
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 18, 2003**

Hawkins, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State of Incorporation)

0-7647

(Commission File Number)

41-0771293

(IRS Employer)

3100 East Hennepin Avenue

Minneapolis, MN

(Address of Principal Executive Offices)

55413

(Zip Code)

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

Item 7. Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99 - Press Release dated June 18, 2003.

Item 9. Regulation FD Disclosure.

The following information is furnished pursuant to Item 12, "Results of Operations and Financial Condition."

On June 18, 2003, Hawkins, Inc. ("Hawkins") issued a press release announcing Hawkins' financial results for the quarter and fiscal year ended March 30, 2003. A copy of the press release is furnished as Exhibit 99 hereto and incorporated by reference into this Current Report on Form 8-K.

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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.

HAWKINS, INC.

Date: June 19, 2003

By /s/ Marvin E. Dee
Marvin E. Dee
Vice President, Chief Financial Officer,
Secretary and Treasurer

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FOR IMMEDIATE RELEASE

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HAWKINS, INC. REPORTS IMPROVED EARNINGS FOR FISCAL 2003

Minneapolis, MN, June 18, 2003 – Hawkins, Inc. (Nasdaq: HWKN) today announced results for the 2003 fiscal year and fourth quarter ended March 30, 2003. Net income for fiscal 2003 rose 10.7% to \$8.4 million, equal to \$0.83 per share, on sales of \$104.0 million. These results compare with net income of \$7.6 million and earnings per share of \$0.74, on sales of \$107.4 million for the comparable period a year ago. Hawkins changed its fiscal year end in 2002 to better align reporting sequences with business cycles.

For the fourth quarter ended March 30, 2003, Hawkins had net income of \$1.3 million and earnings per share of \$0.14 on sales of \$24.8 million versus net income of \$1.5 million and earnings per share of \$0.14 on sales of \$24.7 million for the comparable period a year ago.

Chairman and Chief Executive Officer, John R. Hawkins, commented, “During the past year we continued to build a strong foundation for growth based on improving earnings, positive cash flow, higher returns and a strengthened balance sheet. The investment in operations and sales over the past several years, coupled with favorable product mix sales and better efficiencies, increased profitability.” Hawkins noted that overall gross margins for the fiscal year ended March 30, 2003 rose to 26.9% versus 23.6% in the comparable period last year.

“Sales were off slightly due to the cyclical nature of commodity chemical prices; that situation was exasperated by the ongoing economic pressures in the telecommunications and circuit board industries,” Hawkins commented. “While we do not control the pricing of commodity products, we are committed to maintaining and when possible enhancing our gross margins on those products.”

“Our strong liquidity and capital position are key contributors to our success,” Hawkins stated. “We ended Fiscal 2003 with approximately \$24.3 million in cash and marketable securities, strong, predictable cash flow and no debt.”

Hawkins, Inc. is a highly focused regional company, which provides a full range of bulk industrial products complemented with the technical competence and ingenuity to formulate and blend specialty chemicals. The Company sells and services related products and equipment to safely dispense chemicals in highly controlled environments.

The industries in which Hawkins’ customers participate include chemical processing, electronics, energy, environmental services, food processing, metal finishing, pharmaceutical, medical devices, pulp and paper, and water treatment.

The Company strives to operate in concert with the environment. Its products and services are geared to improve the environment and insure the safe handling of chemicals.

Hawkins is headquartered in Minneapolis, Minnesota. The Company operates fourteen facilities in Iowa, Illinois, Minnesota, Montana, Nebraska, South and North Dakota and Wisconsin and services customers in Upper Michigan, Kansas and Wyoming as well.

The discussion above contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give Hawkins’ current expectations or forecasts of future events and generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expected,” “intend,” “estimate,” “anticipate,” “believe,” “project,” or “continue,” or the negative thereof or similar words. These statements by their nature involve substantial risks and uncertainties as described by Hawkins’ periodic filings with the Securities and Exchange Commission (SEC). Actual results may differ materially depending on a variety of factors, including, but not limited to, the following: the cyclical nature of commodity chemical prices, unforeseen liabilities, changes in governmental regulation, increased competition and changes in customer demand. Additional information with respect to the risks and uncertainties faced by Hawkins may be found in, and the prior discussion is qualified in its entirety by, the risk factors contained in the Company’s filings with the Securities and Exchange Commission including Hawkins’ Report on Form 10-KT for the six-month transitional period ended March 31, 2002, Forms 10-Q, and other SEC filings.

HAWKINS, INC.
CONDENSED STATEMENTS OF INCOME
(unaudited)

	Quarters Ended		Fiscal Years Ended	
	March 30, 2003	March 31, 2002	March 30, 2003	March 31, 2002
Sales	\$ 24,753,448	\$ 24,657,548	\$ 104,004,611	\$ 107,390,209

Cost of sales	<u>18,799,858</u>	<u>19,081,217</u>	<u>76,046,759</u>	<u>82,000,674</u>
Gross margin	5,953,590	5,576,331	27,957,852	25,389,535
Selling, general and administrative expenses	<u>3,990,708</u>	<u>3,414,656</u>	<u>15,260,640</u>	<u>14,526,396</u>
Income from operations	1,962,882	2,161,675	12,697,212	10,863,139
Interest income, net	<u>212,421</u>	<u>97,885</u>	<u>732,960</u>	<u>468,455</u>
Income before income taxes	2,175,303	2,259,560	13,430,172	11,331,594
Provision for income taxes	<u>836,000</u>	<u>796,393</u>	<u>5,000,000</u>	<u>3,718,913</u>
Net income	<u>\$ 1,339,303</u>	<u>\$ 1,463,167</u>	<u>\$ 8,430,172</u>	<u>\$ 7,612,681</u>
Weighted average number of shares outstanding	<u>10,216,688</u>	<u>10,216,688</u>	<u>10,216,688</u>	<u>10,262,635</u>
Earnings per share - basic and diluted	<u>\$ 0.14</u>	<u>\$ 0.14</u>	<u>\$ 0.83</u>	<u>\$ 0.74</u>

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