

See accompanying notes to financial statements.

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

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December 31, 2000 and 1999

(1) Description of Plan and Summary of Accounting Policies

The following description of the Publix Super Markets, Inc. 401(k) SMART Plan (the "Plan") provides only general information. Participants should refer to the Plan document or the Summary Plan Description for specific Plan provisions.

The Plan, which became effective January 1, 1995, is a voluntary defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Employees of Publix Super Markets, Inc. and its wholly owned subsidiary Publix Alabama, Inc. (the "Company" or "Publix") who have attained the age of 19 and have completed one year of credited service during which they are credited 1,000 or more hours are eligible to participate in the Plan. The Plan year is a calendar year.

(a) Contributions

During Plan years 2000 and 1999, eligible employees could contribute up to 8% of their annual eligible compensation, subject to the maximum contribution limits established by Federal law. The Company may make a discretionary annual matching contribution to eligible participants of the Plan as determined by the Company's Board of Directors. During 2000 and 1999, the Company's Board of Directors approved a match of 50% of eligible contributions up to 3% of eligible wages, not to exceed a maximum match of \$750 per employee. The match, which is determined as of the last day of the Plan year and paid in the subsequent Plan year, was in the form of common stock of Publix Super Markets, Inc.

(b) Participant Accounts

Two separate accounts are maintained for each participant, a Savings Contribution Account and a Matching Contribution Account (the "Accounts"). Plan earnings are allocated and credited to the Accounts as of each valuation date. Each participant's share of earnings is determined by the Plan Administrator on a weighted average basis, so that each participant receives a pro-rata share. Forfeitures of non-vested Company contributions by separated or former participants are used to reduce future Company matching contributions. Forfeitures, and earnings thereon, totaled \$348,131 and \$399,494 for the years ended December 31, 2000 and 1999, respectively.

(c) Vesting

Participants are immediately vested in their contributions and earnings thereon. Company matching contributions and earnings thereon are 100% vested upon completing five years of credited service, reaching age 60, total disability or death. Matching contributions cannot be withdrawn or distributed until vested.

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

(d) Loans to Participants

All actively employed Plan participants with available account balances may apply for a loan from their Accounts. The minimum amount a participant may borrow is \$1,000. The maximum amount that a participant may borrow is the lesser of: 1) 50% of the balances in the participant's Savings Contribution Account and vested Matching Contribution Account; or 2) \$50,000 less the participant's highest outstanding loan balance during the previous twelve month period. However, the actual loan amount cannot exceed the balance in the participant's Savings Contribution Account. Participants may initiate one loan each year and may only have one outstanding loan at a time. All legal and administrative costs incurred as a result of a loan are paid by the participant. The interest rate is determined by the Primary Trustee as of the first day of each calendar quarter and represents the prime lending rate charged by the Primary Trustee. The interest rate on a loan is fixed for the term of the loan.

A participant can choose repayment terms of up to five years. Repayment of principal and interest are made through after-tax payroll deductions each pay period. Repayment of principal and interest are credited to the participant's Savings Contribution Account and reinvested according to the participant's current investment elections. Upon separation of employment all unpaid principal and accrued interest on any loan outstanding is immediately due and payable. Participants may repay a loan in total at any time after the loan has been in effect for at least one year.

(e) Termination of Plan

The Company expects to continue the Plan indefinitely, but is not contractually obligated to do so. The Company reserves the right to amend or discontinue the Plan at any time. If the Plan is ever terminated, participants will be fully vested in all amounts credited to their accounts.

(f) Distribution of Benefits

Upon reaching age 59 1/2, a participant who is actively employed by the Company may elect to withdraw all or a portion of his/her Savings Contribution Account and the vested portion of his/her Matching Contribution Account. The minimum withdrawal amount is \$1,000 or the vested balance in the Accounts if less than \$1,000.

A participant who reaches age 70 1/2 may begin receiving a distribution of benefits on or before April 1st of the calendar year following the year in which the participant reaches age 70 1/2 or retires, whichever is later.

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

Upon separation of employment with the Company, participants may elect to receive full distribution of their Savings Contribution Account and their vested Matching Contribution Account balances as of the valuation date immediately preceding the date of distribution. If the value of the participant's vested Accounts is \$5,000 or less, the participant will receive an automatic distribution from the Plan no later than 60 days after the end of the Plan year in which the participant separates from employment. If the value of the participant's Savings Contribution Account and vested Matching Contribution Account exceeds \$5,000, the participant may elect to defer distribution.

Payment of deferred distributions must be made to a participant or his/her beneficiary no later than 60 days after the end of the Plan year in which the participant reaches age 62. If the beneficiary is the participant's surviving spouse, such beneficiary may defer distribution until the participant would have reached age 70 1/2.

(g) Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

(h) Investments

The market value of Publix Super Markets, Inc. common stock is based upon an appraisal prepared by an independent appraiser.

Guaranteed investment contracts are carried at contract value, which approximates market value. The market value of other investments is determined based upon quoted market prices.

(i) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles and ERISA requires the Plan to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of changes in net assets available for plan benefits during the reporting period. Actual results could differ from those estimates.

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(2) Administration of the Plan

The Primary Trustee for the Plan, Chase Manhattan Bank, N.A., is responsible for maintaining custody of the investment funds and other assets in which the employee contributions are invested, excluding Publix stock. Tina P. Johnson is the Trustee responsible for maintaining custody of the Publix stock component of the Publix Stock Fund. Metropolitan Life Insurance Company serves as the third-party Plan Administrator. The Plan administration costs, excluding loan fees, are paid by Publix.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

The Board of Directors approved Plan design changes to the Plan on December 12, 2000. Effective July 3, 2001, State Street Bank and Trust Company will replace Chase Manhattan Bank, N.A. as the Primary Trustee. The Trustee over Publix stock will remain Tina P. Johnson. Effective July 3, 2001, CitiStreet LLC will replace Metropolitan Life Insurance Company as the third-party Plan Administrator. The Plan administration costs, excluding loan fees, will continue to be paid by Publix.

(3) Investments

The Plan consists of the following investment options:

(a) International Fund

This fund seeks long-term capital growth by investing in stocks and debt obligations of companies and governments located outside the United States. International investments contain additional risks not associated with U.S. domestic issues. The fund can be expected to experience wider variation in its value than the other funds described herein.

The "Templeton Foreign Fund - Class A," a mutual fund, has been selected as the investment vehicle for the International Fund. This fund is generally diversified across approximately 40 countries and more than 30 different industries. This fund is designed for long-term investors who seek growth of capital and can tolerate the greater risks associated with investments in foreign securities.

(b) Asset Allocation Fund

This fund is a growth and income fund which uses an asset allocation approach. The fund may consist of common and preferred stocks,

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governmental and corporate bonds, and other securities or investment opportunities designed to provide for both current income and capital appreciation. The fund can be expected to experience wider variation in its value than the Fixed Income Fund.

Three MetLife/UAM TimeStyle Portfolios have been selected as the investment vehicles for the Asset Allocation Fund. These portfolios offer diversification by automatically blending risk across different types of investments. The assets in these portfolios are rebalanced periodically to ensure that the asset allocation is consistent over time.

MetLife/UAM Long-Term TimeStyle Portfolio

This portfolio seeks to provide long-term growth of capital by utilizing an aggressive balanced approach. This portfolio is expected to be approximately 80% invested in equities, including exposure to international markets, and 20% invested in U.S. investment-grade bonds. This is a growth portfolio for use by aggressive investors.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

MetLife/UAM Medium-Term TimeStyle Portfolio

This portfolio seeks to provide growth of capital and a moderate level of income by utilizing a moderate balanced approach. This portfolio is expected to be approximately 60% invested in equities, including exposure to international markets, and 40% invested in U.S. investment-grade bonds or short-term securities. This is a growth and income portfolio for use by moderate investors seeking growth of capital and some current income.

MetLife/UAM Extended Short-Term TimeStyle Portfolio

This portfolio seeks to provide capital preservation with moderate growth and current income utilizing a conservative balanced approach. This portfolio is expected to be approximately 40% invested in equities, including exposure to international markets, 45% invested in U.S. investment-grade bonds and 15% in short-term securities. This is an income-oriented portfolio for use by conservative investors seeking some growth of capital.

(c) Aggressive Growth Fund

This fund may consist of a portfolio invested primarily in common stocks and other securities or investment opportunities providing

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long-term capital growth. The fund can be expected to experience wider variation in its value than the other funds described herein.

The "Fidelity Contrafund," a mutual fund, has been selected as the investment vehicle for the Aggressive Growth Fund. This fund invests in the securities of U.S. and international companies that are believed to be undervalued.

(d) Publix Stock Fund

This fund contains participant directed and non-participant directed contributions (through the Company match) and includes two components: Publix stock and cash awaiting investment in Publix stock. Cash awaiting investment in Publix stock is invested in a short-term fixed income funding vehicle (MetLife guaranteed interest contract). The cash component of this fund includes employee contributions and loan repayments, transfers from other investments to purchase Publix stock, dividends earned on Publix stock and income earned on all of these deposits. The cash component of this fund is used to purchase Publix stock on specified purchase dates. The fund provides an opportunity for long-term capital growth. Because this fund is not diversified, it may experience wider variation in value than the other funds described herein.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

(e) Equity Index Fund

This fund may consist of a portfolio invested primarily in common stocks which, in the aggregate, are intended to mirror the performance of the Standard & Poor's 500 Composite Stock Price Index (S&P 500 Index), and/or a portfolio of comparable investments. The fund is intended to provide for long-term growth of capital, and secondarily for long-term growth of income (or to provide a similar investment return). The fund may experience wider variation in its value than the other funds described herein.

The "MetLife Stock Market Index Guarantee Account" has been selected as the investment vehicle for the Equity Index Fund. It consists of most of the stocks of the S&P 500 Index.

(f) Fixed Income Fund

This fund may consist of a portfolio invested in commercial paper, U.S. government or Federal agency obligations, short-term corporate obligations, bank certificates of deposit, savings accounts and/or

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comparable investments designed to provide maximum protection of capital with a conservative rate of return.

The "MetLife Guaranteed Fixed Income Account" has been selected as the investment vehicle for the Fixed Income Fund. It consists of one or more MetLife guaranteed interest contracts (GICs), which are intended to provide the advantage of intermediate-term rates with protection from potential fluctuations in interest rates during the guarantee period. The GIC rates as of December 31, 2000 and 1999, were 6.50% and 5.70%, respectively.

As of December 31, 2000, investments in the Fidelity Contrafund, Publix Stock Fund and the MetLife Stock Market Index Guarantee Account each represented 5.0% or more of the Plan's net assets available for plan benefits. As of December 31, 1999, investments in the Fidelity Contrafund and the Publix Stock Fund each represented 5.0% or more of the Plan's net assets available for plan benefits.

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PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Notes to Financial Statements

December 31, 2000 and 1999

(4) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements to the Form 5500:

	December 31,	
	2000	1999
	-----	-----
Net assets available for plan benefits per the financial statements	\$362,705,669	296,833,665
Amounts allocated to withdrawing participants	(2,292,367)	(1,373,082)
Excess contributions	(473,846)	(298,958)
	-----	-----
Net assets available for plan benefits per the Form 5500	\$359,939,456	295,161,625
	=====	=====

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The following is a reconciliation of employee contributions and distributions to participants per the financial statements to the Form 5500:

	Year ended December 31, 2000 -----
Employee Contributions -----	
Per the financial statements	\$60,083,982
Less: Excess contributions for year ended December 31, 2000	(473,846)
Add: Excess contributions for year ended December 31, 1999	298,958 -----
Per the Form 5500	\$59,909,094 =====
Distributions to Participants -----	
Per the financial statements	\$19,699,548
Add: Amounts allocated to withdrawing participants at December 31, 2000	2,292,367
Less: Amounts allocated to withdrawing participants at December 31, 1999	(1,373,082) -----
Per the Form 5500	\$20,618,833 =====

(5) Federal Income Tax

The Plan's design has been determined to be a qualified plan as described in Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code"), as amended. As such, the Plan is exempt from Federal income taxes under Section 501(a) of the Code. The Plan Administrator believes that the Plan has been and is currently being operated in compliance with applicable requirements of the Code and the Plan document.

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December 31, 2000 and 1999

(6) Accounting Standards

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standard No. 133, "Accounting for Derivative Instruments and Hedging Activities," (SFAS 133) effective for fiscal years beginning after June 15, 1999. In June 1999, the Financial Accounting Standards Board issued Statement of Financial Accounting Standard No. 137, "Accounting for Derivative Instruments and Hedging Activities - Deferral of the Effective Date of FASB Statement No. 133" (SFAS 137) which deferred the effective date of adoption of SFAS 133 for one year. SFAS 133 requires that derivatives be carried at fair value and provides for hedge accounting when certain conditions are met. Pursuant to SFAS No. 137, the Plan is required to adopt SFAS No. 133 effective January 1, 2001. The Plan Administrator is currently evaluating the effect of adopting SFAS 133 on the Plan financial statements.

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Schedule 1

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Schedule of Assets Held for Investment Purposes
December 31, 2000

Name of Issuer and Title of Issue -----	Number of Shares -----	Cost -----	Fair Market Value -----
Marketable:			
International Fund -----			
Templeton Foreign Fund	---	\$ 2,520,202	2,534,318
Asset Allocation Fund -----			
MetLife/UAM TimeStyle Portfolios:			
Long-Term TimeStyle Portfolio *	---	1,395,808	1,362,380
Medium-Term TimeStyle Portfolio *	---	3,939,150	4,176,867
Extended Short-Term TimeStyle Portfolio *	---	547,422	554,627
Aggressive Growth Fund -----			

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Fidelity Contrafund	---	52,116,628	46,032,092
Equity Index Fund			

MetLife Stock Market Index Guarantee Account *	---	15,399,652	15,909,627
Fixed Income Fund			

MetLife Guaranteed Fixed Income Account *	---	9,653,066	10,225,007
Non-Marketable:			
Publix Stock Fund			

Common Stock of Publix Super Markets, Inc. *	5,074,848	188,790,985	244,861,436
Participant Loans		23,230,724	23,230,724
		-----	-----
		\$297,593,637	348,887,078
		=====	=====

* Parties-in-interest

Schedule 2

PUBLIX SUPER MARKETS, INC. 401(k) SMART PLAN

Schedule of Reportable Transactions
Year ended December 31, 2000

Asset	Purchase Price	Selling Price	Cost of Asset	Net Gain
-----	-----	-----	-----	-----
Aggressive Growth Fund				

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----- Fidelity Contrafund	\$ 45,013,463	27,133,171	26,326,080	807,091
Fixed Income Fund -----				
MetLife Guaranteed Fixed Income Account *	20,611,175	18,223,879	18,223,879	---
Publix Stock Fund -----				
Common Stock of Publix Super Markets, Inc. *	92,317,726	65,416,301	50,041,441	15,374,860
MetLife guaranteed interest contract *	149,032,726	149,420,886	149,032,361	388,525
	=====	=====	=====	=====

* Parties-in-interest

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Publix Super Markets, Inc. 401(k) SMART Plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

PUBLIX SUPER MARKETS, INC.
401(k) SMART PLAN

Date: June 29, 2001

By: /s/Tina P. Johnson

Tina P. Johnson
Senior Vice President
and Trustee of the 401(k)
SMART Plan - Publix Stock Fund