

GALAXY NUTRITIONAL FOODS INC
Form SC 13G/A
February 02, 2007

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

OMB APPROVAL

OMB Number 3235-0145

Expires: February 28, 2009

Estimated average burden
hours per response . . . 11

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.7)

Galaxy Nutritional Foods, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

36317Q104

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

 CUSIP No. 36317Q104

13G

 Page 2 of 8 Pages

 1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

Manulife Financial Corporation

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)
 N/A

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Canada

 5 SOLE VOTING POWER

-0-

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person
 With

 6 SHARED VOTING POWER

-0-

 7 SOLE DISPOSITIVE POWER

-0-

 8 SHARED DISPOSITIVE POWER

-0-

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None, except through its indirect, wholly-owned subsidiaries, John Hancock Advisers, LLC and MFC Global Investment Management (U.S.), LLC

 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

See line 9, above.

12 TYPE OF REPORTING PERSON*
HC

*SEE INSTRUCTIONS BEFORE FILLING OUT!
PAGE 2 OF 8 PAGES

CUSIP No. 36317Q104 13G Page 3 of 8 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).
John Hancock Advisers, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
N/A (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
-0-

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With
6 SHARED VOTING POWER
1,139,348

7 SOLE DISPOSITIVE POWER
-0-

8 SHARED DISPOSITIVE POWER
1,139,348

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,139,348

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
N/A

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.7%

12 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!
PAGE 3 OF 8 PAGES

CUSIP No. 36317Q104

13G

Page 4 of 8 Pages

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

MFC Global Investment Management (U.S.), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

-0-

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

6 SHARED VOTING POWER

1,139,348

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER

1,139,348

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,139,348

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

N/A

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.7%

12 TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!
PAGE 4 OF 8 PAGES

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

Item 1(a) Name of Issuer:
Galaxy Nutritional Foods, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:
2441 Viscount Row
Orlando, Florida 32809

Item 2(a) Name of Person Filing:
This filing is made on behalf of Manulife Financial Corporation ("MFC"), and MFC's indirect, wholly-owned subsidiaries, John Hancock Advisers, LLC ("JHA") and MFC Global Investment Management (U.S.), LLC ("MFC Global (U.S.)").

Item 2(b) Address of the Principal Offices:
The principal business offices of MFC are located at 200 Bloor Street, East, Toronto, Ontario, Canada, M4W 1E5. The principal business offices of JHA is located at 601 Congress Street, Boston, Massachusetts 02210. The principal business offices of MFC Global (U.S.) are located at 101 Huntington Street, Boston, Massachusetts 02199.

Item 2(c) Citizenship:
MFC is organized and exists under the laws of Canada. JHA and MFC Global (U.S.) are organized and exist under the laws of the State of Delaware.

Item 2(d) Title of Class of Securities:
Common Stock

Item 2(e) CUSIP Number:
36317Q104

Item 3 If the Statement is being filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

MFC: (g) (X) Parent Holding Company, in accordance with ss.240.13d-1(b)(ii)(G).

JHA: (e) (X) Investment Adviser registered under ss.203 of the Investment Advisers Act of 1940.

MFC Global (U.S.): (e) (X) Investment Adviser registered under ss.203 of

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

the Investment Advisers Act of 1940.

Item 4 Ownership:

(a) Amount Beneficially Owned: JHA and MFC Global (U.S.) each has beneficial ownership of the same 1,139,348 shares of Common Stock. Through its parent-subsidary relationship to JHA and MFC Global (U.S.), MFC may be deemed to have beneficial ownership of these same shares.

PAGE 5 OF 8 PAGES

(b) Percent of Class: Of the 17,109,910 shares outstanding as of November 10, 2006, according to the issuer's quarterly report on form 10-Q for the period ended September 30, 2006, JHA and MFC Global (U.S.) each held 6.7%. The aggregate percentage held as of December 31, 2006 (after eliminating double counting as a result of shared investment or voting discretion) by all reporting persons was 6.7%.

(c) Number of shares as to which the person has:

(i) sole power to vote or to direct the vote: -0-

(ii) shared power to vote or to direct the vote:
JHA and MFC Global (U.S.) each has shared power to vote or to direct the voting of the shares of Common Stock beneficially owned by each of them.

(iii) sole power to dispose or to direct the disposition of:
-0-

(iv) shared power to dispose or to direct the disposition of:
JHA and MFC Global (U.S.) each has shared power to dispose or to direct the disposition of the shares of Common Stock beneficially owned by each of them.

Item 5 Ownership of Five Percent or Less of a Class:
Not applicable.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:
Not applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:
See Items 3 and 4 above.

Item 8 Identification and Classification of Members of the Group:
Not applicable.

Item 9 Notice of Dissolution of a Group:
Not applicable.

Item 10 Certification:
By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

PAGE 6 OF 8 PAGES

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Manulife Financial Corporation

Dated: February 2, 2007
By: /s/ Scott A. Lively
Name: Scott A. Lively
Title: Attorney in Fact*

John Hancock Advisers, LLC

Dated: February 2, 2007
By: /s/ Francis V. Knox Jr.
Name: Francis V. Knox Jr.
Title: Vice President and Chief Compliance Officer

MFC Global Investment Management (U.S.), LLC

Dated: February 2, 2007
By: /s/ Francis V. Knox Jr.
Name: Francis V. Knox Jr.
Title: Vice President and Chief Compliance Officer

* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on February 1, 2007.

PAGE 7 OF 8 PAGES

EXHIBIT A

JOINT FILING AGREEMENT

Manulife Financial Corporation, John Hancock Advisers, LLC and MFC Global Investment Management (U.S.), LLC agree that the Schedule 13G (Amendment No.7) to which this Agreement is attached, relating to the Common Stock of Galaxy Nutritional Foods, Inc., is filed on behalf of each of them.

Manulife Financial Corporation

Edgar Filing: GALAXY NUTRITIONAL FOODS INC - Form SC 13G/A

Dated: February 2, 2007
By: /s/ Scott A. Lively
Name: Scott A. Lively
Title: Attorney in Fact*

John Hancock Advisers, LLC

Dated: February 2, 2007
By: /s/ Francis V. Knox Jr.
Name: Francis V. Knox Jr.
Title: Vice President and Chief Compliance Officer

MFC Global Investment Management (U.S.), LLC

Dated: February 2, 2007
By: /s/ Francis V. Knox Jr.
Name: Francis V. Knox Jr.
Title: Vice President and Chief Compliance Officer

* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on February 1, 2007.

PAGE 8 OF 8 PAGES