

ENGLOBAL CORP
Form 10-Q/A
August 19, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q /A

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

For the quarterly period ended June 28, 2014

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

Commission File No. 001-14217

ENGlobal Corporation
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

88-0322261
(I.R.S Employer Identification
No.)

654 North Sam Houston Parkway
East, Suite 400
(Address of principal executive
offices)

77060-5914
(Zip code)

(281) 878-1000
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shortened period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

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Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," and smaller reporting company in Rule 12b-2 of the Exchange Act. (check one):

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-Accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the close of business on August 7, 2014.

\$0.001 Par Value Common Stock	27,748,515 shares
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EXPLANATORY NOTE

This Amendment No. 1 (this "Form 10-Q/A") to our Quarterly Report on Form 10-Q for the quarterly period ended June 28, 2014 that was originally filed with the Securities and Exchange Commission on August 8, 2014 (the "Original Filing"), is being filed to correct certain references caused by source document formula errors. For the convenience of the reader, this Form 10-Q/A amends and restates the Original Filing in its entirety. However, this Form 10-Q/A only changes the following items of the Condensed Consolidated Balance Sheet on page 4 of the Original Filing:

the correct amounts for the period ended June 28, 2104 for Common stock, Additional paid-in capital and Accumulated deficit and the correct amounts for the periods ended June 28, 2014 and December 28, 2013 for Other current liabilities, Total current liabilities and Long term leases

No attempt has been made in this Form 10-Q/A to modify or update other disclosures presented in the Original Filing, other than to correct the items referred to above. This Form 10-Q/A does not reflect events occurring after the filing of the Original Filing or modify or update disclosures affected by subsequent events. Accordingly, this Form 10-Q/A should be read in conjunction with our subsequent filings made with the Securities and Exchange Commission.

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FOR THE PERIOD ENDED JUNE 28, 2014

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ENGlobal Corporation
Condensed Consolidated Statements of Operations
(Unaudited)
(amounts in thousands, except per share data)

	For the Three Months Ended		For the Six Months Ended	
	June 28, 2014	June 29, 2013	June 28, 2014	June 29, 2013
Operating revenues	\$ 27,170	\$ 50,648	\$ 54,068	\$ 100,411
Operating costs	21,380	45,136	42,194	89,100
Gross profit	5,790	5,512	11,874	11,311
Selling, general and administrative expenses	4,246	6,367	8,365	12,579
Operating income (loss)	1,544	(855)	3,509	(1,268)
Other income (expense):				
Other income (expense), net	164	(211)	123	(89)
Interest expense, net	(11)	(422)	(43)	(1,036)
Income (loss) from continuing operations before income taxes	1,697	(1,488)	3,589	(2,393)
Provision for federal and state income taxes	106	99	181	192
Income (loss) from continuing operations	1,591	(1,587)	3,408	(2,585)
Income from discontinued operations, net of taxes	—	—	—	2,935
Net income (loss)	\$ 1,591	\$ (1,587)	\$ 3,408	\$ 350
Income (loss) per common share - basic:				
Income (loss) from continuing operations	\$.06	\$ (0.06)		