UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2010

Commission file number 0-7647

HAWKINS, INC.
(Exact name of registrant as specified in its charter)

MINNESOTA	**41-0771293**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

3100 EAST HENNEPIN AVENUE, MINNEAPOLIS, MINNESOTA 55413
(Address of principal executive offices, including zip code)

(612) 331-6910
(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 during the preceding 12 months (or for such shorter period that the 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, or a non-accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Large Accelerated Filer ☐ Accelerated Filer ☒ Non-Accelerated Filer ☐ 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 ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

CLASS	OUTSTANDING AT JULY 29, 2010
Common Stock, par value $.05 per share	10,308,958

HAWKINS, INC.
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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

HAWKINS, INC.
CONDENSED BALANCE SHEETS (UNAUDITED)

(In thousands, except share data)

	June 30, 2010	March 28, 2010
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 19,570	$ 18,772
Investments available-for-sale	27,315	25,928
Trade receivables - less allowance for doubtful accounts: $275 as of June 30, 2010 and $300 as of March 28,2010	27,154	24,832
Inventories	25,844	21,327
Income taxes receivable	191	4,430
Prepaid expenses and other current assets	2,086	2,209
Total current assets	102,160	97,498
PROPERTY, PLANT, AND EQUIPMENT - net	48,488	47,756
GOODWILL AND INTANGIBLE ASSETS	4,778	4,839
LONG-TERM INVESTMENTS	5,229	8,972
OTHER	990	1,228
	$ 161,645	$ 160,293
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable – trade	$ 15,108	$ 13,940
Dividends payable	—	2,879
Accrued payroll and employee benefits	3,660	7,908
Deferred income taxes	3,364	3,364
Container deposits	959	924
Other accruals	1,627	1,592
Total current liabilities	24,718	30,607
OTHER LONG-TERM LIABILITIES	297	633
DEFERRED INCOME TAXES	7,538	7,555
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS' EQUITY:		
Common stock, par value $0.05; 10,253,458 shares issued and outstanding as of June 30, 2010 and March 28, 2010	513	513
Additional paid-in capital	39,309	39,027
Retained earnings	89,258	81,921
Accumulated other comprehensive income	12	37
Total shareholders' equity	129,092	121,498
	$ 161,645	$ 160,293

See accompanying notes to financial statements.

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HAWKINS, INC.
CONDENSED STATEMENTS OF INCOME (UNAUDITED)

(In thousands, except share and per-share data)	Three Months Ended June 30, 2010	Three Months Ended June 30, 2009
Sales	$ 74,665	$ 73,586
Cost of sales	(56,218)	(57,730)
Gross profit	18,447	15,856
Selling, general and administrative expenses	(6,661)	(6,355)
Operating income	11,786	9,501
Investment income	106	9
Income from continuing operations before income taxes	11,892	9,510
Provision for income taxes	(4,555)	(3,566)
Income from continuing operations	7,337	5,944
Income from discontinued operations, net of tax	—	109
Net income	$ 7,337	$ 6,053
Weighted average number of shares outstanding-basic	10,253,458	10,246,458
Weighted average number of shares outstanding-diluted	10,308,270	10,265,357
Basic earnings per share		
Earnings per share from continuing operations	$ 0.72	$ 0.58
Earnings per share from discontinued operations	—	0.01
Basic earnings per share	$ 0.72	$ 0.59
Diluted earnings per share		
Earnings per share from continuing operations	$ 0.71	$ 0.58
Earnings per share from discontinued operations	—	0.01
Diluted earnings per share	$ 0.71	$ 0.59
Cash dividends declared per common share	$ —	$ —

See accompanying notes to financial statements.

HAWKINS, INC.
CONDENSED STATEMENTS OF CASH FLOWS (UNAUDITED)

(In thousands)	Three Months Ended June 30, 2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 7,337	$ 6,053
Reconciliation to cash flows:		
Depreciation and amortization	1,724	1,500
Stock compensation expense	283	153
Gain from property disposals	(13)	—
Changes in operating accounts (using) providing cash:		
Trade receivables	(2,322)	2,249
Inventories	(4,517)	6,000
Accounts payable	2,044	(1,476)
Accrued liabilities	(4,797)	(5,283)
Income taxes	4,521	2,591
Other	363	(63)
Net cash provided by operating activities	4,623	11,724
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property, plant, and equipment	(3,301)	(3,135)
Purchases of investments	(1,960)	(20,000)
Sale and maturities of investments	4,275	—
Proceeds from property disposals	40	43
Net cash used in investing activities	(946)	(23,092)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash dividends paid	(2,879)	(2,666)
Net cash used in financing activities	(2,879)	(2,666)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	798	(14,034)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	18,772	29,536
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 19,570	$ 15,502
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid for income taxes	$ 34	$ 1,063
Noncash investing activities-		
Capital expenditures in accounts payable	$ 242	$ 281

See accompanying notes to financial statements.

HAWKINS, INC.
NOTES TO CONDENSED FINANCIAL STATEMENTS (UNAUDITED)

Note 1 – Basis of Presentation

The accompanying unaudited condensed financial statements have been prepared in accordance with the instructions for Form 10-Q and, accordingly, do not include all information and footnotes required by generally accepted accounting principles for complete financial statements. These statements should be read in conjunction with the financial statements and footnotes included in our Annual Report on Form 10-K for the fiscal year ended March 28, 2010, previously filed with the Securities and Exchange Commission ("SEC"). In the opinion of management, the accompanying unaudited condensed financial statements contain all adjustments necessary to present fairly our financial position and the results of our operations and cash flows for the periods presented. All adjustments made to the interim financial statements were of a normal recurring nature.

The accounting policies we follow are set forth in "Item 8. Financial Statements and Supplementary Data, Note 1 – Nature of Business and Significant Accounting Policies" to our financial statements in our Annual Report on Form 10-K for the fiscal year ended March 28, 2010 ("fiscal 2010") filed with the SEC on June 4, 2010.

The results of operations for the period ended June 30, 2010 are not necessarily indicative of the results that may be expected for the full year.

Note 2 – Earnings per Share

Basic earnings per share ("EPS") are computed by dividing net earnings by the weighted-average number of common shares outstanding. Diluted EPS includes the incremental shares assumed to be issued upon the exercise of stock options and the incremental shares assumed to be issued as performance units and restricted stock. Basic and diluted EPS were calculated using the following:

	Three months ended June 30,	
	2010	**2009**
Weighted average common shares outstanding – basic	10,253,458	10,246,458
Dilutive impact of stock options, performance units, and restricted stock	54,812	18,899
Weighted average common shares outstanding - diluted	10,308,270	10,265,357

For the period ended June 30, 2010, there were no shares or stock options excluded from the calculation of weighted average common shares for diluted EPS. The period ended June 30, 2009 excludes 70,665 stock options from the calculation of weighted average common shares for diluted EPS because their effects were antidilutive.

Note 3 – Discontinued Operations

In February 2009, we agreed to sell our inventory and entered into a marketing agreement regarding the business of our Pharmaceutical segment, which provided pharmaceutical chemicals to retail pharmacies and small-scale pharmaceutical manufacturers. On May 22, 2009 the majority of the inventory was sold for cash of approximately $1.6 million which approximated its carrying value. The remaining inventory, with a carrying value of approximately $0.1 million, was sold during fiscal 2010. The agreement provides for annual payments based on a percentage of gross profit on future sales up to a maximum of approximately $3.7 million. We have no significant remaining obligations to fulfill under the agreement. We have recorded a receivable of approximately $1.7 million, equal to the carrying value of the assets that were related to this business. The first year payment under the agreement due in the second quarter will be approximately $0.7 million and we have classified this portion of the receivable as current on the Condensed Balance Sheets. Amounts received in excess of the approximately $1.7 million will be recorded as a gain on sale of discontinued operations in future periods. The results of the Pharmaceutical segment have been reported as discontinued operations for all periods presented.

Note 4 – Cash and Cash Equivalents and Investments

The following table presents information about our financial assets and liabilities that are measured at fair value on a recurring basis as of June 30, 2010, and indicates the fair value hierarchy of the valuation techniques utilized to determine such fair value.

Description (In thousands)	June 30, 2010	Level 1	Level 2	Level 3
Assets:				
Cash	$ 19,350	$ 19,350	$ —	$ —
Certificates of deposit	32,544	—	32,544	—
Money market securities	220	220	—	—

Our financial assets that are measured at fair value on a recurring basis are certificates of deposit ("CD's"), with maturities ranging from three months to two years which fall within valuation technique Level 2. The CD's are classified as investments in current assets and noncurrent assets on the Condensed Balance Sheets. As of June 30, 2010, the CD's in current assets have a fair value of $27.3 million, and in noncurrent assets, the CD's have a fair value of $5.2 million.

The carrying value of cash and cash equivalents accounts approximates fair value, as maturities are three months or less. We did not have any financial liability instruments subject to recurring fair value measurements as of June 30, 2010.

Note 5 – Inventories

Inventories at June 30, 2010 and March 28, 2010 consisted of the following:

(In thousands)	June 30, 2010	March 28, 2009
Finished goods (FIFO basis)	$ 28,571	$ 23,258
LIFO reserve	(2,727)	(1,931)
Net inventory	$ 25,844	$ 21,327

The first in, first out ("FIFO") value of inventories accounted for under the last in, first out ("LIFO") method were $28.4 million at June 30, 2010 and $23.1 million at March 28, 2010. The remainder of the inventory was valued and accounted for under the FIFO method. We increased the LIFO reserve by $0.8 million in the three months ended June 30, 2010 and decreased the LIFO reserve by $2.8 million in the three months ended June 30, 2009 as a result of the changes in inventory costs and inventory product mix. The valuation of LIFO inventory for interim periods is based on our estimates of year-end inventory levels and costs.

Note 6 – Goodwill and Intangible Assets

The carrying amount of goodwill as of June 30, 2010 and March 28, 2010 was $1.2 million.

Intangible assets consist primarily of customer lists, trade secrets and non-compete agreements classified as finite life and trademarks and trade names classified as indefinite life, related to previous business acquisitions. A summary of our intangible assets as of June 30, 2010 and March 28, 2010 were as follows:

	June 30, 2010		
	Gross Carrying Amount	Accumulated Amortization	Net
(In thousands)			
Finite-life intangible assets	$ 3,259	$ (911)	$ 2,348
Indefinite-life intangible assets	1,227	—	1,227
Total intangible assets, net	$ 4,486	$ (911)	$ 3,575

	March 28, 2010		
	Gross Carrying Amount	Accumulated Amortization	Net
(In thousands)			
Finite-life intangible assets	$ 3,259	$ (851)	$ 2,408
Indefinite-life intangible assets	1,227	—	1,227
Total intangible assets, net	$ 4,486	$ (851)	$ 3,635

Note 7 – Income Taxes

In the preparation of our financial statements, management calculates income taxes based upon the estimated effective rate applicable to operating results for the full fiscal year. This includes estimating the current tax liability as well as assessing differences resulting from different treatment of items for tax and book accounting purposes. These differences result in deferred tax assets and liabilities, which are recorded on the balance sheet. These assets and liabilities are analyzed regularly and management assesses the likelihood that deferred tax assets will be recovered from future taxable income. We record any interest and penalties related to income taxes as income tax expense in the statements of income.

We recognize the effect of income tax positions only if those positions are more likely than not of being sustained. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs.

We are subject to U.S. federal income tax as well as income tax of multiple state jurisdictions. The tax years beginning with 2006 remain open to examination by the Internal Revenue Service, and with few exceptions, state and local income tax jurisdictions.

Note 8 – Accumulated Other Comprehensive Income

Components of accumulated other comprehensive income were as follows:

(In thousands)	June 30, 2010	March 28, 2010
Unrealized gain (loss) on:		
Available-for-sale investments	$ 41	$ 66
Post-retirement plan liability adjustments	(29)	(29)
Accumulated other comprehensive income	$ 12	$ 37

Note 9 – Stock Based Compensation

Stock Option Awards. Our Board of Directors approved a long-term incentive equity compensation arrangement for our executive officers during the first quarter of fiscal 2009. This long-term incentive arrangement provides for the grant of nonqualified stock options that vest at the end of a three-year period and expire no later than 10 years after the grant date. We used the Black-Scholes valuation model to estimate the fair value of the options at grant date based on the following assumptions:

	June 10, 2009 issuance
Dividend yield	2.5%
Volatility	31.4%
Risk-free interest rate	2.1%
Expected life in years	4

Volatility was calculated using the past four years of historical stock prices of our common stock. The expected life is estimated based on expected future trends and the terms and vesting periods of the options granted. The risk-free interest rate is an interpolation of the relevant U.S. Treasury Bond Rate as of the grant date.

The following table represents the stock option activity for the quarter ended June 30, 2010:

(In thousands, except share data)	Shares	Weighted-Average Exercise Price	Exercisable
Outstanding at beginning of period	131,997	$ 17.82	—
Granted	—	—	—
Exercised	—	—	—
Forfeited or expired	—	—	—
Outstanding at end of period	131,997	$ 17.82	—

Performance-Based Restricted Stock Units. Our Board of Directors approved a performance-based equity compensation arrangement for our executive officers during the first quarter of fiscal 2009. This performance-based arrangement provides for the grant of performance-based restricted stock units that represent a possible future issuance of restricted shares of our common stock based on our pre-tax income target for the applicable fiscal year. The actual number of restricted shares to be issued to each executive officer will be determined when our final financial information becomes available after the applicable fiscal year and will be between zero shares and 73,387 shares in the aggregate for the year ended April 3, 2011 (“fiscal 2011”). The restricted shares issued will fully vest two years after the last day of the fiscal year on which the performance is based. We are recording the compensation expense for the outstanding performance share units and then-converted restricted stock over the life of the awards.

On June 2, 2010 and June 10, 2009, we awarded performance-based restricted stock units to our executive officers under this arrangement. The following table represents the restricted stock activity for the quarter ended June 30, 2010:

	Shares	Weighted-Average Grant Date Fair Value
Outstanding at beginning of period	23,000	$ 19.90
Granted	26,500	25.81
Vested	—	—
Forfeited or expired	—	—
Outstanding at end of period	49,500	$ 23.06

Restricted Stock Awards. As part of their retainer, each non-employee Director receives restricted stock for their Board services. The restricted stock awards are expensed over the requisite vesting period, which begins on the date of issuance and ends on the date of the next Annual Meeting of Shareholders, based on the market value on the date of grant. The following table represents the Board's restricted stock activity for the quarter ended June 30, 2010:

	Shares	Weighted-Average Grant Date Fair Value
Outstanding at beginning of period	6,000	$ 18.68
Granted	—	—
Vested	—	—
Forfeited or expired	—	—
Outstanding at end of period	6,000	$ 18.68

Note 10 – Commitments and Contingencies

Litigation —We are a party from time to time in various legal proceedings arising in the ordinary course of our business. None of the pending proceedings are expected to have a material effect on us.

Note 11 – Segment Information

We have two reportable segments: Industrial and Water Treatment. The accounting policies of the segments are the same as those described in the summary of significant accounting policies. Product costs and expenses for each segment are based on actual costs incurred along with cost allocation of shared and centralized functions. We evaluate performance based on profit or loss from operations before income taxes not including nonrecurring gains and losses. Reportable segments are defined by product and type of customer. Segments are responsible for the sales, marketing and development of their products and services. The segments do not have separate accounting, administration, customer service or purchasing functions. There are no intersegment sales and no operating segments have been aggregated. Given our nature, it is not practical to disclose revenues from external customers for each product or each group of similar products. No single customer represents 10 percent or more of our revenue. Sales are primarily within the United States and all assets are located within the United States.

Reportable Segments	**Industrial**	**Water Treatment**	**Total**
(In thousands)			
Three Months Ended June 30, 2010:			
Sales	$ 49,806	$ 24,859	$ 74,665
Gross profit	10,340	8,107	18,447
Operating income	6,412	5,374	11,786
Three Months Ended June 30, 2009:			
Sales	$ 49,720	$ 23,866	$ 73,586
Gross profit	8,441	7,415	15,856
Operating income	4,515	4,986	9,501

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following is a discussion and analysis of our financial condition and results of operations for the three months ended June 30, 2010 as compared to June 30, 2009. This discussion should be read in conjunction with the Condensed Financial Statements and Notes to Condensed Financial Statements included in this Form 10-Q and Item 8 of our Annual Report on Form 10-K for the fiscal year ended March 28, 2010 ("fiscal 2010").

Overview

We derive substantially all of our revenues from the sale of bulk and specialty chemicals to our customers in a wide variety of industries. We began our operations primarily as a distributor of bulk chemicals with a strong customer focus. Over the years we have maintained our strong customer focus and have expanded our business by increasing our sales of value-added specialty chemical products, including repackaging, blending and manufacturing certain products. In recent years, we significantly expanded the sales of our higher-margin blended and manufactured products. We expect this specialty chemical portion of our business to continue to grow.

We have continued to invest in growing our business. In fiscal 2010, we invested in two new facilities, which expanded our ability to service our customers and facilitate growth within our Industrial Group. Our new facility in Centralia, Illinois began operations in July 2009 and primarily serves our food-grade products business. Additionally, our new facility in Minneapolis, Minnesota, built to handle bulk chemicals sold to pharmaceutical manufacturers, became operational in June 2009. We opened one branch for our Water Treatment Group in the first quarters of each of fiscal 2010 and 2011 and expect to continue to invest in new branches to expand our geographic coverage. The cost of these new branches is not expected to be material.

In February 2009, we agreed to sell our inventory and entered into a marketing agreement regarding the business of our Pharmaceutical segment, which provided pharmaceutical chemicals to retail pharmacies and small-scale pharmaceutical manufacturers. The transaction closed in May 2009 and we have no significant obligations to fulfill under the agreement. The results of the Pharmaceutical Segment have been reported as discontinued operations in our Condensed Financial Statements and Notes to Condensed Financial Statements for all periods presented in this Report on Form 10-Q.

We seek to maintain relatively constant gross profit dollars on each of our products as the cost of our raw materials increase or decrease. Since we expect that we will continue to experience fluctuations in our raw material costs and resulting prices in the future, we believe that gross profit dollars is the best measure of our profitability from the sale of our products. If we maintain relatively stable profit dollars on each of our products, our reported gross profit percentage will decrease when the cost of the product increases and will increase when the cost of the product decreases.

We use the last in, first out ("LIFO") method of valuing inventory, which causes the most recent product costs to be recognized in our income statement. The valuation of LIFO inventory for interim periods is based on our estimates of fiscal year-end inventory levels and costs. The LIFO inventory valuation method and the resulting cost of sales are consistent with our business practices of pricing to current commodity chemical raw material prices. Our raw material costs declined significantly in the first quarter of fiscal 2010, negatively impacting the results for that period due to selling higher cost inventory on hand at lower market prices. Our use of LIFO partially offsets the impact of the rapidly changing prices, and our LIFO reserve decreased significantly in fiscal 2010 due to declining costs. This decrease in the reserve increased our reported gross profit in the first quarter of fiscal 2010 by $2.8 million. Recent raw material costs have been more stable, although we expect some increases in commodity costs in fiscal 2011 compared to the levels we experienced at the end of fiscal 2010. As a result of the projected higher costs, we have recorded a $0.8 million increase in our LIFO reserve, reducing our reported gross profit by that amount in the first quarter of fiscal 2011. We anticipate that stabilizing raw material costs and a slower economic growth environment will heighten competitive pricing pressure, which may have a negative effect on our margins in the remainder of fiscal 2011.

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Results of Operations

The following table sets forth the percentage relationship of certain items to sales for the period indicated:

	Three months ended June 30,	
	2010	2009
Sales	100.0 %	100.0 %
Cost of sales	(75.3)%	(78.5)%
Gross profit	24.7 %	21.5 %
Selling, general and administrative expenses	(8.9)%	(8.6)%
Operating income	15.8 %	12.9 %
Investment income	0.1 %	— %
Income from continuing operations before income taxes	15.9 %	12.9 %
Provision for income taxes	(6.1)%	(4.8)%
Incoming from continuing operations	9.8 %	8.1 %
Income from discontinued operations, net of tax	— %	0.1 %
Net income	9.8 %	8.2 %

Sales

Sales increased $1.1 million, or 1.5%, to $74.7 million in the three months ended June 30, 2010 as compared to $73.6 million in the same period a year ago. Sales of bulk chemicals, including caustic soda, were approximately 19% of sales during the first quarter of each of fiscal 2011 and 2010. We experienced increased sales across most product lines in the first quarter of fiscal 2011 compared to the same period in fiscal 2010, which was partially offset by lower selling prices due to lower raw material costs.

Industrial Segment. Industrial segment sales increased $0.1 million, or 0.2%, to $49.8 million for the three months ended June 30, 2010 as compared to the same period of the prior year. Reduced selling prices in response to lower raw material costs offset the impact of increased sales across most product lines.

Water Treatment Segment. Water Treatment segment sales increased $1.0 million, or 4.2%, to $24.9 million for the three months ended June 30, 2010 as compared to the same period of the prior year. The sales increase was primarily due to increased sales of manufactured and specialty chemical products, partially offset by lower selling prices due to lower raw material costs.

Gross Profit

Gross profit was $18.4 million, or 24.7% of sales, for the three months ended June 30, 2010, as compared to $15.9 million, or 21.5% of sales, for the three months ended June 30, 2009. Due to projected increases in certain raw material costs, the LIFO method of valuing inventory negatively impacted gross profit by $0.8 million for the three months ended June 30, 2010, whereas LIFO positively impacted gross profit by $2.8 million for the three months ended June 30, 2009 due to significant decreases in raw material costs experienced in the first quarter of fiscal 2010.

Industrial Segment. Gross profit for the Industrial segment was $10.3 million, or 20.8% of sales, for the three months ended June 30, 2010, as compared to $8.4 million, or 17.0% of sales, for the three months ended June 30, 2009. The increase in profit for this segment in the first quarter of fiscal 2011 was attributable to increased sales across most product lines and higher per unit profits realized for certain products. Rapidly declining raw material costs in the first quarter of the prior year negatively impacted the per unit profits realized in that period. The LIFO method of valuing inventory negatively impacted gross profit in this segment by $0.6 million for the three months ended June 30, 2010 while it positively impacted gross profit by $2.2 million for the three months ended June 30, 2009.

Water Treatment Segment. Gross profit for the Water Treatment segment was $8.1 million, or 32.6% of sales, for the three months ended June 30, 2010, as compared to $7.4 million, or 31.1% of sales, for the three months ended June 30, 2009. The increase in gross profit was primarily due to increased sales of manufactured and specialty chemical products, which was partially offset by increased overhead costs as we have invested in new facilities and personnel within existing and new markets to support growth in this segment. The LIFO method of valuing inventory negatively impacted gross profit in this segment by $0.2 million for the three months ended June 30, 2010 while it positively impacted gross profit by $0.6 million for the three months ended June 30, 2009.

Selling, General and Administrative Expenses

Selling, general and administrative expenses were $6.7 million, or 8.9% of sales, for the three months ended June 30, 2010 as compared to $6.4 million, or 8.6% of sales, for the three months ended June 30, 2009. The increase was primarily a result of higher equity incentive plan and variable pay plan costs.

Operating Income

Operating income was $11.8 million for the three months ended June 30, 2010, an increase of $2.3 million from the same period in the prior year. The Industrial segment accounted for $1.9 million of the increase while the Water Treatment segment accounted for the remaining $0.4 million. The increase in operating income was driven by increased sales and higher per unit profits on certain products in fiscal 2011 when compared to the prior year, partially offset by higher infrastructure costs in the Water Treatment segment.

Investment Income

Investment income was $0.1 million for the three months ended June 30, 2010; the amount for the same period in fiscal 2009 was not material. The increase was due to higher average investment balances and yields for the period ended June 30, 2010 as compared to the same period in the prior year.

Provision for Income Taxes

Our effective income tax rate was 38.3% for the three months ended June 30, 2010, compared to 37.5% for the three months ended June 30, 2009. The higher effective tax rate for the three months ended June 30, 2010 was primarily due to an increase in projected taxable income subject to higher marginal income tax rates compared to the three months ended June 30, 2009 and the reduced impact of permanent items applied to the increased tax base.

Liquidity and Capital Resources

Cash provided by operations for the three months ended June 30, 2010 was $4.6 million compared to $11.7 million for the three months ended June 30, 2009. The decrease in cash provided by operating activities was due primarily to an increase in working capital balances, including the timing of inventory purchases and the related vendor payments and an increase in trade receivables associated with the timing of customer payments, offset by the increase in net income. The higher levels of cash generated from working capital in the first quarter of fiscal 2010 was driven by the rapidly declining material costs and selling prices experienced in that period. Due to the nature of our operations, which includes purchases of large quantities of bulk chemicals, timing of purchases can result in significant changes in working capital investment and the resulting operating cash flow. Historically, our cash requirements increase during the period from April through September as caustic soda inventory levels increase as the majority of barges are received during this period. Additionally, due to the seasonality of the water treatment business, our accounts receivable balance generally increases during the same period.

Cash and investments available-for-sale of $52.1 million at June 30, 2010 decreased by $1.6 million as compared with the $53.7 million available as of March 28, 2010, primarily due to higher working capital balances and cash disbursed for capital expenditures and dividends during the first quarter of fiscal 2011.

Capital Expenditures

Capital expenditures were $3.3 million for the three months ended June 30, 2010 compared to $3.1 million in the same period in the prior fiscal year. The total capital expenditures in the quarter ended June 30, 2010 for new facilities projects were approximately $0.4 million compared to $2.2 million in the quarter ended June 30, 2009. Additional significant capital expenditures during the first quarter of fiscal 2011 consisted of approximately $1.0 million for business expansion and process improvement projects, $1.1 million for other facility, regulatory and safety improvements and $0.8 million for new and replacement route sales trucks for the Water Treatment segment. We expect our cash flows from operations will be sufficient to fund our planned capital expenditures in fiscal 2011.

Critical Accounting Policies

Our significant accounting policies are set forth in Note 1 to our financial statements in our Annual Report on Form 10-K for the fiscal year ended March 28, 2010. The accounting policies used in preparing our interim fiscal 2011 financial statements are the same as those described in our Annual Report.

Forward-Looking Statements

The information presented in this Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These forward-looking statements have been made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. These statements are not historical facts, but rather are based on our current expectations, estimates and projections, and our beliefs and assumptions. We intend words such as “anticipate,” “expect,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will” and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. These factors could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Additional information concerning potential factors that could affect future financial results is included in our Annual Report on Form 10-K for the fiscal year ended March 28, 2010. We caution you not to place undue reliance on these forward-looking statements, which reflect our management’s view only as of the date of this Quarterly Report on Form 10-Q. We are not obligated to update these statements or publicly release the result of any revisions to them to reflect events or circumstances after the date of this Quarterly Report on Form 10-Q or to reflect the occurrence of unanticipated events.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

At June 30, 2010, our investment portfolio included $32.5 million of certificates of deposit classified as fixed income securities and cash and cash equivalents of $19.6 million. The fixed income securities, like all fixed income instruments, are subject to interest rate risks and will decline in value if market interest rates increase. However, while the value of the investment may fluctuate in any given period, we intend to hold our fixed income investments until recovery. Consequently, we would not expect to recognize an adverse impact on net income or cash flows during the holding period. We adjust the carrying value of our investments if impairment occurs that is other than temporary.

We are subject to the risk inherent in the cyclical nature of commodity chemical prices. However, we do not currently purchase forward contracts or otherwise engage in hedging activities with respect to the purchase of commodity chemicals. We attempt to pass changes in material prices on to our customers, however, there are no assurances that we will be able to pass on cost increases in the future.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

As of the end of the period covered by this Quarterly Report on Form 10-Q, we conducted an evaluation, under supervision and with the participation of management, including the chief executive officer and chief financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rules 13a-15 and 15d-15 of the Exchange Act. Based upon that evaluation, our chief executive officer and chief financial officer concluded that our disclosure controls and procedures are effective. Disclosure controls and procedures are defined by Rules 13a-15(e) and 15d-15(e) of the Exchange Act as controls and other procedures that are designed to ensure that information required to be disclosed by us in reports filed with the SEC under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in reports filed under the Exchange Act is accumulated and communicated to our management, including our principal executive and principal financial officers, or person performing similar functions, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control

There was no change in our internal control over financial reporting during the first quarter of fiscal 2011 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

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PART II. OTHER INFORMATION

ITEM 1A. RISK FACTORS

There have been no material changes to our risk factors from those disclosed in our Annual Report on Form 10-K for the fiscal year ended March 28, 2010.

ITEM 5.07. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

(a) On July 28, 2010, Hawkins, Inc. (the "Company") held its 2010 Annual Meeting of Shareholders. As of June 1, 2010, there were 10,282,458 shares of common stock entitled to vote at the Annual Meeting and a total of 8,465,123.671 shares (82.3% of all outstanding shares) were represented at the Annual Meeting. The proposals that were voted upon at the Annual Meeting, and the number of votes cast for or against, as well as the number of abstentions, and broker non-votes, as to each such proposal where applicable, are set forth below.

(b)

Proposal One – Election of Directors

The Company's common shareholders elected each of the Company's seven nominees to serve as director for a term of one year, which term shall expire at the Company's 2011 Annual Meeting of Shareholders, as set forth below:

Director Nominee	Votes For	Votes Withheld	Broker Non-Votes
John S. McKeon	4,897,414.537	2,178,971.134	1,388,738.000
John R. Hawkins	6,982,619.537	93,766.134	1,388,738.000
James A. Faulconbridge	6,018,297.537	1,058.088.134	1,388,738.000
Duane M. Jergenson	6,953,024.537	123,361.134	1,388,738.000
Daryl I. Skaar	6,937,232.537	139,153.134	1,388,738.000
James T. Thompson	6,948,391.537	127,994.134	1,388,738.000
Jeffrey L. Wright	6,833,111.537	243,274.134	1,388,738.000

Proposal Two – Approval of 2010 Omnibus Incentive Plan

The Company's common shareholders approved the 2010 Omnibus Incentive Plan, as set forth below:

For	Against	Abstain	Broker Non-Votes
5,850,884.703	1,189,350.596	36,150.372	1,388,738.000

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Proposal Three – Approval of Amended and Restated Articles of Incorporation

The Company's common shareholders approved the amended and restated articles of incorporation, as set forth below:

For	Against	Abstain	Broker Non-Votes
8,176,375.862	129,155.437	159,952.372	—

The above proposals submitted to vote of security holders at the Annual Meeting are described in more detail in the Company's definitive proxy statement filed with the Securities and Exchange Commission on June 16, 2010.

ITEM 6. EXHIBITS

Exhibit Index

Exhibit	Description	Method of Filing
3.1	Amended and Restated Articles of Incorporation.	Filed Electronically
3.2	Amended and Restated By-Laws. (1)	Incorporated by Reference
10.1	Form of Performance-Based Unit Award Notice and Restricted Stock Agreement.*	Filed Electronically
10.2	Form of Non-Employee Director Restricted Stock Agreement.*	Filed Electronically
31.1	Certification by Chief Executive Officer pursuant to Rule 13a-14(a) of the Exchange Act.	Filed Electronically
31.2	Certification by Chief Financial Officer pursuant to Rule 13a-14(a) of the Exchange Act.	Filed Electronically
32.1	Section 1350 Certification by Chief Executive Officer.	Filed Electronically
32.2	Section 1350 Certification by Chief Financial Officer.	Filed Electronically

* Management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form 10-Q.

(1) Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated October 28, 2009 and filed November 3, 2009.

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 thereunto duly authorized.

HAWKINS, INC.

By: /s/ Kathleen P. Pepski

Kathleen P. Pepski

Vice President, Chief Financial Officer, and Treasurer
(On behalf of the Registrant and as principal financial officer)

Dated: July 29, 2010

Exhibit Index

Exhibit	Description	Method of Filing
3.1	Amended and Restated Articles of Incorporation.	Filed Electronically
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* Management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form 10-Q.

(1) Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated October 28, 2009 and filed November 3, 2009.

Exhibit 3.1

AMENDED AND RESTATED ARTICLES OF INCORPORATION OF HAWKINS, INC.

(As amended through July 28, 2010)

ARTICLE I

The name of this Corporation is Hawkins, Inc.

ARTICLE II

An agreement for consolidation or merger with one or more foreign or domestic corporations may be authorized by vote of the shareholders entitled to exercise at least two-thirds of the shares entitled to vote unless the necessary affirmative vote to authorize any particular merger or consolidation is reduced by the Board of Directors, which reduction shall be to not less than a majority of the shares entitled to vote.

ARTICLE III

The location and post office address of the registered office of this Corporation in the State of Minnesota is 3100 East Hennepin Avenue, Minneapolis, Minnesota 55413.

ARTICLE IV

The aggregate number of shares which this Corporation shall have authority to issue is 30,000,000, with a par value of $.05 per share, having an aggregate par value of $1,500,000, which shall be known as "Common Shares."

a. The holders of Common Shares shall be entitled to receive, when and as declared by the Board of Directors, out of earnings or surplus legally available therefor, dividends, payable either in cash, in property, or in shares of the capital stock of the corporation.

b. The Common Shares may be allotted as and when the Board of Directors shall determine, and, under and pursuant to the laws of the State of Minnesota, the Board of Directors shall have the power to fix or alter, from time to time, in respect to shares then unallotted, any or all of the following: the dividend rate; the redemption price; the liquidation price; the conversion rights and the sinking or purchase fund rights of shares of any class, or of any series of any class. The Board of Directors shall also have the power to fix the terms, provisions and conditions of options to purchase or subscribe for shares of any class or classes, including the price and conversion basis thereof, and to authorize the issuance thereof.

c. No holder of shares of the Corporation shall be entitled to any cumulative voting rights.

d. No holder of stock of the Corporation shall have any preferential, pre-emptive, or other right of subscription to any shares of any class of stock of the Corporation allotted or sold or be allotted or sold and now or hereafter authorized, or to any right of subscription to any part thereof.

ARTICLE V

Section 1. The business of this Corporation shall be managed by a Board of Directors, who shall be elected at the annual meeting of the shareholders; provided, however, that vacancies in the Board of Directors may be filled by the remaining Directors, and each person so elected shall be a Director until his successor is elected at an annual meeting of shareholders or at a special meeting duly called therefor. The number of Directors to constitute the Board of Directors shall be set from time to time by resolution of the Board, in accordance with the range set forth in the By-Laws. A Director need not be a shareholder.

Section 2. The Board of Directors shall have all of the powers of the Corporation, subject to such action restricting said powers as may legally be taken from time to time by the shareholders either at an annual meeting or at a special meeting duly called therefor.

Section 3. The Board of Directors shall have authority to make and alter By-Laws, subject to the power of the shareholders to change or repeal such By-Laws, provided, however, that the Board shall not make or alter any By-Law fixing the number, qualifications, or term of office of Directors.

Section 4. Any contract or other transaction between the Corporation and any corporation, association or firm of which one or more of its Directors are shareholders, members, directors, officers or employees, or in which they are interested, shall be valid for all purposes, notwithstanding the presence and participation of such Director or Directors at the meeting of the Board of Directors of the Corporation which acts upon or in reference to such contract or transaction, if the fact of such interest shall be disclosed or known to the Board of Directors, and the Board of Directors shall, nevertheless, authorize, approve and ratify such contract or transaction by a vote of a majority of the Directors present, such interested Director or Directors to be counted in determining whether a quorum is present, but not to be counted in calculating the majority necessary to carry such vote. This Section shall not be construed to invalidate any contract or transaction which would otherwise be valid under the laws applicable thereto.

Section 5. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the shareholders, and at the same place.

Section 6. A Director of this Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a Director, except to the extent such exemption from liability or limitation thereof is not permitted under Chapter 302A of the Minnesota Statutes as the same exists or may hereafter be amended.

If Chapter 302A of the Minnesota Statutes hereafter is amended to authorize the further elimination or limitation of the liabilities of directors, then, in addition to the limitation on personal liability provided herein, the liability of a Director of the Corporation shall be limited to fullest extent permitted by the amended Chapter 302A of the Minnesota Statutes.

Any repeal or modification of this Section 6 of Article V by the shareholders of the Corporation shall be prospective only and shall not adversely affect any limitation on the personal liability of a Director of the Corporation existing at the time of such repeal or modification.

Section 7. Any action required or permitted to be taken at a meeting of the Board of Directors of this Corporation not needing approval by the shareholders under Chapter 302A of the Minnesota Statutes may be taken by written action signed, or consented to by authenticated electronic communication, by the number of directors that would be required to take such action at a meeting of the Board of Directors at which all Directors were present.

ARTICLE VI

Any provision contained in these Articles of Incorporation may be amended solely by the affirmative vote of the holders of a majority of the shares entitled to vote.

Exhibit 10.1

HAWKINS, INC.

2010 OMNIBUS INCENTIVE PLAN

Performance-Based Unit Award Notice
and Restricted Stock Agreement

Name of Participant:	
Maximum Number of Units:	Unit Grant Date:
Performance Period Start Date:	Performance Period End Date:
Unit Vesting Date	Restricted Share Vesting Date

This is a Performance-Based Unit Award Notice and Restricted Stock Agreement ("**Agreement**") between Hawkins, Inc., a Minnesota corporation (the "**Company**"), and the above-named participant (the "**Participant**") effective as of the Unit Grant Date specified above.

Background

A. The Company maintains the Hawkins, Inc. 2010 Omnibus Incentive Plan (as amended from time to time, the "**Plan**").

B. Under the Plan, a committee of two or more non-employee directors of the Company (the "**Committee**") designated by the Board of Directors of the Company (the "**Board**") administers the Plan and has the authority to determine the awards to be granted under the Plan.

C. Participant, on the date hereof, is a key employee or officer of the Company or a Subsidiary of the Company.

D. The Company wishes to grant a performance-based restricted stock unit award to Participant payable in shares of the Company's common stock pursuant to the Plan.

E. The Committee has determined that the Participant is eligible to receive such an award and hereby grants an award to the Participant on the terms and conditions that follow.

Terms and Conditions*

1. **Grant**. The Company hereby grants to Participant on the Grant Date that number of performance-based restricted stock units (each a "**Unit**") equal to the Maximum Number of Units specified in the table above on the terms and conditions set forth in this Agreement and as otherwise provided in the Plan. Each Unit that vests will entitle the Participant to receive either (i) one restricted share of the Company's common stock (each a "**Restricted Share**"), which shall remain forfeitable by the Participant until satisfaction of the vesting conditions set forth in Section 5(a) hereof, or (ii) one unrestricted share of the Company's common stock (each an "**Unrestricted Share**"), as hereinafter provided for in this Agreement.

2. **Nature of Units**. The Units granted pursuant to this Agreement are bookkeeping entries only and do not provide the Participant with any dividend, voting or other rights of a stockholder of the Company. The Units shall remain forfeitable at all times unless and to the extent the vesting conditions set forth in Sections 3 or 4 of this Agreement are satisfied. Neither this Agreement nor the Units may be sold, transferred, assigned, encumbered or otherwise disposed of, except by will or the laws of descent and distribution in the event of the Participant's death. Any attempt to otherwise transfer the Units or this Agreement shall be void and without effect. Any determination of a number of Units to vest under this Agreement will be rounded up to the nearest whole Unit.

3. **Vesting of Units**. Except as otherwise provided in Section 4 hereof and subject to Section 6 hereof, if, after the Performance Period has concluded, the Committee certifies (the "**Committee Certification**") that the Company achieved at least the Minimum Performance Threshold set forth in Exhibit A to this Agreement, then a number of Units, as determined by the procedures set forth in Exhibit A, will vest immediately. As soon as practicable after the Committee Certification, but no later than July 15 of the Company fiscal year following the end of the Performance Period, the Company will cause to be issued to the Participant (or the Participant's beneficiary or personal representative) one Restricted Share in payment and settlement of each vested Unit. Immediately after the Committee Certification, the Participant shall forfeit to the Company all remaining unvested Units.

4. **Acceleration of Vesting**.

   (a) ***Death or Disability.*** If the Participant's employment with the Company and all of its Subsidiaries ceases due to death or Disability (as defined in Section 7 hereof) at any time during the Performance Period, then a number of Units, as would be determined by the procedure set forth in Exhibit A if the Company were to achieve 100% of the Performance Target, will vest immediately. As soon as practicable after the Participant's employment ceases due to death or Disability, but in no event later than two and one-half months after the later of the end of the calendar year or the end of the Company fiscal year in which the death or determination of Disability occurred, the Company will cause to be issued to the Participant (or the Participant's beneficiary or personal representative) one Unrestricted Share in payment and settlement of each vested Unit. The Participant shall forfeit all remaining unvested Units.

____

* Unless the context indicates otherwise, terms that are not defined in this Agreement shall have the meaning set forth in the Plan as it currently exists or as it is amended in the future.

(b) ***Fundamental Change***. In the event of a proposed Fundamental Change, then one of the following must occur:

(i) If, pending the Fundamental Change, the Committee determines that this Agreement will not continue after the Fundamental Change or that the successor entity (or its parent) will not agree to provide for the assumption or replacement of this Agreement with a comparable equity-based award covering shares of the successor entity (or its parent) that would equitably preserve the compensation element of this Agreement at the time of the Fundamental Change, then either:

(1) If the Fundamental Change occurs during the Performance Period, then a number of Units, as would be determined by the procedure set forth in Exhibit A if the Company were to achieve 100% of the Performance Target, will vest, and the Company shall cause to be issued to the Participant one Unrestricted Share in payment and settlement of each vested Unit, immediately before the consummation of the Fundamental Change. The Participant shall forfeit all remaining unvested Units.

(2) If the Fundamental Change occurs between the end of the Performance Period and the Restricted Share Vesting Date, all of the Restricted Shares granted or to be granted under this Agreement will vest and cease to be subject to forfeiture under Subsection 5(b) hereof immediately before the consummation of the Fundamental Change. If audited financial information for the Performance Period is unavailable before the consummation of the Fundamental Change, the Committee will perform the procedure set forth in Exhibit A using such financial information as may be available to it at the time.

(ii) If, in connection with the Fundamental Change, Subsection 4(b)(i) hereof is not applicable and this Agreement is continued, assumed or replaced by a comparable equity-based award covering shares of the successor entity (or its parent) that equitably preserves the compensation element of this Agreement at the time of the Fundamental Change, and if the Participant's employment with the Company and all of its Subsidiaries (or with any successor entity) is terminated by the employer for reasons other than Cause (as defined in Section 7 hereof) or is terminated by the Participant for Good Reason (as defined in Section 7 hereof), then

(1) If the termination of employment occurs during the Performance Period, then a number of Units, as would be determined by the procedure set forth in Exhibit A if the Company were to achieve 100% of the Performance Target, will vest immediately upon the termination of employment. As soon as practicable after the termination of employment, but in no event later than two and one-half months after the later of the end of the calendar year or the end of the Company (or successor entity) fiscal year in which the termination of employment occurred, the Company or its successor entity shall cause to be issued to the Participant one Unrestricted Share or, the equivalent in shares of stock in the surviving corporation pursuant to Section 8(b), in payment and settlement of each vested Unit. The Participant shall forfeit all remaining unvested Units.

(2) If the termination of employment occurs between the end of the Performance Period and the Restricted Share Vesting Date, all of the Restricted Shares granted or to be granted under this Agreement, or equivalent shares of stock in the surviving corporation pursuant to Section 8(b), will vest and cease to be subject to forfeiture under Subsection 5(b) hereof immediately upon the termination of employment. If audited financial information for the Performance Period is unavailable before the termination of employment, the Committee will perform the procedure set forth in Exhibit A using such financial information as may be available to it at the time.

5. **Restricted Shares**.

(a) ***Vesting of Restricted Shares***. Subject to Section 6 hereof, all Restricted Shares granted pursuant to this Agreement that have not already vested under Section 4 hereof shall cease to be subject to forfeiture under Subsection 5(b) hereof upon the Restricted Share Vesting Date specified at the beginning of this Agreement.

(b) ***Restricted Share Forfeiture Events***. Upon the occurrence of a Restricted Share Forfeiture Event (as defined below), the Participant shall immediately forfeit to the Company all of the Restricted Shares that have not become vested pursuant to this Agreement, and upon such forfeiture the Participant shall immediately return any stock certificates representing the forfeited Restricted Shares and execute and deliver such stock powers as the Company may request. The Restricted Shares that are forfeited pursuant to the previous sentence shall become authorized but unissued shares of the Company's capital stock. A "**Restricted Share Forfeiture Event**" means any of the following events:

(i) any attempt to transfer or otherwise dispose of any of the Restricted Shares, or to levy any attachment or pursue any similar involuntary process with respect to any Restricted Shares, in violation of Subsection 5(c) hereof; or

(ii) a termination of employment as contemplated by Section 6 hereof.

(c) ***Limitation on Transfer***. Until such time as the Restricted Shares have become vested under Subsection 5(a) hereof or such earlier time as is otherwise provided for herein, the Participant shall not transfer the Restricted Shares and the Restricted Shares shall not be subject to pledge hypothecation, execution, attachment or similar processes. Any attempt to assign, transfer, pledge, hypothecate or otherwise dispose of any Restricted Shares contrary to the provisions of this Agreement and any attempt to levy any attachment or pursue any similar process with respect to the Restricted Shares shall be null and void.

(d) ***Shareholder Rights***. Upon the issuance of Restricted Shares, the Participant shall have all of the rights of a shareholder of the Company with respect to those Restricted Shares, except as otherwise specifically provided in this Agreement.

(e) ***Restrictive Legends and Stop-Transfer Orders***.

(i) ***Legends***. The certificate or certificates representing the Restricted Shares shall bear the following legend (as well as any legends required by applicable state and federal corporate and securities laws) noting the existence of the restrictions set forth in this Agreement:

"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO FORFEITURE AND MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF A RESTRICTED SHARE AGREEMENT BETWEEN THE COMPANY AND THE PARTICIPANT, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY."

(ii) ***Stop-Transfer Notices***. The Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(iii) ***Refusal to Transfer***. The Company shall not be required to (1) transfer on its books any Restricted Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (2) treat as owner of the Restricted Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom the Restricted Shares shall have been so transferred.

6. **<u>Employment Requirement</u>**. Upon termination of the Participants' employment with the Company and all of its Subsidiaries for any reason not addressed in Section 4 hereof, whether by the Company with or without Cause, voluntarily or involuntarily by the Participant for Good Reason or otherwise, the Participant shall immediately forfeit to the Company all Units and Restricted Shares granted under this Agreement that have not vested as of the date the Participant's employment is terminated.

7. **<u>Definitions</u>**. The following terms used in this Agreement will have the meanings indicated:

(a) "**Disability**" means what the term is expressly defined to mean in a then-effective employment agreement between the Participant and the Company, or in the absence of any such then-effective agreement or definition, means any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of Participant's position of employment or any substantially similar position of employment.

(b) "**Good Reason**" means what the term is expressly defined to mean in a then-effective employment agreement between the Participant and the Company, or in the absence of any such then-effective agreement or definition, means any of the following conditions arising without the consent of Participant, provided that Participant has first given written notice to the Company of the existence of the condition within 90 days of its first occurrence, and the Company has failed to remedy the condition within 30 days thereafter:

(i) a decrease in the Participant's base salary;

(ii) a material diminution in the Participant's authority, duties, or responsibilities;

(iii) relocation of Participant's principal office more than 50 miles from its current location; or

(iv) any other action or inaction that constitutes a material breach by the Company of any terms or conditions of any agreement between the Company and the Participant, which breach has not been caused by Participant.

(c) "**Performance Period**" means the period beginning on the Performance Period Start Date and ending on the Performance Period End Date as specified in the table at the beginning of this Agreement.

8. **<u>General Provisions</u>**.

(a) ***Securities Law Compliance***. No securities issuable pursuant to this Agreement shall be issued and delivered unless the issuance of the shares complies with all applicable legal requirements, including compliance with the provisions of applicable state securities laws, the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the requirements of the exchanges on which the Company's stock may, at the time, be listed.

(b) ***Mergers, Recapitalizations, Stock Splits, Etc***. Pursuant and subject to the Plan, certain changes in the number of shares or character of the Stock of the Company (through merger, consolidation, exchange, reorganization, divestiture (including a spin-off), liquidation, recapitalization, stock split, stock dividend or otherwise) shall result in an equitable adjustment to avoid dilution or enlargement of Participant's rights with respect to any Units that have not yet vested under Sections 3 or 4 hereof.

(c) ***Shares Reserved***. The Company shall at all times during the term of this Agreement reserve and keep available such number of shares of Company common stock as will be sufficient to satisfy the requirements of this Agreement.

(d) ***Withholding Taxes***. The parties hereto recognize that the Company or a Subsidiary may be obligated to withhold federal and state taxes or other taxes upon the vesting of the Restricted Shares, or, in the event that the Participant elects under Code Section 83(b) to report the receipt of the Restricted Shares as income in the year of receipt, upon the Participant's receipt of the Restricted Shares. The Participant agrees that, at such time, if the Company or a subsidiary is required to withhold such taxes, the Participant will promptly pay, in cash or through the forfeiture of unencumbered shares of Company stock (or in any other manner permitted by the Committee in accordance with the terms of the Plan), upon demand, to the Company or the subsidiary having such obligation, such amounts as shall be necessary to satisfy such obligation. The Participant further acknowledges that the Company has directed the Participant to seek independent advice regarding the applicable provisions of the Code, the income tax laws of any municipality, state or foreign country in which the Participant may reside, and the tax consequences of the Participant's death.

(e) ***Scope of Agreement***. This Agreement shall bind and inure to the benefit of the Company, its Affiliates and their successors and assigns, and shall bind and inure to the benefit of Participant and any successor or successors of Participant permitted herein. This Agreement is expressly subject to all terms and conditions contained in the Plan, and Participant shall comply with all such terms and conditions.

(f) ***Choice of Law.*** This Agreement is subject to the laws of the State of Minnesota and shall be construed and interpreted thereunder (without regard to its conflicts of laws principles).

(g) ***Interpretation of This Agreement***. All decisions and interpretations made by the Committee with regard to any question arising hereunder or under the Plan shall be binding and conclusive upon the Company and the Participant. If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan shall govern.

(h) ***Binding Effect***. This Agreement shall be binding in all respects on the heirs, representatives, successors and assigns of the Participant.

(i) ***Entire Agreement***. This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the issuance and sale of the Units and Restricted Shares and the administration of the Plan and supersede all prior agreements, arrangements, plans, and understandings relating to the issuance and sale of these Units and Restricted Shares and the administration of the Plan.

(j) ***Amendment and Waiver***. Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.

(k) ***Acknowledgment of Receipt of Copy***. By execution hereof, the Participant acknowledges having received a copy of the Plan.

The Participant and the Company have executed this Agreement as of the ____ day of ________, 20__.

PARTICIPANT

____

HAWKINS, INC.

By __________________________

Its __________________________

[Signature Page to Performance-Based Unit Award Notice and Restricted Stock Agreement]

EXHIBIT A

Vested Unit Determination Procedure

Target Unit Amount:	Performance Target:
Performance Metric:	
Minimum Performance Threshold:	Maximum Performance Threshold:

The number of Units that will vest upon the Committee Certification or such other event as provided for in the Agreement will be determined as follows:

1. The Performance Metric (set forth above) identifies the quantitative performance measure or combination of quantitative performance measures that the Committee will use to determine performance.

2. The Performance Target (set forth above) (“**PT**”) represents the target value of the Performance Metric for the Performance Period.

3. The Target Unit Amount (set forth above) represents the number of Units that will vest if exactly 100% of the Performance Target is achieved.

4. The actual value of the Performance Metric for the Performance Period (“**Actual Performance**,” or “**AP**”) will be determined after audited Company financial information becomes available for the Performance Period.

5. Based on Actual Performance, the number of Units that will vest will be determined from one of the following formulas (rounded up to the nearest whole Unit):

Portion of Performance Target Achieved	**Number of Units Vested**
< Minimum Performance Threshold	None
≥ Minimum Performance Threshold & ≤ Maximum Performance Threshold	Target Unit Amount × ((AP/PT – 1) × 2.5) + 1)
> Maximum Performance Threshold	Target Unit Amount × 1.5

The practical impact of these formulas is:

- If Actual Performance is below the Minimum Performance Threshold, then no Units will vest.

- If Actual Performance is equal to or between the Minimum Performance Threshold and the Maximum Performance Threshold, then the number of Units that will vest is based on a sliding scale between a minimum of 50% of the Target Unit Amount if Actual Performance equals the Minimum Performance Threshold and a maximum of 150% of the Target Unit Amount if Actual Performance equals the Maximum Performance Threshold.

- If Actual Performance exceeds the Maximum Performance Threshold, then a maximum of 150% of the Target Unit Amount will vest.

6. For example:

(a) If Actual Performance is $110, the Performance Target is $100, and the Target Unit Amount is 100 Units:

$$\textit{Number of Units Vested} = 100 \times ((110/100 - 1) \times 2.5) + 1) = 125 \textit{ Units}$$

Therefore, 125 Units would vest under the applicable formula.

(b) If Actual Performance is $90, the Performance Target is $100, and the Target Unit Amount is 100 Units:

$$\textit{Number of Units Vested} = 100 \times ((90/100 - 1) \times 2.5) + 1) = 75 \textit{ Units}$$

Therefore, 75 Units would vest under the applicable formula.

Exhibit 10.2

HAWKINS, INC.
2010 OMNIBUS STOCK PLAN

Restricted Stock Agreement

Name of Director:	
No. of Shares Covered:	Date of Issuance:
Vesting Schedule pursuant to Section 3:	
Vesting Date(s)	No. of Shares Which Become Vested as of Such Date

This is a Restricted Stock Agreement ("**Agreement**") between Hawkins, Inc., a Minnesota corporation (the "**Company**"), and the above-named member of the Board of Directors (the "**Director**").

Recitals

WHEREAS, the Company maintains the Hawkins, Inc. 2010 Omnibus Stock Plan (as amended from time to time, the "**Plan**");

WHEREAS, the Board of Directors (the "**Board**") of the Company has appointed the Compensation Committee (the "**Committee**") with the authority to determine the awards to be granted under the Plan; and

WHEREAS, the Committee or its designee has determined that the Director is eligible to receive an award under the Plan in the form of restricted stock and has set the terms thereof;

NOW, THEREFORE, the Company and the Director mutually agree as follows:

<u>Terms and Conditions</u>*

1. <u>Grant of Restricted Shares</u>.

(a) **Grant.** The Company hereby issues to the Director the number of shares specified at the beginning of this Agreement (the "**Restricted Shares**") on the terms and conditions and subject to the restrictions set forth in this Agreement. The term "Restricted Shares" also refers to all securities received by the Director in replacement of or in connection with the Restricted Shares granted hereby pursuant to a recapitalization, reclassification, stock dividend, stock split, stock combination or other relevant event.

(b) **Certificate.** Within a reasonable time after the execution of this Agreement by the Director and the Company, the Company shall have a certificate or certificates representing the Restricted Shares issued in the name of the Director and delivered to the Company to hold until the vesting and other conditions set forth in this Agreement have been satisfied. The Company shall pay all original issue or transfer taxes, if any, with respect to the issue or transfer of the Restricted Shares and all fees and expenses necessarily incurred by the Company in connection therewith. All Restricted Shares so issued shall be fully paid and nonassessable. Notwithstanding anything to the contrary in this Agreement, the Company shall not be required to deliver a certificate or certificates representing any Restricted Shares prior to (i) the vesting of such Restricted Shares in accordance with Section 3 and (ii) the completion of such registration or other qualification of such Restricted Shares for sale under the laws, rules or regulations of any state or other jurisdiction as the Company shall determine to be necessary or desirable. Upon the vesting of Restricted Shares in accordance with Section 3 and provided that the other conditions set forth in the previous sentence and elsewhere in this Agreement have been satisfied, the Company shall deliver a certificate or certificates representing such vested Restricted Shares to the Director as promptly as practicable.

2. <u>Forfeiture Events and Transfer Restrictions</u>.

(a) **Forfeiture Events.** Upon the occurrence of a "Forfeiture Event" (as defined below), the Director shall forfeit to the Company all of the Restricted Shares that have not become vested pursuant to Section 3, and upon such forfeiture the Director shall immediately return any stock certificates representing Restricted Shares then held by the Director and execute and deliver such stock powers as the Company may request. The Restricted Shares that are forfeited pursuant to the previous sentence shall become authorized but unissued shares of the Company's capital stock. A Forfeiture Event means any of the following events:

---

* Unless the context indicates otherwise, terms that are not defined in this Agreement shall have the meaning set forth in the Plan as it currently exists or as it is amended in the future.

(i) termination of the Director's status as a member of the Board for any reason, whether by the Company with or without cause, voluntarily or involuntarily by the Director or otherwise ("**Termination of Directorship**"); or

(ii) any attempt to transfer or otherwise dispose of any of the Restricted Shares, or to levy any attachment or pursue any similar involuntary process with respect to any Restricted Shares, in violation of Section 2(b) of this Agreement.

For purposes of this Agreement, a leave of absence granted to the Director by the Board shall not be deemed a Termination of Directorship.

(b) **Limitation on Transfer.** Until such time as the Restricted Shares have become vested under Section 3 of this Agreement, the Director shall not transfer the Restricted Shares and the Restricted Shares shall not be subject to pledge, hypothecation, execution, attachment or similar process. Any attempt to assign, transfer, pledge, hypothecate or otherwise dispose of any Restricted Shares contrary to the provisions hereof, and any attempt to levy any attachment or pursue any similar process with respect to them, shall be null and void.

3. **Vesting.** The Restricted Shares shall cease to be subject to forfeiture under Section 2 hereof in the numbers and on the dates specified in the vesting schedule at the beginning of this Agreement; provided, however, that the Restricted Shares shall immediately cease to be subject to forfeiture under Section 2 hereof (i) upon the occurrence of a Fundamental Change or (ii) if the Director's directorship terminates because of death or disability. Restricted Shares that have so ceased to be subject to forfeiture are sometimes referred to as "vested" or as "Vested Shares" in this Agreement.

4. **Shareholder Rights.** As of the date of issuance specified at the beginning of this Agreement, the Director shall have all of the rights of a shareholder of the Company with respect to the Restricted Shares, except as otherwise specifically provided in this Agreement.

5. **Tax Withholding.** The parties hereto recognize that the Company or a subsidiary of the Company may be obligated to withhold federal and state taxes or other taxes upon the vesting of the Restricted Shares, or, in the event that the Director elects under Code Section 83(b) to report the receipt of the Restricted Shares as income in the year of receipt, upon the Director's receipt of the Restricted Shares. The Director agrees that, at such time, if the Company or a subsidiary is required to withhold such taxes, the Director will promptly pay, in cash or through the forfeiture of Vested Shares to the Company (or in any other manner permitted by the Committee in accordance with the terms of the Plan), upon demand, to the Company or the subsidiary having such obligation, such amounts as shall be necessary to satisfy such obligation. The Director further acknowledges that the Company has directed the Director to seek independent advice regarding the applicable provisions of the Code, the income tax laws of any municipality, state or foreign country in which the Director may reside, and the tax consequences of the Director's death.

6. Restrictive Legends and Stop-Transfer Orders.

(a) **Legends.** The certificate or certificates representing the Restricted Shares shall bear the following legend (as well as any legends required by applicable state and federal corporate and securities laws) noting the existence of the restrictions set forth in this Agreement:

> "THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO FORFEITURE AND MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF A RESTRICTED STOCK AGREEMENT BETWEEN THE COMPANY AND THE DIRECTOR, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY."

(b) **Stop-Transfer Notices.** The Director agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) **Refusal to Transfer.** The Company shall not be required (i) to transfer on its books any Restricted Shares that have been sold or otherwise transferred in violation of any of the provisions of this Agreement or (ii) to treat as owner of the Restricted Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom the Restricted Shares shall have been so transferred.

7. Interpretation of This Agreement. All decisions and interpretations made by the Committee with regard to any question arising hereunder or under the Plan shall be binding and conclusive upon the Company and the Director. If there is any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan shall govern.

8. Binding Effect. This Agreement shall be binding in all respects on the heirs, representatives, successors and assigns of the Director.

9. Choice of Law. This Agreement is entered into under the laws of the State of Minnesota and shall be construed and interpreted thereunder (without regard to its conflict-of-law principles).

10. Entire Agreement. This Agreement and the Plan set forth the entire agreement and understanding of the parties hereto with respect to the issuance and sale of the Restricted Shares and the administration of the Plan and supersede all prior agreements, arrangements, plans, and understandings relating to the issuance and sale of these Restricted Shares and the administration of the Plan.

11. Amendment and Waiver. Except as provided in the Plan, this Agreement may be amended, waived, modified, or canceled only by a written instrument executed by the parties or, in the case of a waiver, by the party waiving compliance.

12. **<u>Acknowledgment of Receipt of Copy</u>**. By execution hereof, the Director acknowledges having received a copy of the Plan.

IN WITNESS WHEREOF, the Director and the Company have executed this Agreement as of the date of issuance specified at the beginning of this Agreement.

DIRECTOR

____

HAWKINS, INC.

____

Exhibit 31.1

**CERTIFICATION PURSUANT TO
SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

CERTIFICATIONS

I, John R. Hawkins, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hawkins, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 29, 2010

/s/ John R. Hawkins

John R. Hawkins
Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO
SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002

CERTIFICATIONS

I, Kathleen P. Pepski, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Hawkins, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 29, 2010

/s/ Kathleen P. Pepski

Kathleen P. Pepski
Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Hawkins, Inc. (the Company) on Form 10-Q for the period ended June 30, 2010, as filed with the Securities and Exchange Commission on the date hereof (the Report), I, John R. Hawkins, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ John R. Hawkins

John R. Hawkins
Chief Executive Officer
July 29, 2010

Exhibit 32.2

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Hawkins, Inc. (the Company) on Form 10-Q for the period ended June 30, 2010 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Kathleen P. Pepski, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Kathleen P. Pepski

Kathleen P. Pepski
Chief Financial Officer
July 29, 2010