

UNIFI INC
Form 4
November 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LANGONE KENNETH G

2. Issuer Name and Ticker or Trading Symbol
UNIFI INC [UFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
375 PARK AVENUE, STE 2205

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/04/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW YORK, NY 10152

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/04/2010		P	21,240 A	\$ 14.99 691,506 ⁽²⁾	D	
Common Stock	11/05/2010		P	8,494 A	\$ 14.51 700,000 ⁽³⁾	D	
Common Stock					90,000 ⁽⁴⁾	I	by Invemed Associates LLC ⁽⁵⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANGONE KENNETH G 375 PARK AVENUE STE 2205 NEW YORK, NY 10152	X			

Signatures

/s/Kenneth G. Langone by Charles F. McCoy,
POA 11/08/2010

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Reporting Person executed a trade order through a broker-dealer which resulted in multiple same-day same-way open market purchases, with the prices ranging from \$14.85 to \$15.47/share. The Reporting Person has reported these purchases on an aggregate basis using the weighted average price for the transactions and will provide detailed breakouts upon request.
- (2) On November 3, 2010, Unifi, Inc. effected a 1-for-3 reverse stock split of its common stock, resulting in the Reporting Person's direct ownership of 1,340,534 fewer shares of common stock.
- (3) The Reporting Person executed a trade order through a broker-dealer which resulted in multiple same-day same-way open market purchases, with the prices ranging from \$14.29 to \$14.98/share. The Reporting Person has reported these purchases on an aggregate basis using the weighted average price for the transactions and will provide detailed breakouts upon request.

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- (4) On November 3, 2010, Unifi, Inc. effected a 1-for-3 reverse stock split of its common stock, resulting in the Reporting Person's indirect ownership of 180,000 fewer shares of common stock.

- The Reporting Person is the principal equityholder and President and CEO of Inveded Associates, LLC. Pursuant to Instruction (4)(b)(iv) of Form 4, the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by such entity. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.
- (5)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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