

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

FORM 10Q/A
(Amendment No. 1)

(Mark One)

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

For the quarterly period ended June 30, 2001

or

TRANSITION REPORT PURSUANT OF SECTION 13 or 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 000 - 20242

CENTRAL GARDEN & PET COMPANY

Delaware

68-0275553

(State or other jurisdiction
of incorporation or organization)

(I.R.S. Employer
Identification No.)

3697 Mt. Diablo Blvd., Suite 310, Lafayette, California 94549

(Address of principle executive offices)

(925) 283-4573

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last
report)

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and
reports required to be filed by Sections 12, 13 or 15(d) of the Securities
Exchange Act of 1934 subsequent to the distribution of securities under a plan
confirmed by a court.

APPLICABLE ONLY TO CORPORATE ISSUERS:

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

Common Stock Outstanding as of June 30, 2001	16,776,466
Class B Stock Outstanding as of June 30, 2001	1,656,462

This Form 10-Q/A is being filed to correct an error in "Footnote 5 - Segment
Information" to Central Garden & Pet Company's financial statements included in
"Part I. Financial Information Item 1. Financial Statements" of the Form 10-Q
for the quarter ended June 30, 2001. The complete text of "Part I. Financial
Information - Item 1. Financial Statements", as amended, is set forth below.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

Central Garden & Pet Company
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except shares)
(unaudited)

<TABLE>
<CAPTION>

	September 30, 2000	June 30, 2001
	----- <C>	----- <C>
ASSETS		
Current assets:		
Cash & cash equivalents	\$ 5,685	\$ 7,146
Accounts receivable (less allowance for doubtful accounts of \$8,050 and \$10,618)	151,190	165,627
Inventories	242,617	234,650
Prepaid expenses and other assets	20,658	20,989
	-----	-----
Total current assets	420,150	428,412
Land, buildings, improvements and equipment - net	111,740	109,281
Goodwill	382,294	377,173
Other assets	33,234	35,297
	-----	-----
Total	\$ 947,418	\$ 950,163
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Notes payable	\$ 129,239	\$ 148,832
Accounts payable	121,705	117,877
Accrued expenses	42,801	41,569
Current portion of long-term debt	5,277	5,412
	-----	-----
Total current liabilities	299,022	313,690
Long-term debt	148,242	153,690
Deferred income taxes and other long-term obligations	36,207	12,464
Shareholders' Equity:		
Class B stock, \$.01 par value: 1,657,762 and 1,656,462 shares outstanding at September 30, 2000 and June 30, 2001	16	16
Common stock, \$.01 par value: 30,417,421 and 30,518,716 issued and 16,675,171 and 16,776,466 outstanding at September 30, 2000 and June 30, 2001	304	305
Additional paid-in capital	525,793	526,258
Retained earnings	82,661	88,567
Treasury stock	(144,827)	(144,827)
	-----	-----
Total shareholders' equity	463,947	470,319
	-----	-----
Total	\$ 947,418	\$ 950,163
	=====	=====

</TABLE>

Central Garden & Pet Company
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(unaudited)

<TABLE>
<CAPTION>

	Nine Months Ended	
	June 24, 2000	June 30, 2001
	----- <C>	----- <C>
Cash flows from operating activities:		
Net income	\$ 18,495	\$ 5,906
Adjustments to reconcile net income to net cash provided (used) in operating activities:		
Depreciation and amortization	17,531	23,925
Change in assets and liabilities:		
Receivables	(64,107)	(10,737)
Inventories	64,502	12,267
Prepaid expenses and other assets	(5,376)	(8,023)
Accounts payable	(40,187)	(3,833)
Accrued expenses and other long term obligations	5,087	(5,087)
	-----	-----
Net cash provided by (used in) operating activities	(4,055)	14,417

Cash flows from investing activities:		
Additions to land, buildings, improvements and equipment	(9,964)	(10,674)
Payments to acquire companies, net of cash acquired	(34,745)	(18,277)
Proceeds from sale of land, buildings, improvements and equipment	0	3,098
	-----	-----
Net cash used in investing activities	(44,709)	(25,853)
Cash flows from financing activities:		
Borrowings under lines of credit, net	66,435	19,593
Repayments of long-term debt	(616)	(7,162)
Proceeds from issuance of common stock - net	1,091	466
Payments to reacquire common stock	(18,595)	0
	-----	-----
Net cash provided by financing activities	48,315	12,897
Net increase (decrease) in cash	(449)	1,461
Cash at beginning of period	8,017	5,685
	-----	-----
Cash at end of period	\$ 7,568	\$ 7,146
	=====	=====
Supplemental Information		
Cash paid for interest	13,319	15,253
Cash paid for income taxes	8,848	7,709
Assets (excluding cash) acquired through purchase of subsidiaries	8,069	8,282
Liabilities assumed through the purchase of subsidiaries	21,306	5

</TABLE>

Central Garden & Pet Company
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share amounts)
(unaudited)

<TABLE>
<CAPTION>

	Three Months Ended	
	June 24, 2000	June 30, 2001
	-----	-----
<S>	<C>	<C>
Net sales	\$ 452,384	\$ 343,068
Cost of goods sold and occupancy	339,056	238,481
	-----	-----
Gross profit	113,328	104,587
Selling, general and administrative expenses	84,980	83,563
	-----	-----
Income from operations	28,348	21,024
Interest expense	(6,865)	(5,707)
Interest income	97	121
Other income	1,420	529
	-----	-----
Income before income taxes	23,000	15,967
Income taxes	10,125	8,303
	-----	-----
Net income	\$ 12,875	\$ 7,664
	=====	=====
Basic earnings per common share	\$ 0.69	\$ 0.42
	=====	=====
Weighted average shares outstanding	18,572	18,433
	=====	=====
Diluted earnings per common share	\$ 0.61	\$ 0.38
	=====	=====
Weighted average shares outstanding	22,850	22,598
	=====	=====

</TABLE>

Central Garden & Pet Company
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(In thousands, except per share amounts)
(unaudited)

<TABLE>
<CAPTION>

	Nine Months Ended	
	June 24, 2000	June 30, 2001
<S>	<C>	<C>
Net sales	\$ 1,054,445	\$ 880,388
Cost of goods sold and occupancy	783,585	611,083
Gross profit	270,860	269,305
Selling, general and administrative expenses	222,049	239,535
Income from operations	48,811	29,770
Interest expense	(17,228)	(18,336)
Interest income	182	458
Other income	1,270	1,064
Income before income taxes	33,035	12,956
Income taxes	14,540	7,050
Net income	\$ 18,495	\$ 5,906
Basic earnings per common share	\$ 0.98	\$ 0.32
Weighted average shares outstanding	18,867	18,395
Diluted earnings per common share	\$ 0.94	\$ 0.32
Weighted average shares outstanding	23,064	18,440

</TABLE>

Central Garden & Pet Company
Notes to Condensed Consolidated Financial Statements
Three and Nine Months Ended June 30, 2001
(unaudited)

1. Basis of Presentation

The condensed consolidated balance sheet as of June 30, 2001, the Condensed consolidated Statements of income for both the three and nine months ended June 24, 2000 and June 30, 2001 and the condensed consolidated statements of cash flows for the nine months ended June 24, 2000 and June 30, 2001 have been prepared by the Company, without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) considered necessary to present fairly the financial position, results of operations and cash flows of the Company for the periods mentioned above, have been made.

Due to the seasonal nature of the Company's business, the results of operations for the three and nine months ended June 30, 2001 are not indicative of the operating results that may be expected for the year ending September 29, 2001.

It is suggested that these interim financial statements be read in conjunction with the annual audited financial statements, accounting policies and financial notes thereto, included in the Company's 2000 Annual Report on Form 10-K which has previously been filed with the Securities and Exchange Commission.

2. New Accounting Pronouncements

In December 1999, the Securities and Exchange Commission issued Staff Accounting Bulletin (SAB) No. 101, "Revenue Recognition in Financial Statements", which provides the SEC staff's views on selected revenue recognition issues. In March 2000, the SEC released SAB 101A, which delayed for one quarter the implementation date of SAB 101 for registrants with fiscal years beginning between December 16, 1999 and March 15, 2000. In June 2000, the SEC released SAB 101B, which delayed the implementation date of SAB 101 until no later than the fourth fiscal quarter of fiscal years beginning after December 15, 1999. The Company is evaluating what impact,

if any, SAB 101 will have on the Company's income statement presentation, however, the Company does not believe it will have any impact on its financial position or results of operations.

In June 2001, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards (SFAS) No. 141, "Business Combinations" and SFAS No.142, "Goodwill and Other Intangible Assets". SFAS No. 141 requires that all business combinations initiated after June 30, 2001 be accounted for under the purchase method and addresses the initial recognition and measurement of goodwill and other intangible assets acquired in a business combination. SFAS No. 142 addresses the initial

recognition and measurement of intangible assets acquired outside of a business combination and the accounting for goodwill and other intangible assets subsequent to their acquisition. SFAS No. 142 provides that intangible assets with finite useful lives be amortized and that goodwill and intangible assets with indefinite lives will not be amortized, but will rather be tested at least annually for impairment. The Company is not required to adopt SFAS No. 142 until its fiscal year beginning September 29, 2002.

3. Recent Acquisitions

In October 2000, the Company's Pennington subsidiary acquired the Rebel and Lofts line of grass seed from KRB Seed Company, LLC, for approximately \$8 million in cash which approximated the fair market value of the assets acquired, and signed perpetual licensing agreements under which the Company will make royalty payments to KRB Seed Company, LLC over the term of the licensing agreements. The acquisition was accounted for under the purchase method. Royalty payments will be recorded as expense as they are incurred. The operations of this business have been included in the Company's results of operations since October 2000.

In September 2000, Central's Pennington subsidiary acquired All-Glass Aquarium Co., Inc., a leading manufacturer and marketer of aquariums and related products, based in Franklin, Wisconsin and its Oceanic Systems subsidiary in Dallas, Texas for approximately \$10 million, which was recorded as a liability in the Consolidated Balance Sheet as of September 30, 2000, and was subsequently paid during the three months ended December 30, 2000. The operations of this business have been included in the Company's results of operations since October 1, 2000.

4. Earnings Per Share

The following is a reconciliation of the numerators and denominators of the basic and diluted per-share computations for income from continuing operations:

<TABLE>
<CAPTION>

	Three Months Ended June 30, 2001			Nine Months Ended June 30, 2001		
	Income	Shares	Per Share	Income	Shares	Per Share
<S> Basic EPS:	<C>	<C>	<C>	<C>	<C>	<C>
Net Income	\$ 7,664	18,433	\$ 0.42	\$ 5,906	18,394	\$ 0.32
Effect of dilutive securities:						
Options to purchase common stock		58			46	
Convertible notes	893	4,107				
Diluted EPS:						
Net income attributable to common shareholders	\$ 8,557	22,598	\$ 0.38	\$ 5,906	18,440	\$ 0.32

<CAPTION>

	Three Months Ended June 24, 2000			Nine Months Ended June 24, 2000		
	Income	Shares	Per Share	Income	Shares	Per Share
<S> Basic EPS:	<C>	<C>	<C>	<C>	<C>	<C>
Net Income	\$12,875	18,640	\$ 0.69	\$18,495	18,867	\$ 0.98
Effect of dilutive securities:						
Options to purchase common stock		103			90	
Convertible notes	1,042	4,107		3,124	4,107	

Diluted EPS:

Net income attributable to common shareholders	\$13,917	22,850	\$ 0.61	\$21,619	23,064	\$ 0.94
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Shares of common stock from the assumed conversion of the Company's convertible securities totaling 4,107,143 were not included in the computation of diluted EPS for the nine month period ended June 30, 2001 because the assumed conversion would have been anti-dilutive.

5. Segment Information

In December 2000, the Company cancelled a proposed spin-off of its garden distribution business and adopted a plan to reorganize its garden and pet businesses. Under the reorganization plan, the Company's garden products and distribution businesses became one operating unit and its pet products and distribution businesses became another operating unit.

Consistent with the above changes, management has determined that the reportable segments of the Company are Garden Products and Pet Products, based on the level at which the chief operating decision making group reviews the results of operations to make decisions regarding performance assessment and resource allocation. This represents a change in the segments reported in the Company's fiscal 2000 Annual Report filed on Form 10-K. Segment information, based upon the new reportable segments, for the three and nine month periods ended June 30, 2001 and June 24, 2000 and segment assets as of September 30, 2000 and June 30, 2001 is set forth below (dollars in thousands):

<TABLE>
<CAPTION>

	Three Months Ended	
	June 24, 2000	June 30, 2001
<S>	<C>	<C>
Net sales		
Pet Products	\$ 120,256	\$ 127,377
Garden Products	350,830	236,087
Intersegment eliminations	(18,702)	(20,396)
Total net sales	\$ 452,384	\$ 343,068
Intersegment sales		
Pet Products	\$ 6,405	\$ 11,139
Garden Products	12,297	9,257
Total intersegment sales	\$ 18,702	\$ 20,396
Income (loss) from operations		
Pet Products	\$ 9,157	\$ 12,524
Garden Products	25,473	16,208
Corporate	(6,282)	(7,708)
Total income from operations	28,348	21,024
Interest expense - net	(6,768)	(5,586)
Other income	1,420	529
Income taxes	(10,125)	(8,303)
Net income	\$ 12,875	\$ 7,664

</TABLE>

<TABLE>
<CAPTION>

	Nine Months Ended	
	June 24, 2000	June 30, 2001
<S>	<C>	<C>
Net sales		
Pet Products	\$ 358,262	\$ 389,809
Garden Products	743,849	541,788
Intersegment eliminations	(47,666)	(51,209)
Total net sales	\$ 1,054,445	\$ 880,388

Intersegment sales		
Pet Products	\$ 17,765	\$ 30,989
Garden Products	29,901	20,220
	-----	-----
Total intersegment sales	\$ 47,666	\$ 51,209
	-----	-----
Income (loss) from operations		
Pet Products	\$ 24,235	\$ 27,622
Garden Products	44,475	23,214
Corporate	(19,899)	(21,066)
	-----	-----
Total income from operations	48,811	29,770
	-----	-----
Interest expense - net	(17,046)	(17,878)
Other income (expense)	1,270	1,064
Income taxes	(14,540)	(7,050)
	-----	-----
Net income	\$ 18,495	\$ 5,906
	=====	=====

<CAPTION>

	September 30,	June 30,
	2000	2001
	-----	-----
<S>	<C>	<C>
Assets		
Pet Products	\$ 173,843	\$ 164,572
Garden Products	340,311	338,916
Corporate	433,264	446,675
	-----	-----
Total assets	\$ 947,418	\$ 950,163
	=====	=====

</TABLE>

6. Other Charges

Activity affecting the reserve balances associated with Other Charges recorded in fiscal 2000 and prior years is as follows (in millions):

<TABLE>

<CAPTION>

	Severance	Exit Related	Total
		and Other	
	-----	-----	-----
<S>	<C>	<C>	<C>
Balance September 30, 2000	\$ 0.4	\$ 9.1	\$ 9.5
Costs incurred and paid		(1.6)	(1.6)
	-----	-----	-----
Balance December 30, 2000	\$ 0.4	\$ 7.5	\$ 7.9
Costs incurred and paid		(1.9)	(1.9)
	-----	-----	-----
Balance March 31, 2001	\$ 0.4	\$ 5.6	\$ 6.0
Costs incurred and paid	\$ (0.3)	\$ (4.3)	\$ (4.6)
	-----	-----	-----
Balance June 30, 2001	\$ 0.1	\$ 1.3	\$ 1.4
	=====	=====	=====

</TABLE>

Remaining reserve balances totaling \$1.4 million are included in the Condensed Consolidated Balance Sheet within the categories "accounts payable" and "accrued expenses", comprised of \$0.4 million associated with charges recorded in the fiscal year ended September 25, 1999 and \$1.0 million associated with charges recorded in the fiscal year ended September 30, 2000. Costs paid during the three and nine months ended June 30, 2001 relate to facility closure costs and lease terminations associated with the charges recorded in the years ended September 26, 1998 and September 30, 2000. In addition, as a direct result of the termination of the distribution relationship with The Scotts Company, the Company made cash payments which were guaranteed to certain employees in the event of such termination. The remaining exit costs are expected to be incurred and paid during fiscal 2001.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunder duly authorized.

CENTRAL GARDEN & PET COMPANY

Registrant

Dated: October 2, 2001

/s/ Lee D. Hines, Jr.

Lee D. Hines, Jr., Vice President and
Chief Financial Officer