

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

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 Of 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 6, 2009

Central Garden & Pet Company

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33268
(Commission File
Number)

68-0275553
(IRS Employer
Identification No.)

1340 Treat Boulevard, Suite 600, Walnut Creek, California
(Address of principal executive offices)

94597
(Zip Code)

Registrant's telephone number, including area code (925) 948-4000

(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On May 6, 2009, Central Garden & Pet Company issued a press release announcing its financial results for the second fiscal quarter ended March 28, 2009. A copy of the press release is attached as Exhibit 99.1.

Item 9.01 **Financial Statements and Exhibits.**

Exhibit 99.1 Press release dated May 6, 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 hereunto duly authorized.

CENTRAL GARDEN & PET COMPANY

By: /s/ Stuart W. Booth

Stuart W. Booth

Executive Vice President and Chief Financial Officer

Dated: May 6, 2009

FOR IMMEDIATE RELEASEContact: Paul Warburg
Central Garden & Pet
925.948.3686**CENTRAL GARDEN & PET ANNOUNCES FISCAL 2009 SECOND QUARTER RESULTS**
Expense Control, Working Capital Management and Improving Gross Margins Drive Results

WALNUT CREEK, CALIFORNIA, May 6, 2009 –Central Garden & Pet Company (NASDAQ: CENT/CENTA) today announced results for its second quarter ended March 28, 2009.

The Company reported net sales of \$476 million in the quarter, a decline of two percent compared to \$485 million in the comparable fiscal 2008 period. The Company reported operating income of \$57.2 million, an increase of 28 percent compared to \$44.7 million in the year ago period. Net interest expense was \$5.5 million compared to \$9.5 million a year ago. Net income for the quarter was \$33.0 million, or \$0.47 per fully diluted share compared to net income of \$20.4 million or \$0.28 per fully diluted share in the year ago period. Branded products sales decreased one percent to \$409 million. Sales of other manufacturers' products declined five percent to \$67 million. Depreciation and amortization was \$7.2 million compared to \$8.1 million in the year ago period. The quarter-ending leverage ratio was 3.6x.

“We made progress in the quarter against our three principal operating objectives as we strive to return to ‘on profile’ performance,” noted William Brown, Chairman and Chief Executive Officer of Central Garden & Pet Company. “We reduced our investment in working capital by \$68 million compared to last year. We lowered selling, general and administrative expenses by \$12 million and improved gross margins 70 basis points. We believe we are strengthening our foundation to support future growth.”

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Fiscal second quarter net sales for the Garden Products segment were \$248 million, a decrease of two percent from \$254 million in the comparable fiscal 2008 period. Operating income for Garden Products was \$36.7 million compared to \$26.1 million in the year ago period. Branded products sales declined \$2 million to \$219 million. Sales of other manufacturers' products declined \$4 million to \$29 million. Fiscal second quarter net sales for the Pet Products segment were \$229 million, a decline of one percent compared to the fiscal 2008 period. Operating income for the Pet Products segment was \$31.9 million, compared to \$28.2 million in the year ago period. Branded products sales were \$190 million, a decrease of \$3 million compared to last year. Sales of other manufacturers' products were \$38 million, unchanged compared to last year.

For the six months ending March 28, 2009 of fiscal 2009, the Company reported net sales of \$769 million compared to \$798 million in the comparable 2008 period, a decline of four percent. Operating income for the period was \$54.5 million compared to an operating loss of \$346 million in the year ago period. Net income for the six months ending March 28, 2009 was \$26.8 million compared to a net loss of \$269 million in the comparable 2008 period. Earnings per diluted share were \$0.38 compared to loss of \$3.77 per share per fully diluted share in the year ago period. Included in the year-to-date results for fiscal 2008 was a non-cash, pre-tax charge of \$400 million, or \$290 million net of taxes, related to goodwill impairment as prescribed by SFAS No. 142 "Goodwill and Other Intangible Assets." Also included in the year-to-date results for fiscal 2008 was a pre-tax gain of \$11.1 million, or \$6.8 million net of taxes, related to the sale of properties and legal settlement proceeds. Adjusted net income and earnings per share in the first six months of fiscal 2008, excluding the impact of the impairment, the gain on sale of properties and legal settlement proceeds was \$14.5 million, or \$0.20. Branded product sales declined four percent and sales of other manufacturers' products also declined four percent. Depreciation and amortization for the first six month period was \$14.7 million compared to \$16.1 million in the year ago period.

The Company will discuss its second quarter results on a conference call today at 4:30 p.m. EST / 1:30 p.m. PST. Individuals may access the call by dialing 1-888-713-4217 and passcode 6744 9650 (domestic) or 617-213-4869 and passcode 6744 9650 (international). The conference call will be simultaneously broadcast over the Internet through Central's website, <http://www.central.com/> or you may link directly to the webcast on our website at <http://phx.corporate-ir.net/phoenix.zhtml?c=93879&p=irol-calendar>. To listen to the webcast, please log on to the website prior to the scheduled call time to register and download any necessary audio software.

In order to simplify your registration process, you may pre-register at the following link:
<https://www.theconferencingservice.com/prereg/key.process?key=PMGDBX9AU>. By pre-registering, you may bypass the operator and go directly to the teleconference with a unique PIN number as soon as the call begins. At the time of the call, after dialing the number and passcode mentioned above, enter your PIN for immediate access to the teleconference.

Re-play dial-in numbers for the call will be available for three weeks: 888-286-8010 and passcode 2226 6800 (domestic) and 617-801-6888 and passcode 2226 6800 (international).

Central Garden & Pet Company is a leading innovator, marketer and producer of quality branded products for the lawn & garden and pet supplies markets. Committed to new product innovation, our products are sold to specialty independent and mass retailers. Participating categories in Lawn & Garden include: Grass seed including the brands PENNINGTON®, SMART SEED™ and THE REBELS™; wild bird feed and the brands PENNINGTON® and KAYTEE®; weed and insect control and the brands AMDRO®, SEVIN®, IRONITE® and Over 'N Out®; and decorative outdoor patio products and the brands NORCAL®, NEW ENGLAND POTTERY® and MATTHEWS FOUR SEASONS™. We also provide a host of other regional and application-specific garden brands and supplies. Participating categories in Pet include: Animal health and the brands ADAMS™ and ZODIAC®; aquatics and reptile and the brands OCEANIC®, AQUEON™ and ZILLA™; bird & small animal and the brands KAYTEE®, SUPER PET® and CRITTER TRAIL®; dog & cat and the brands TFH™, NYLABONE®, FOUR PAWS®, PINNACLE® and Avoderm®; and equine and the brands FARNAM®, BRONCO® and SUPER MASK®. We also provide a host of other application-specific Pet brands and supplies. Central Garden & Pet Company is based in Walnut Creek, California, and has approximately 5,000 employees, primarily in North America and Europe. For additional information on Central Garden & Pet Company, including access to the Company's SEC filings, please visit the Company's website at www.central.com.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: The statements contained in this release which are not historical facts are forward-looking statements that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking statements. These risks are described in the Company’s Annual Report on Form 10-K, filed November 26, 2008, and other Securities and Exchange Commission filings. Central undertakes no obligation to publicly update these forward-looking statements to reflect new information, subsequent events or otherwise.

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(Tables Follow)

Central Garden & Pet Company
Condensed Consolidated Statements of Operations
(Unaudited)
(In thousands, except per share amounts)

| | Three Months Ended | | Six Months Ended | |
|---|--------------------|-------------------|---------------------|-------------------|
| | March 29, 2008 | March 28, 2009 | March 29, 2008 | March 28, 2009 |
| Net Sales | \$ 484,688 | \$ 476,425 | \$ 798,473 | \$ 768,967 |
| Cost of Goods Sold and Occupancy | 324,878 | 315,872 | 544,341 | 522,933 |
| Gross Profit | 159,810 | 160,553 | 254,132 | 246,034 |
| Selling, General and Administrative Expenses | 115,160 | 103,397 | 200,096 | 191,544 |
| Goodwill and Other Impairments | — | — | 400,000 | — |
| Income (Loss) from Operations | 44,650 | 57,156 | (345,964) | 54,490 |
| Interest Expense | (9,780) | (5,751) | (21,285) | (12,635) |
| Interest Income | 266 | 270 | 554 | 602 |
| Other Income (Expense) | 1,191 | (131) | 1,674 | (1,081) |
| Income (Loss) Before Income Taxes (Tax Benefit) and Minority Interest | 36,327 | 51,544 | (365,021) | 41,376 |
| Income Taxes (Tax Benefit) | 15,403 | 17,980 | (96,411) | 14,127 |
| Minority Interest | 471 | 544 | 463 | 413 |
| Net Income (Loss) | <u>\$ 20,453</u> | <u>\$ 33,020</u> | <u>\$ (269,073)</u> | <u>\$ 26,836</u> |
| Net Income (Loss) Per Share: | | | | |
| Basic | \$ 0.29 | \$ 0.48 | \$ (3.77) | \$ 0.38 |
| Diluted | \$ 0.28 | \$ 0.47 | \$ (3.77) | \$ 0.38 |
| Weighted Average Shares Used in the Computation Of Net Income (Loss) Per Share: | | | | |
| Basic | 71,427 | 69,122 | 71,295 | 70,122 |
| Diluted | 72,035 | 69,872 | 71,295 | 70,588 |

Central Garden & Pet Company
Condensed Consolidated Balance Sheets

(Unaudited)
(In thousands)

| | March 29, 2008 | March 28, 2009 | September 27, 2008 |
|---|---------------------|---------------------|-----------------------|
| Assets | | | |
| Current Assets: | | | |
| Cash and Cash Equivalents | \$ 7,577 | \$ 8,545 | \$ 26,929 |
| Accounts Receivable - Net | 342,528 | 317,713 | 260,639 |
| Inventories | 416,848 | 380,156 | 349,499 |
| Other Current Assets | 33,953 | 40,030 | 34,686 |
| Total Current Assets | 800,906 | 746,444 | 671,753 |
| Property and Equipment - Net | 196,204 | 168,536 | 174,013 |
| Goodwill | 204,562 | 207,173 | 201,499 |
| Other Intangible Assets - Net | 98,797 | 105,520 | 107,404 |
| Deferred Income Taxes and Other Assets | 131,827 | 84,505 | 104,649 |
| Total | \$ 1,432,296 | \$ 1,312,178 | \$ 1,259,318 |
| Liabilities and Shareholders' Equity | | | |
| Current Liabilities: | | | |
| Accounts Payable | \$ 126,946 | \$ 137,558 | \$ 133,364 |
| Accrued Expenses | 92,510 | 94,571 | 84,345 |
| Current Portion of Long-Term Debt | 3,350 | 3,322 | 3,340 |
| Total Current Liabilities | 222,806 | 235,451 | 221,049 |
| Long-Term Debt | 692,141 | 543,629 | 519,807 |
| Other Long-Term Obligations | 4,740 | 6,379 | 7,037 |
| Minority Interest | 2,297 | 1,003 | 2,667 |
| Shareholders' Equity | 510,312 | 525,716 | 508,758 |
| Total | \$ 1,432,296 | \$ 1,312,178 | \$ 1,259,318 |

Non-GAAP Financial Measures

This press release includes adjustments to GAAP net loss for the six months ended March 29, 2008. Adjusted net income and earnings per share, which excludes the impact of the impairment of goodwill and gains from the sale of properties and a legal settlement, is a non-GAAP financial measure. We believe that it is useful as a supplemental measure in assessing the performance of our operating business. This measure is used by our management, including our chief operating decision maker, to evaluate business results. We exclude goodwill impairment and gains from the sale of properties and a legal settlement, because it is not representative of the on-going results of operations of our business. Below is a reconciliation of this non-GAAP measure to net loss for the six months ended March 29, 2008, excluding the goodwill impairment and gains from the sale of properties and a legal settlement.

| | Dollars (in millions) | EPS |
|--|--------------------------|----------------|
| Reconciliation of Net Loss to Adjusted Net Income: | | |
| Net Loss | \$ (269.1) | \$(3.77) |
| Adjusted for Goodwill Impairment Charge, Net of Taxes | <u>290.4</u> | <u>4.07</u> |
| Adjusted Net Income and Earnings per Share | \$ 21.3 | \$ 0.30 |
| Less: Gain on Sale of Properties and Legal Settlement Proceeds, Net of Taxes | <u>(6.8)</u> | <u>(0.10)</u> |
| Adjusted Net Income | <u>\$ 14.5</u> | <u>\$ 0.20</u> |