

PROVENA FOODS INC
Form 10-K/A
April 10, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment to Form 10-K/A

Amendment No. 1

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

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2005

Commission File Number 1-10741

PROVENA FOODS INC.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of incorporation or organization)

95-2782215
(I.R.S. employer identification number)

5010 Eucalyptus Avenue, Chino, California
(Address of principal executive offices)

91710
(ZIP Code)

(909) 627-1082

(Registrant's telephone number, including area code)

Amendment

Registrant's Form 10-K Annual Report for the fiscal year ended December 31, 2005, heretofore filed, is hereby amended by adding on page F-11 of the Financial Statements and Schedule immediately after the fifth paragraph of Note (5) the following paragraph:

All parts of the credit facility are secured by substantially all of the Company's assets, including accounts receivable, inventory, equipment and fixtures and the Company's meat plant, none of which is otherwise encumbered. In addition, the workers' compensation letter of credit is secured by a cash deposit in the face amount thereof. The credit facility prohibits, without the bank's consent, dividends, mergers, acquisitions, sales of assets, guaranties, lending, borrowing, and granting security interests, and contains financial covenants requiring a minimum tangible net worth of \$7,500,000 through September 30, 2006 and \$7,600,000 thereafter, a maximum cumulative annual net loss of \$200,000 through June 30, 2006 and \$250,000 through December 31, 2006 and debt service coverage ratios not less than 0.15 to 1 for the 2nd quarter of 2006, 0.20 to 1 for the 3rd quarter of 2006, 0.28 to 1 for the 4th quarter of 2006 and 1.00 to 1 for the 1st quarter of 2007. The Company was in compliance with all of the financial covenants at December 31, 2005.

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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 thereunto duly authorized.

Date: April 10, 2006

PROVENA FOODS INC.

By

/s/ Thomas J. Mulroney
Thomas J. Mulroney
Vice President and
Chief Financial Officer