
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):
December 31, 2008

UNIFI, INC.

(Exact name of registrant as specified in its charter)

New York
(State of Incorporation)

1-10542
(Commission File Number)

11-2165495
(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:

- 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 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On December 31, 2008, Unifi, Inc. (the “Registrant”) entered into an amendment to the Unifi, Inc. Supplemental Key Employee Retirement Plan (the “SERP”). The SERP was primarily amended to make changes to the plan to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended. The amendment revised the definition of “Separation from Service” to satisfy the requirements of Section 409A, and specifies the time period during which benefits will be paid to participants with regard to termination of employment, including for death and disability, in order to comply with the 6 month distribution delay rule under Section 409A. A copy of the amendment to the SERP is attached as Exhibit 10.1 to this Report and is incorporated herein by reference. This summary of the material changes to the SERP is qualified in its entirety by reference to the full terms of the plan, which is attached hereto.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment to the Unifi, Inc. Supplemental Key Employee Retirement Plan

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: January 5, 2009

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
10.1	Amendment to the Unifi, Inc. Supplemental Key Employee Retirement Plan

UNIFI, INC. SUPPLEMENTAL KEY EMPLOYEE RETIREMENT PLAN

AMENDMENT 2008-1

WHEREAS, Unifi, Inc. established the Unifi, Inc. Supplemental Key Employee Retirement Plan (the "Plan"), an unfunded supplemental retirement plan for a select group of management employees for the purpose of providing supplemental retirement benefits;

WHEREAS, the Plan was effective as of July 26, 2006;

WHEREAS, Unifi, Inc. has intended that the Plan comply, and has administered the Plan to comply, with section 409A of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, Unifi, Inc. now desires to amend the Plan to make a ministerial amendment so as to continue the Plan's compliance with section 409A of the Code.

NOW, THEREFORE, Unifi, Inc. does hereby amend the Plan, effective as of January 1, 2009, as follows:

1. Article I is amended to include the following definition:

"Separation from Service" means a Participant's death, retirement, or other termination of employment with the Participating Employers and all Subsidiaries, as determined in accordance with the requirements of Section 1.409A-1(h) of the Treasury Regulations, applying the default terms thereof.

2. Sections 4.3, 4.4, and 4.5(a) are amended in their entirety to specify the dates on which distributions will commence, as follows:

Section 4.3 Benefits Upon Separation from Service. In the event a Participant has a Separation from Service with the Participating Employers for any reason other than death or Disability, such Participant shall be entitled to receive the Participant's Account in a single lump sum payable ten (10) days after the date that is six months after the Participant's Separation from Service. A Participant's Account shall continue to be adjusted as provided in Section 4.2(b) for the period from the Participant's termination date until the payment date, but no additional SERP Credits shall be made to a Participant's Account after the Participant's termination from employment with the Participating Employers.

Section 4.4 Benefits Upon Disability. In the event a Participant has a Separation from Service with the Participating Employers due to Disability, such Participant shall be entitled to receive the Participant's Account in a single lump sum payable ten (10) days after the date that is six months after the Participant's Separation from Service due to Disability. A Participant's Account shall continue to be adjusted as provided in Section 4.2(b) for the period from the Participant's termination date until the

payment date, but no additional SERP Credits shall be made to a Participant's Account after the Participant's termination from employment with the Participating Employers.

Section 4.5 Benefits Upon Death of Participant.

(a) Death Benefit. In the event a Participant has a Separation from Service due to death prior to receiving payment of the Participant's Account, such Participant's Beneficiary shall be entitled to receive the Participant's Account in a single lump sum payable thirty (30) days after the Committee is notified of and verifies the Participant's death.

IN WITNESS WHEREOF, the undersigned authorized officer of the Company has executed this Amendment 2008-1 on behalf of the Participating Employers this 31st day of December, 2008.

UNIFI, INC.

By: /s/ Ronald L. Smith

Name: RONALD L. SMITH

Title: CHIEF FINANCIAL OFFICER