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

FORM 8-K

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

**Date of Report (Date of earliest event reported):
April 30, 2009**

UNIFI, INC.

(Exact name of registrant as specified in its charter)

New York	**1-10542**	**11-2165495**
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**7201 West Friendly Avenue
Greensboro, North Carolina 27410**
(Address of principal executive offices, including zip code)

(336) 294-4410
(Registrant's telephone number, including area code)

Not Applicable
(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o 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 April 30, 2009, Unifi, Inc. (the "Registrant") issued a press release announcing its preliminary operating results for its third fiscal quarter ended March 29, 2009, which press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7.01. REGULATION FD DISCLOSURE.

On April 30, 2009, the Registrant will host a conference call to discuss its preliminary operating results for its third fiscal quarter ended March 29, 2009. The slide package prepared for use by executive management for this presentation is attached hereto as Exhibit 99.2. All of the information in the presentation is presented as of April 30, 2009, and the Registrant does not assume any obligation to update such information in the future.

The information included in the preceding paragraph, as well as the exhibit referenced therein, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

ITEM 8.01. OTHER EVENTS.

On April 30, 2009, the Registrant issued a press release announcing its preliminary operating results for its third fiscal quarter ended March 29, 2009, which press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
99.1	Press Release dated April 30, 2009 with respect to the Registrant's preliminary operating results for its fiscal quarter ended March 29, 2009.
99.2	Slide Package prepared for use in connection with the Registrant's conference call to be held on April 30, 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.

UNIFI, INC.

By: /s/ Charles F. McCoy
Charles F. McCoy
Vice President, Secretary and General Counsel

Dated: April 30, 2009

INDEX TO EXHIBITS

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99.2	Slide Package prepared for use in connection with the Registrant’s conference call to be held on April 30, 2009.

Exhibit 99.1

For more information, contact:
Ronald L. Smith
Chief Financial Officer
(336) 316-5545

Unifi Announces Third Quarter Results

GREENSBORO, N.C. — April 30, 2009 — Unifi, Inc. (NYSE:UFI) today released preliminary operating results for its third fiscal quarter ended March 29, 2009.

Net sales for the current quarter were $119.1 million, which represents a $50.7 million decrease from net sales of $169.8 million for the prior year March quarter. Net sales were negatively impacted by the cumulative effect of year-over-year declines in retail sales since October 2008 caused by the global recession. Volume was further impacted by reduced production levels throughout the textile supply chain as excess inventory was depleted.

For the March quarter, net loss was $33.0 million or $0.53 per share, which compares to net income of $12 thousand in the prior March quarter. Results for the current quarter were negatively impacted by a non-cash charge of $18.6 million to write-off the carrying value of goodwill associated with the Company's acquisition of Dillon Yarns in 2007. The decrease in the current quarter was also related to the utilization of higher priced raw materials from the December quarter and the impact of unabsorbed converting costs associated with reduced production volume.

Cash-on-hand at the end of the March 2009 quarter was $23.5 million, which is an increase of $10.9 million from cash-on-hand at the end of the December 2008 quarter and is a result of aggressive working capital management both domestically and in Brazil. Total cash and cash equivalents at the end of March, including restricted cash, were $39.5 million compared to $32.4 million at the end of December. At the end of the March quarter, long-term debt was $192.0 million, and there were no borrowings under the Company's bank credit facility.

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As previously announced on April 3rd, the Company successfully completed the tender offer for $8.8 million aggregate principal amount of its 11.5% senior secured notes due in 2014. Additionally, on March 31, 2009, the Company announced it closed on the sale and, subsequent to quarter end, received $9 million in proceeds related to its 50% ownership interest in Yihua Unifi Fibre Industry Co., Ltd., the Company's former joint venture in China with Sinopec Yizheng Chemical Fiber Co., Ltd.

"Retail sales in our primary end-use segments remained soft in the March quarter and the impact on our demand was compounded by the retail supply chain working through its excessive inventory levels," said Ron Smith, Chief Financial Officer for Unifi. "Accordingly, the Company focused much of its efforts during the quarter on liquidity and cash generation, freeing up $25.5 million of working capital committed to inventory through decreased raw material purchases and production levels well below sales volumes. The Company was also able to begin recapturing lost conversion margin from 2008, as raw material prices returned to more normalized levels."

Net sales for the first nine months of fiscal 2009 were $413.8 million compared to net sales of $523.7 million for the prior year period. Net loss for the first nine months of fiscal 2009 was $42.7 million or $0.69 per share compared to a net loss of $16.9 million or $0.28 per share for the same prior year period.

Bill Jasper, President and CEO of Unifi, said, "As anticipated, the March quarter was a challenging one, as we continued to manage through a weak market. However, by staying focused on the continuous improvement of our costs and operational efficiencies, market share growth and product mix enhancements, we have achieved fundamental improvements in our underlying business. When combined, we have realized annualized savings of more than $25 million from these initiatives, thereby substantially reducing the volume levels required to operate our business profitably, once economic conditions improve. In this difficult environment, we will continue managing our cash, and we anticipate further balance sheet improvements in the

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upcoming quarters. We expect this recession will be long and the recovery will be slow, but we have positioned ourselves well and are in a much better position to weather the storm than we were just a year ago. We expect to see gradual improvement in our business through the current quarter and the first half of our 2010 fiscal year. We will stay the course and remain committed as an organization to operational excellence, margin improvement, global growth and the on-going development and commercialization of new and innovative products."

Unifi, Inc. (NYSE: UFI) is a diversified producer and processor of multi-filament polyester and nylon textured yarns and related raw materials. The Company adds value to the supply chain and enhances consumer demand for its products through the development and introduction of branded yarns that provide unique performance, comfort and aesthetic advantages. Key Unifi brands include, but are not limited to: AIO® — all-in-one performance yarns, SORBTEK®, A.M.Y.®, MYNX® UV, REPREVE®, REFLEXX®, MICROVISTA® and SATURA®. Unifi's yarns and brands are readily found in home furnishings, apparel, legwear, and sewing thread, as well as industrial, automotive, military, and medical applications. For more information about Unifi, visit www.unifi.com, or to learn more about REPREVE®, visit the new website www.repreve.com.

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Financial Statements to Follow

UNIFI, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited) (In Thousands Except Per Share Data)

	For the Quarters Ended		For the Nine-Months Ended	
	March 29, 2009	March 23, 2008	March 29, 2009	March 23, 2008
Summary of Operations:				
Net sales	$ 119,094	$ 169,836	$ 413,830	$ 523,741
Cost of sales	118,722	156,404	397,721	490,996
Restructuring charges (recoveries)	293	(2,199)	293	4,638
Write down of long-lived assets	—	—	—	2,780
Goodwill impairment	18,580	—	18,580	—
Selling, general & administrative expenses	9,507	10,080	29,356	36,542
Provision for bad debts	735	87	1,794	152
Other operating (income) expense, net	(89)	(897)	(5,862)	(4,087)
Non-operating (income) expense:				
Interest income	(656)	(651)	(2,249)	(2,231)
Interest expense	5,879	6,308	17,592	19,598
Equity in earnings of unconsolidated affiliates	(825)	(757)	(4,469)	(914)
Write down of investment in unconsolidated affiliates	—	—	1,483	4,505
Income (loss) from continuing operations before income taxes	(33,052)	1,461	(40,409)	(28,238)
Provision (benefit) from income taxes	(101)	1,394	2,398	(11,294)
Income (loss) from continuing operations	(32,951)	67	(42,807)	(16,944)
Income (loss) from discontinued operations, net of tax	(45)	(55)	67	22
Net income (loss)	$ (32,996)	$ 12	$ (42,740)	$ (16,922)
Loss per common share (basic and diluted):				
Net loss — continuing operations	$ (0.53)	$ —	$ (0.69)	$ (0.28)
Net loss — discontinued operations	—	—	—	—
Net loss — basic and diluted	$ (0.53)	$ —	$ (0.69)	$ (0.28)
Weighted average basic and diluted shares outstanding	62,057	60,589	61,740	60,560

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UNIFI, INC.
CONSOLIDATED BALANCE SHEETS
(Amounts in Thousands)

	March 29, 2009 (Unaudited)	June 29, 2008
Assets		
Cash and cash equivalents	$ 23,544	$ 20,248
Receivables, net	71,498	103,272
Inventories	101,583	122,890
Deferred income taxes	1,474	2,357
Assets held for sale	1,700	4,124
Investment in unconsolidated affiliate	9,000	—
Restricted cash	14,585	9,314
Other current assets	4,946	3,693
Total current assets	228,330	265,898
Property, plant and equipment, net	159,302	177,299
Investments in unconsolidated affiliates	62,067	70,562
Restricted cash	1,394	26,048
Goodwill	—	18,579
Intangible assets, net	18,465	20,386
Other noncurrent assets	13,737	12,759
	$ 483,295	$ 591,531
Liabilities and Shareholders' Equity		
Accounts payable	$ 24,904	$ 44,553
Accrued expenses	20,361	25,531
Income taxes payable	7	681
Current maturities of long-term debt and other current liabilities	6,119	9,805
Total current liabilities	51,391	80,570
Long-term debt and other liabilities	193,389	204,366
Deferred income taxes	413	926
Shareholders' equity	238,102	305,669
	$ 483,295	$ 591,531

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UNIFI, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited) (Amounts in Thousands)

	For the Nine-Months Ended March 29, 2009	For the Nine-Months Ended March 23, 2008
Cash and cash equivalents at beginning of year	$ 20,248	$ 40,031
Operating activities:		
Net loss	(42,740)	(16,922)
Adjustments to reconcile net loss to net cash provided by (used in) continuing operating activities:		
Income from discontinued operations	(67)	(22)
Earnings of unconsolidated equity affiliates, net of distributions	(1,585)	262
Depreciation	21,954	27,568
Amortization	3,289	3,486
Stock-based compensation expense	1,033	724
Deferred compensation recovery, net	(50)	(425)
Net gain on asset sales	(5,865)	(1,872)
Non-cash effect of goodwill impairment	18,580	—
Non-cash write down of long-lived assets	—	2,780
Non-cash write down of investment in unconsolidated affiliate	1,483	4,505
Non-cash portion of restructuring charges	293	4,638
Deferred income tax benefit	(77)	(14,951)
Provision for bad debts	1,794	152
Other	306	(263)
Change in assets and liabilities, excluding effects of acquisitions and foreign currency adjustments	6,258	(11,083)
Net cash provided by (used in) continuing operating activities	4,606	(1,423)
Investing activities:		
Capital expenditures	(10,918)	(7,310)
Acquisition	(500)	—
Change in restricted cash	14,035	(12,338)
Proceeds from sale of capital assets	6,959	15,797
Proceeds from sale of equity affiliate	—	8,750
Collection of notes receivable	1	269
Split dollar life insurance premiums	(217)	(217)
Other	—	(793)
Net cash provided by investing activities	9,360	4,158
Financing activities:		
Borrowings of long-term debt	14,600	—
Payments of long-term debt	(22,199)	(16,000)
Proceeds from stock option exercises	3,830	—
Other	(343)	(2,142)
Net cash used in financing activities	(4,112)	(18,142)
Cash flows of discontinued operations:		
Operating cash flow	(308)	(230)
Net cash used in discontinued operations	(308)	(230)
Effect of exchange rate changes on cash and cash equivalents	(6,250)	1,793
Net increase (decrease) in cash and cash equivalents	3,296	(13,844)
Cash and cash equivalents at end of period	$ 23,544	$ 26,187

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CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Certain statements included herein contain forward-looking statements within the meaning of federal security laws about Unifi, Inc.'s (the "Company") financial condition and results of operations that are based on management's current expectations, estimates and projections about the markets in which the Company operates, as well as management's beliefs and assumptions. Words such as "expects," "anticipates," "believes," "estimates," variations of such words and other similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in, or implied by, such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's judgment only as of the date hereof. The Company undertakes no obligation to update publicly any of these forward-looking statements to reflect new information, future events or otherwise.

Factors that may cause actual outcome and results to differ materially from those expressed in, or implied by, these forward-looking statements include, but are not necessarily limited to, availability, sourcing and pricing of raw materials, the success of our subsidiaries, pressures on sales prices and volumes due to competition and economic conditions, reliance on and financial viability of significant customers, operating performance of joint ventures, alliances and other equity investments, technological advancements, employee relations, changes in construction spending, capital expenditures and long-term investments (including those related to unforeseen acquisition opportunities), continued availability of financial resources through financing arrangements and operations, outcomes of pending or threatened legal proceedings, negotiation of new or modifications of existing contracts for asset management and for property and equipment construction and acquisition, regulations governing tax laws, other governmental and authoritative bodies' policies and legislation, and proceeds received from the sale of assets held for disposal. In addition to these representative factors, forward-looking statements could be impacted by general domestic and international economic and industry conditions in the markets where the Company competes, such as changes in currency exchange rates, interest and inflation rates, recession and other economic and political factors over which the Company has no control. Other risks and uncertainties may be described from time to time in the Company's other reports and filings with the Securities and Exchange Commission.

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Exhibit 99.2

Unifi, Inc.

Third Quarter Ended
March 29, 2009

Conference Call

Cautionary Statement

Certain statements included herein contain forward-looking statements within the meaning of federal security laws about Unifi, Inc.'s (the "Company") financial condition and results of operations that are based on management's current expectations, estimates and projections about the markets in which the Company operates, as well as management's beliefs and assumptions. Words such as "expects," "anticipates," "believes," "estimates," variations of such words and other similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in, or implied by, such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's judgment only as of the date hereof. The Company undertakes no obligation to update publicly any of these forward-looking statements to reflect new information, future events or otherwise.

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Unifi, Inc.
Third Qtr. Conf. Call
April 30, 2009

Income Statement Highlights

(Amounts in thousands)

	For the Quarters Ended	
	March 2009	March 2008
Net sales from continuing operations	$119,094	$169,836
Income (loss) from continuing operations before income taxes	(33,052)	1,461
Income (loss) from continuing operations	(32,951)	67
Selling, general and administrative expense	9,507	10,080
Interest expense	5,879	6,308
Depreciation and amortization expense	6,984	9,589
Net income (loss)	(32,996)	12

Unifi, Inc.
Third Qtr. Conf. Call
April 30, 2009

Income Statement Highlights

(Amounts in thousands)

	For the Nine-Months Ended	
	March 2009	March 2008
Net sales from continuing operations	$413,830	$523,741
Loss from continuing operations before income taxes	(40,409)	(28,238)
Loss from continuing operations	(42,807)	(16,944)
Selling, general and administrative expense	29,356	36,542
Interest expense	17,592	19,598
Depreciation and amortization expense	24,375	30,182
Net loss	(42,740)	(16,922)

Volume and Pricing Highlights

(Amounts in thousands, except percentages)

	For the Quarter Ended March 2009 as Compared to March 2008		For the Quarter Ended March 2009 as Compared to December 2008	
	Volume	Price	Volume	Price
Polyester	-27.8%	-4.5%	-2.3%	-6.7%
Nylon	-21.9%	-1.0%	3.2%	2.7%
Consolidated	-27.1%	-2.8%	-1.7%	-3.6%

Balance Sheet Highlights

(Amounts in thousands, except percentages and days in receivables/payables)

	March 2009	December 2008	September 2008	June 2008
Cash	$ 23,544	$ 12,619	$ 20,396	$ 20,248
Restricted Cash-Domestic	8,809	11,106	14,543	18,246
Restricted Cash-Foreign Deposits	7,170	8,681	12,754	17,116
Short-Term Debt	6,119	6,313	7,651	9,657
Long-Term Debt	192,049	193,747	196,481	201,801
Total Debt	$ 198,168	$ 200,060	$ 204,132	$ 211,458
Equity	238,102	270,395	292,979	305,669
Net Working Capital (1)	$ 127,854	$ 149,848	$ 153,642	$ 156,469
Days in receivables	54.8	49.8	51.4	49.7
Days in payables	19.1	20.7	23.7	21.4

(1) Includes only Accounts Receivable, Inventories, Accounts Payable, and Accrued Expenses; excludes discontinued operations

Equity Affiliates Highlights

(Amounts in thousands, except percentages)

	Quarter Ended March 2009		Year-To-Date March 2009	
	Earnings (Loss)	Distributions	Earnings (Loss)	Distributions
Parkdale America (34%)	$ 1,343	$ 819	$ 5,402	$ 2,884
UNF (50%)	(518)	—	(933)	—
Total earnings	$ 825	$ 819	$ 4,469	$ 2,884

Adjusted EBITDA Reconciliation
to Pre-Tax Income

(Amounts in thousands)

	Quarters Ended September 28, 2008	Quarters Ended December 28, 2008	Quarters Ended March 29, 2009	Year-to-Date March 29, 2009
Pre-tax income (loss) from continuing operations	$ 1,313	$ (8,670)	$ (33,052)	$ (40,409)
Interest expense, net	5,052	5,068	5,223	15,343
Depreciation and amortization expense	9,758	7,633	6,984	24,375
Equity in earnings of unconsolidated equity affiliates	(3,482)	(162)	(825)	(4,469)
Non-cash compensation, net of distributions	201	353	339	893
(Gain) loss on sales of PP&E	(315)	(5,594)	44	(5,865)
Hedging (gains) losses	86	(94)	(8)	(16)
Write down of long-lived assets and unconsolidated affiliate	—	1,483	—	1,483
Goodwill Impairment	—	—	18,580	18,580
Restructuring charges	—	—	293	293
Asset consolidation and optimization expense	1,240	2,128	93	3,461
Kinston shutdown expenses	30	—	—	30
Adjusted EBITDA	$ 13,883	$ 2,145	$ (2,329)	$ 13,699

Non-GAAP
Financial Measures

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures designed to complement the financial information presented in accordance with generally accepted accounting principles in the United States of America because management believes such measures are useful to investors.

Adjusted EBITDA

Adjusted EBITDA represents pre-tax income before interest expense, depreciation and amortization expense and loss or income from discontinued operations, adjusted to exclude equity in earnings and losses of unconsolidated affiliates, write down of long-lived assets and unconsolidated affiliate, non-cash compensation expense, gains and losses on sales of property, plant and equipment, hedging gains and losses, asset consolidation and optimization expense, goodwill impairment, restructuring charges and Kinston shutdown costs. We present Adjusted EBITDA as a supplemental measure of our performance and ability to service debt. We also present Adjusted EBITDA because we believe such measure is frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry and in measuring the ability of “high-yield” issuers to meet debt service obligations.

We believe Adjusted EBITDA is an appropriate supplemental measure of debt service capacity, because cash expenditures on interest are, by definition, available to pay interest, and tax expense is inversely correlated to interest expense because tax expense goes down as deductible interest expense goes up; depreciation and amortization are non-cash charges. Equity in earnings and losses of unconsolidated affiliates is excluded because such earnings or losses do not have an impact on our ability to service our debt. The other items excluded from Adjusted EBITDA are excluded in order to better reflect our continuing operations.

In evaluating Adjusted EBITDA, you should be aware that in the future we may incur expenses similar to the adjustments in this presentation. Our presentation of Adjusted EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. Adjusted EBITDA is not a measurement of our financial performance under GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP or as an alternative to cash flow from operating activities as a measure of our liquidity.

Non-GAAP
Financial Measures — continued

Our Adjusted EBITDA measure has limitations as an analytical tool, and you should not consider it in isolation or as a substitute for analysis of our results as reported under GAAP. Some of these limitations are:

- it does not reflect our cash expenditures, future requirements for capital expenditures or contractual commitments;
- it does not reflect changes in, or cash requirements for, our working capital needs;
- it does not reflect the significant interest expense or the cash requirements necessary to service interest or principal payments on our debt;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and our Adjusted EBITDA measure does not reflect any cash requirements for such replacements;
- it is not adjusted for all non-cash income or expense items that are reflected in our statements of cash flows;
- it does not reflect the impact of earnings or charges resulting from matters we consider not be indicative of our ongoing operations;
- it does not reflect limitations on or costs related to transferring earnings from our subsidiaries to us; and
- other companies in our industry may calculate this measure differently than we do, limiting its usefulness as a comparative measure.

Because of these limitations, Adjusted EBITDA should not be considered as a measure of discretionary cash available to us to invest in the growth of our business or as a measure of cash that will be available to us to meet our obligations, including those under the notes. You should compensate for these limitations by relying primarily on our GAAP results and using Adjusted EBITDA only supplementally.