

**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) **January 26, 2011**

Hawkins, Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State of Incorporation)

0-7647
(Commission File Number)

41-0771293
(IRS Employer Identification No.)

3100 East Hennepin Avenue
Minneapolis, MN
(Address of Principal Executive Offices)

55413
(Zip Code)

Registrant's Telephone Number, Including Area Code **(612) 331-6910**

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

On January 26, 2011, Hawkins, Inc. issued a press release announcing financial results for its fiscal 2011 third quarter ended December 31, 2010. A copy of the press release issued by the Registrant is furnished herewith as Exhibit 99 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibit.

Exhibit 99 - Press Release, dated January 26, 2011, announcing financial results of Hawkins, Inc. for its fiscal 2011 third quarter ended December 31, 2010.

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.

HAWKINS, INC.

Date: January 27, 2011

By: /s/ Kathleen P. Pepski

Kathleen P. Pepski
Vice President, Chief Financial Officer,
and Treasurer

Index to Exhibits

Exhibit No.	Description	Method of Filing
99	Press Release, dated January 26, 2011, announcing financial results of Hawkins, Inc. for its fiscal 2011 third quarter ended December 31, 2010.	Electronic Transmission

FOR IMMEDIATE RELEASE

January 26, 2011
Hawkins, Inc.
3100 East Hennepin Avenue
Minneapolis, MN 55413

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Kathleen P. Pepski
Financial Officer
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HAWKINS, INC. REPORTS THIRD QUARTER, NINE MONTHS FISCAL 2011 RESULTS

Minneapolis, MN, January 26, 2011 – Hawkins, Inc. (Nasdaq: HWKN) today announced third quarter and nine months results for fiscal 2011. Sales of \$70.6 million for the quarter ended December 31, 2010 represented an increase of 16.5% from \$60.6 million in sales for the same period in the prior fiscal year. Net income for the quarter was \$4.3 million, or \$0.41 per share, fully diluted, compared to net income of \$5.6 million, or \$0.54 per share, fully diluted for the same period of fiscal 2010.

For the nine months ended December 31, 2010, Hawkins reported sales of \$215.7 million, net income of \$18.4 million and diluted earnings per share of \$1.78 as compared to sales of \$199.2 million, net income of \$18.3 million and diluted earnings per share of \$1.78 for the same period a year ago.

Chief Executive Officer, John R. Hawkins, commented, “We turned in a strong sales performance again this quarter across most product lines. However, profits for both of our segments were down from last year’s third quarter due to lower profits per unit sold. Competitive pricing pressures, coupled with our investment in operational infrastructure to support growth negatively affected profit levels for both segments. We expect the competitive pricing conditions to continue for the remainder of our fiscal year. However, we continue to strive to maintain and grow our market share while meeting competitive prices.” John Hawkins continued, “We closed the Vertex Chemical acquisition on January 14 and are very excited about the opportunities this complementary business and facilities will bring to Hawkins as we leverage our broad product offerings into the Vertex market.”

For the quarter ended December 31, 2010, Industrial segment sales increased \$8.9 million, or 21.1%, to \$51.3 million as compared to the same period in the prior year, with the increase primarily driven by higher selling prices and increased sales of manufactured and specialty chemical products. Water Treatment segment sales for the quarter ended December 31, 2010 were \$19.3 million, a 5.5% increase over last year’s third quarter sales of \$18.3 million. The increase was primarily due to increased sales of manufactured and specialty chemical products.

Company-wide gross profit for the quarter ended December 31, 2010 was \$13.7 million, or 19.4% of sales, compared to \$15.9 million, or 26.2% of sales, for the same period in fiscal 2010. Gross profit for the Industrial segment was \$8.6 million, or 16.8% of sales, for the quarter, as compared to \$10.1 million, or 23.9% of sales, for the same period in fiscal 2010. Gross profit for the Water Treatment segment was \$5.1 million, or 26.4% of sales, for the quarter, as compared to \$5.7 million, or 31.3% of sales, for the same period in fiscal 2010. The decrease in gross profit dollars for both segments was primarily due to competitive pricing pressures and higher operational and infrastructure costs, partially offset by increased sales.

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Gross profit for the nine months ended December 31, 2010 was \$49.9 million, or 23.1% of sales, as compared to \$49.1 million, or 24.7% of sales for the same period in the prior fiscal year. Gross profit for the Industrial segment was \$28.5 million, or 19.6% of sales, for the nine months, compared to \$27.4 million or 20.5% of sales in the same period a year ago. The increase in gross profit dollars for this segment in the first nine months of fiscal 2011 was attributable to increased sales of manufactured and specialty chemicals, partially offset by competitive pricing pressures and higher operational and infrastructure expenses. Gross profit for the Water Treatment segment was \$21.4 million, or 30.7% of sales, for the nine months compared to \$21.7 million, or 33.1% of sales, in the same period a year ago. The Water Treatment segment's gross profit decrease was primarily due to competitive pricing pressures and increased overhead costs from investments in new facilities and personnel within existing and new markets to support growth in this segment, partially offset by increased sales of manufactured and specialty chemical products.

Selling, general, and administrative expenses increased \$0.5 million, or 6.9%, for the quarter and \$1.0 million, or 5.2% for the nine months, as compared to the same periods in the prior fiscal year. The increases were primarily a result of higher equity incentive plan costs and costs related to the Vertex acquisition.

Hawkins, Inc. distributes, blends and manufactures bulk and specialty chemicals for its customers in a wide variety of industries. Headquartered in Minneapolis, Minnesota, and with 25 facilities in 13 states, the Company creates value for its customers through superb customer service and support, quality products and personalized applications.

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HAWKINS, INC. CONDENSED STATEMENTS OF INCOME (UNAUDITED)

(In thousands, except share and per-share data)	Three Months Ended December 31,		Nine Months Ended December 31,	
	2010	2009	2010	2009
Sales	\$ 70,620	\$ 60,627	\$ 215,684	\$ 199,189
Cost of sales	(56,894)	(44,772)	(165,768)	(150,062)
Gross profit	13,726	15,855	49,916	49,127
Selling, general and administrative expenses	(6,893)	(6,447)	(20,368)	(19,370)
Operating income	6,833	9,408	29,548	29,757
Investment income	71	99	272	188
Income from continuing operations before income taxes	6,904	9,507	29,820	29,945
Provision for income taxes	(2,650)	(3,912)	(11,397)	(11,741)
Income from continuing operations	4,254	5,595	18,423	18,204
Income from discontinued operations, net of tax	—	—	—	109
Net income	<u>\$ 4,254</u>	<u>\$ 5,595</u>	<u>\$ 18,423</u>	<u>\$ 18,313</u>
Weighted average number of shares outstanding-basic	<u>10,259,458</u>	<u>10,253,458</u>	<u>10,256,674</u>	<u>10,250,198</u>
Weighted average number of shares outstanding-diluted	<u>10,355,888</u>	<u>10,283,206</u>	<u>10,336,169</u>	<u>10,279,417</u>
Basic earnings per share				
Earnings per share from continuing operations	\$ 0.41	\$ 0.55	\$ 1.80	\$ 1.78
Earnings per share from discontinued operations	—	—	—	0.01
Basic earnings per share	<u>\$ 0.41</u>	<u>\$ 0.55</u>	<u>\$ 1.80</u>	<u>\$ 1.79</u>
Diluted earnings per share				
Earnings per share from continuing operations	\$ 0.41	\$ 0.54	\$ 1.78	\$ 1.77
Earnings per share from discontinued operations	—	—	—	0.01
Diluted earnings per share	<u>\$ 0.41</u>	<u>\$ 0.54</u>	<u>\$ 1.78</u>	<u>\$ 1.78</u>
Cash dividends declared per common share	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 0.40</u>	<u>\$ 0.38</u>

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