SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549-1004

FORM 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

FOR QUARTER ENDED July 28, 2001 COMMISSION FILE NUMBER 1-9656

LA-Z-BOY INCORPORATED

(Exact name of registrant as specified in its charter)

MICHIGAN	38-0751137
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
1284 North Telegraph Road, Monroe, Michigan	48162-3390
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (734) 241-4414

None

(Former name, former address and former fiscal year, if changed since last report.)

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 and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each issuer's classes of common stock, as of the last practicable date:

Class	Outstanding at July 28, 2001
Common Shares, $1.00 par value	60,898,113

LA-Z-BOY INCORPORATED
FORM 10-Q FIRST QUARTER OF FISCAL 2002

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PART II Other Information

LA-Z-BOY
INCORPORATED
CONSOLIDATED
BALANCE SHEET
(Amounts in
thousands, except
par value)
Unaudited --------

--
Increase/(Decrease)

Audited 7/28/01
7/29/00 Dollars
Percent 04/28/01 -
--------- --------
-- -------- ------
- ----------
Current assets
Cash and
equivalents
$42,447 $18,025
$24,422 135%
$23,565
Receivables - net
306,005 348,067
(42,062) -12%
380,867
Inventories Raw
materials 89,497
100,033 (10,536)
-11% 90,381 Work-
in-process 62,793
67,813 (5,020) -7%
62,465 Finished
goods 118,306
105,762 12,544 12%
115,425 ----------
---------- -------
- ------- --------
-- FIFO
inventories
270,596 273,608
(3,012) -1%
268,271 Excess of
FIFO over LIFO
(10,418) (7,637)
(2,781) -36%
(10,384) ---------
- ---------- -----
--- ------- ------
---- Total
inventories
260,178 265,971
(5,793) -2%
257,887 Deferred
income taxes
23,281 21,005
2,276 11% 26,168
Income taxes -
current 2,944 -
2,944 N/M 2,944
Other current
assets 19,612
15,545 4,067 26%
17,345 ----------
---------- -------
- ------- --------
-- Total current
assets 654,467
668,613 (14,146)
-2% 708,776
Property, plant
and equipment
227,672 226,810
862 0% 230,341
Goodwill 111,624
117,362 (5,738)

-5% 112,755 Trade
names 119,928
124,130 (4,202)
-3% 120,981 Other
long-term assets
52,602 55,753
(3,151) -6% 49,650
---------- -------
--- -------- -----
-- ----------
Total assets
$1,166,293
$1,192,668
($26,375) -2%
$1,222,503
==========
==========
======== =======
========== Current
liabilities Lines
of credit $20,750
$6,674 $14,076
211% $10,380
Current portion of
long-term debt
3,154 2,730 424
16% 5,304 Current
portion of capital
leases 541 457 84
18% 541 Accounts
payable 76,845
83,207 (6,362) -8%
92,830 Payroll and
other compensation
56,260 54,935
1,325 2% 78,550
Income taxes
10,488 5,492 4,996
91% 11,490 Other
current
liabilities 49,619
51,635 (2,016) -4%
50,820 ----------
---------- -------
- ------- --------
-- Total current
liabilities
217,657 $205,130
12,527 6% 249,915
Long-term debt
168,976 240,893
(71,917) -30%
196,923 Capital
leases 2,359 3,002
(643) -21% 2,496
Deferred income
taxes 46,281
52,317 (6,036)
-12% 45,709 Other
long-term
liabilities 36,724
29,905 6,819 23%
32,314
Contingencies and
commitments - -
Shareholders'
equity Common
shares, $1 par
value 60,898
60,652 246 0%
60,501 Capital in
excess of par
value 210,559
211,633 (1,074)
-1% 210,924
Retained earnings
429,899 391,460
38,439 10% 427,616
Accum. other
comprehensive loss
(7,060) (2,324)

(4,736) -204%
(3,895) ----------
---------- -------
- ------- --------
-- Total
shareholders'
equity 694,296
661,421 32,875 5%
695,146 ----------
---------- -------
- ------- --------
-- Total
liabilities and
shareholders'
equity $1,166,293
$1,192,668
($26,375) -2%
$1,222,503
==========
==========
======== =======
========== The
accompanying Notes
to Consolidated
Financial
Statements are an
integral part of
these statements.

LA-Z-BOY
INCORPORATED
CONSOLIDATED
STATEMENT OF
INCOME (Amounts in
thousands, except
per share data)
(UNAUDITED) FIRST
QUARTER ENDED - --

----- Percent of
Sales 7/28/01
7/29/00 % Over ---

(13 Weeks) (13
Weeks) (Under)
7/28/01 7/29/00 --
--------- --------
---- -------- ----
----- ---------
Sales $458,981
$516,707 -11%
100.0% 100.0% Cost
of sales 361,117
400,366 -10% 78.7%
77.5% -----------
----------- -----
--- --------- ----
----- Gross profit
97,864 116,341
-16% 21.3% 22.5%
S, G & A 90,887
91,761 -1% 19.8%
17.7% -----------
----------- -----
--- --------- ----
----- Operating
profit 6,977
24,580 -72% 1.5%
4.8% Interest
expense 2,956
4,352 -32% 0.6%
0.8% Interest
income 358 453
-21% 0.1% 0.0%
Other income, net
263 616 -57% 0.0%
0.1% ----------- -

----------- ------
-- --------- -----
---- Pretax income
4,642 21,297 -78%
1.0% 4.1% Tax
expense 1,811
8,294 -78% 39.0%*
38.9%* -----------
------------ -----
--- --------- ----
----- Net income
$2,831 $13,003
-78% 0.6% 2.5%
===========
============
======== =========
========= Basic
EPS $0.05 $0.21
-76% Diluted avg.
shares 61,021
61,280 0% Diluted
EPS $0.05 $0.21
-76% Dividends
paid $0.09 $0.08
13% per share * As
a percent of
pretax income, not
sales. The
accompanying Notes
to Consolidated
Financial
Statements are an
integral part of
these statements.

LA-Z-BOY
INCORPORATED
CONSOLIDATED
STATEMENT OF CASH
FLOWS (Amounts in
thousands)
(Unaudited) First
Quarter Ended ----

- 7/28/01 7/29/00
------- -------
Cash flows from
operating
activities Net
income $2,831
$13,003
Adjustments to
reconcile net
income to cash
provided by
operating
activities
Depreciation and
amortization
10,921 10,565
Change in
receivables 75,998
45,616 Change in
inventories
(2,291) (20,168)
Change in payables
(15,985) (7,185)
Change in other
assets and
liabilities
(33,180) (26,988)
Change in deferred
taxes 3,459 3,406
------- -------
Total adjustments
38,922 5,246 -----
-- ------- Cash
provided by
operating
activities 41,753
18,249 Cash flows
from investing
activities
Proceeds from
disposals of
assets 539 186
Capital
expenditures
(6,085) (7,395)
Change in other
long-term assets
3,236 3,148 ------
- ------- Cash
used for investing
activities (2,310)
(4,061) Cash flows
from financing
activities
Proceeds from debt
35,370 62,000
Payment of debt
(55,097) (58,760)
Capital leases
(137) 846 Stock
issued for stock
options & 401(k)
plans 4,948 2,420
Repurchase of
common stock -
(12,008) Dividends
paid (5,464)
(4,906) ------- --
----- Cash
provided by (used
for)financing

activities (20,380) (10,408) Effect of exchange rate changes on cash (181) (108) ------- ------- Change in cash and equivalents 18,882 3,672 Cash and equivalents at beginning of period 23,565 14,353 ------- ------- Cash and equivalents at end of period $42,447 $18,025 ======= ======== Cash paid during period - Income taxes $3,063 $6,448 - Interest $2,262 $2,257 The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS Note 1: Basis of Presentation The interim financial information is prepared in conformity with generally accepted accounting principles and, except as indicated in notes 4 and 5, such principles are applied on a basis consistent with those reflected in our 2001 Annual Report on Form 10-K, filed with the Securities and Exchange Commission. Management has prepared the financial information included in these financial statements. The consolidated balance sheet as of April 28, 2001, has been audited by our independent certified public accountants. The interim financial information as of and for the interim periods ended July 28, 2001 and July 29, 2000 have been prepared on a basis consistent with, but do not include all the disclosures contained in, the audited consolidated financial statements for the year ended April 28, 2001. The interim financial information includes all adjustments and accruals, consisting only of normal recurring adjustments, which are, in our opinion, necessary for a fair presentation of results for the respective interim period. Certain prior year information has been reclassified to be comparable to the current year presentation.

Note 2: Interim Results The foregoing interim results are not necessarily indicative of the results of operations for the full fiscal year ending April 27, 2002. Note 3: Earnings per Share Basic earnings per share is computed using the weighted-average number of shares outstanding during the period. Diluted earnings per share uses the weighted-average number of shares outstanding during the period plus the additional common shares that would be outstanding if the dilutive potential common shares issuable under employee stock options were issued. (Unaudited) First Quarter Ended ------------------------- (Amounts in thousands) 7/28/01 7/29/00 -------------------- ------------- -------------- Weighted average common Shares outstanding (basic) 60,772 61,077 Effect of options 249 203 ------------- -------------- Weighted average common Shares outstanding (diluted) 61,021 61,280 ============= ============== Note 4: Accounting Change Beginning with this first quarter ended July 28, 2001 we implemented Financial Accounting Standards Board Statement (SFAS) No. 133 "Accounting for Derivative and Hedging Activities," as amended. Interest rate swap arrangements have been formally designated as hedges and the effect of marking these contracts to market has been recorded in "Accum. other comprehensive loss" on the balance sheet in the amount of $1.2 million, net Page 6 of 14 of taxes, at April 29, 2001. The adoption of SFAS No. 133, as amended, has not had a material effect on our financial position or results of operations. Note 5: Segment Information Our reportable operating segments are the Upholstery Group and the Casegoods Group. These segments are different than the segments used in our fiscal 2001 annual report. The new segments reflect the organizational restructuring announced July 23, 2001 that realigned our top management team to streamline and strengthen La-Z-Boy Incorporated. The La-Z-Boy Incorporated Upholstery Group president, John J. Case, reports directly to Gerald L. Kiser, president and chief executive officer. The major operating divisions that comprise the Upholstery Group are Bauhaus, Centurion, Clayton Marcus, England, HickoryMark, La-Z-Boy, La-Z-Boy Contract Furniture Group and Sam Moore. Almost all of the sales in this group are from products produced in our manufacturing plants in North America. That is, only a small portion of the products are imported or bought from other suppliers, then resold. The primary products produced and sold in the Upholstery Group are recliners, sofas, occasional chairs and reclining sofas. These products are mostly or fully covered with fabric, leather or vinyl, although exposed wood and other materials are used as well. The La-Z-Boy Incorporated Casegoods Group president, Don L. Mitchell, also directly reports to Mr. Kiser. The major operating divisions that comprise the Casegoods Group are Alexvale, American Drew, American of Martinsville, Hammary, Kincaid, Lea, Pennsylvania House and Pilliod. Most of the products are produced from our plants in the United States. The rest is either imported or bought from domestic suppliers, then either resold directly to customers or sent to our plants to have additional value added manufacturing performed before being resold. The primary products produced or sold in the Casegoods Group are casegoods, business furniture and upholstered furniture. Casegoods include dining room tables and chairs, chinas, beds, dressers, chests, youth furniture and other case pieces for both the dining room and bedroom, as well as coffee tables, end tables, and entertainment centers for the living room and great room area. Casegoods products are more than 70% of Casegoods Group sales. Business furniture includes contract furniture of many types for the hospitality, assisted living and government markets. Upholstery includes the types of products in the Upholstery Group. Often the upholstery products are correlated with the casegoods products as part of a primarily casegoods gallery. Upholstery products are less than 10% of Casegoods Group sales. Other sales are intercompany sales between segments. Other operating loss primarily contains expenses for corporate functions such as executive management, information technology, legal, tax, internal audit, accounting and human resources.

The financial results of our operating segments were as follows:

(Amounts in thousands)

	Unaudited Quarter Ended					Unaudited FY01 Year Ended
	FY02	FY01				
	7/28/01	7/29/00	10/28/00	1/27/01	4/28/01	4/28/01
Sales						
Upholstery Group	$309,614	$323,443	$389,115	$372,443	$407,510	$1,492,511
Casegoods Group	149,513	193,442	203,631	180,275	188,117	765,465
Other	(146)	(178)	(46)	(699)	(856)	(1,779)
Consolidated	$458,981	$516,707	$592,700	$552,019	$594,771	$2,256,197
Operating profit						
Upholstery Group	$11,966	$21,462	$39,148	$30,767	$35,501	$126,878
Casegoods Group	(27)	8,221	11,014	1,441	(6,345)	14,331
Other	(4,962)	(5,103)	(5,326)	(4,989)	(4,997)	(20,415)
Consolidated	$6,977	$24,580	$44,836	$27,219	$24,159	$120,794

(Amounts in thousands)

	Unaudited Quarter Ended				Unaudited FY00 Year Ended
	7/24/99	10/23/99	1/22/00	4/29/00	4/29/00

-------- ------- - ------- --------- Sales Upholstery Group $284,384 $348,399 $337,024 $426,627 $1,396,434 Casegoods Group 50,624 54,249 54,279 228,044 387,196 Other (116) (212) (211) (174) (713) ----------- --------- -- ------ --------- - -------- Consolidated $334,892 $402,436 $391,092 $654,497 $1,782,917 =========== ========= ======== ========= ========= Operating profit Upholstery Group $21,303 $38,337 $33,916 $43,938 $137,494 Casegoods Group 5,236 4,674 3,697 12,112 25,719 Other (5,090) (5,313) (4,977) (4,985) (20,365) ----------- -------- -------- --------- --------- Consolidated $21,449 $37,698 $32,636 $51,065 $142,848 =========== ======== ======== ========= ========= Note 6: Restructuring At April 28, 2001, a liability of $3.9 million existed relating to restructuring. This amount consisted of $1.2 million for severance and benefit related expenses and $2.7 million for other restructuring related costs. At July 28, 2001, the liability was $3.0 million. This amount consists of severance and benefit related costs of $0.8 million and other restructuring related costs of $2.2 million. No restructuring charges or credits were recognized in the income statement in the first quarter ended July 28, 2001. We believe the existing restructuring liability will be adequate to cover future severance, benefits, fixed assets or other restructuring costs relating to the restructuring actions announced on April 19, 2001.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

Cautionary Statement Concerning Forward-Looking Statements

We are making forward-looking statements in this item. Generally, forward-looking statements include information concerning possible or assumed future actions, events or results of operations. More specifically, forward-looking statements include the information in this document regarding: future income and margins future economic performance future growth industry trends adequacy and cost of financial resources management plans Forward-looking statements also include those preceded or followed by the words "anticipates," "believes," "estimates," "hopes," "plans," " intends" and "expects" or similar expressions. With respect to all forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Many important factors, including future economic and industry conditions (for example, changes in interest rates, changes in currency exchange rates, changes in demographics and consumer preferences, e-commerce developments, oil price changes and changes in the availability and cost of capital); competitive factors (such as the competitiveness of foreign-made products, new manufacturing technologies, or other actions taken by current or new competitors); operating factors (for example, supply, labor, or distribution disruptions, changes in operating conditions or costs, and changes in regulatory environment); and factors relating to recent or future acquisitions, could affect our future results and could cause those results or other outcomes to differ materially from what may be expressed or implied in our forward-looking statements. We undertake no obligation to update or revise any forward-looking statements for new developments or otherwise. Results of Operations First Quarter Ended July 28, 2001 Compared to First Quarter Ended July 29, 2000. See page 4 for the consolidated statement of income with analysis of percentages and calculations. Unaudited First Quarter Ended -- Sales Operating Profit -

------------------ ------ ----------- -------------- FY02 FY02 Over Percent of Total Over Percent of Sales (Under) ---- ------------ (Under) ---------- ------ FY01 FY02 FY01 FY01 FY02 FY01 ------ ----- ----- ------ ----- - ------ Upholstery Group -4% 67% 63% -44% 3.9% 6.6% Casegoods Group -23% 33% 37% -100% 0.0% 4.2% Other N/A 0% 0% 3% N/A N/A ------ ----- - ---- ------ ------ ------ Consolidated -11% 100% 100% -72% 1.5% 4.8% ====== ===== ===== ====== ====== ====== Page 9 of 14 First quarter sales declined 11% from the prior year's first quarter primarily due to continued weak furniture industry demand and impacts of retailers going out of business or experiencing financial difficulties. Our Casegoods Group sales were impacted much more than our Upholstery Group segment due to these retailers because a greater percentage of their sales are to non-proprietary retailers. The Upholstery Group has a higher percent of its sales to proprietary dealers. Casegoods Group sales were also impacted by stronger competition from imported products, primarily from the Far East. The strong U.S. dollar relative to many of these countries' currencies also contributed to the 23% sales decline in the Casegoods Group. Gross profit as a percent of sales decreased to 21.3% from 22.5% in last year's first quarter. The primary reason for the drop was the 11% decline in sales volume and production declines to control inventory levels. We took various actions to reduce costs as volume decreased, but those actions could not entirely offset the effects on our fixed costs caused by the decline in sales. Through attrition, a hiring freeze and layoffs our number of employees dropped about 10% from last year. We took measurable down time and reduced production at many plants. We also improved capacity utilization by closing or combining parts of our plant production facilities. With less production there was less overhead absorption and lower gross margins. In addition, health care costs were higher than planned at some divisions. Selling, General & Administrative (S, G & A) expenses actually declined 1% or about $0.9 million as a result of our spending control efforts. But as a percent of sales, SG&A increased from 17.7% to 19.8%. One reason for the increase in SG&A as a percent of sales was a sales training and support event for our La-Z-Boy proprietary dealers and others that generally occurs once every two years and was budgeted for this quarter. (This event did not occur in any quarter last fiscal year.) Another reason for the increase was our decision to continue most of our advertising expenses at levels necessary to support full year marketing objectives. Research and development expenses were also up as a percent of sales. Operating profit as a percent of sales decreased from 4.8% last year to 1.5% in this year's first quarter. In general, sales volumes being below plan and below last year caused the drop in margins. Interest expense declined 32% and as a percent of sales declined from 0.8% last year to 0.6%. This decline was due to reduced debt and declining interest rates.

Liquidity and Capital Resources

See pages 3 through 5 for our Consolidated Balance Sheet, Consolidated Statement of Income and Consolidated Statement of Cash Flows. Cash flows from operations amounted to $42 million in the first three months of fiscal year 2002 compared to $18 million in the prior year. In the aggregate, capital expenditures, dividends and stock repurchases totaled approximately $12 million during the first quarter, which is down from about $24 million in the first three months of fiscal 2001. Cash and cash equivalents increased by $19 million during the three-month period compared to an increase of $4 million in the prior year. Receivables declined more in this year's first quarter than last year. FY02's decline from the end of April to the end of July was $76 million compared to a $46 million decline last year. The primary cause of this larger decline was weaker sales in June and July of this year than the prior year. Our financial strength is reflected in three commonly used calculations. Our current ratio (current assets divided by current liabilities) was 3.0:1 at July 28, 2001, 2.8:1 at April 28, 2001 and 3.3:1 at July 29, 2000. Our total debt-to-capitalization percentage (total debt divided by shareholders' equity plus total debt plus net deferred taxes) was 21.4% at July 28, 2001, 23.2% at April 28, 2001, and 26.8% at July 29, 2000. Our interest coverage ratio (the rolling twelve months net income plus income tax expense plus interest expense divided by interest expense) was 6.8 times at July 28, 2001, 7.2 times at April 28, 2001 and 12.1 times at July 29, 2000. As of July 28, 2001, we had line of credit availability of approximately $294 million under several credit agreements. Capital expenditures were $6 million during the quarter ended July 28, 2001 compared to last year's $7 million. As of July 28, 2001, approximately 1.3 million of the 12 million La-Z-Boy shares authorized for purchase on the open market were still available for purchase by us. Outlook We believe the longer-term outlook for our industry remains very positive - especially for a company such as La-Z-Boy, operating under the umbrella of powerful consumer brand names and a strong and growing proprietary distribution system. We expect recent and projected declines in U.S. interest rates to ultimately rejuvenate consumer spending and strengthen housing turnover and home remodeling - both strong drivers of retail furniture demand. Nevertheless, current consumer sentiment remains highly unsettled, and we anticipate a very challenging second fiscal quarter. Our sales could decline 5% - - 10% in the second quarter compared to last year's second quarter. We expect interest expense to continue to be less next quarter than the prior year quarter. In last year's second quarter, we recognized a favorable one time $4.9 million insurance recovery in other income. We do not expect any similar type gain in this year's second quarter. We are anticipating our full year income tax rate to be similar to last year's 39.0%. This year's second, third and fourth quarter rates are expected to also be close to the 39.0% prior full year rate. Last year the second quarter rate was 37.8%, the third quarter rate was 36.9% and the fourth quarter rate was 44.9%. We estimate that our diluted net income per share for the second quarter ending October 2001 will be between \$0.22-\$0.27 compared to \$0.43 last year. Last year's \$0.43 has been adjusted to exclude a one time \$.05 insurance recovery. (Unadjusted reported earnings per share in the second quarter last year were \$0.48 per share). We are tentatively looking for \$1.00 - \$1.15 for our full fiscal year ending April 2002. This compares to earnings per share in FY 2001 of \$1.19 after adjusting for one time restructuring and other items. (Unadjusted reported earnings per share in 2001 were \$1.13). We expect capital expenditures of approximately \$35 million for fiscal 2002, down from the \$45 million we estimated on May 30, 2001. This compares to \$37 million actual capital expenditures in fiscal 2001. We have a commitment to purchase about \$7 million of equipment by the end of fiscal 2002. We expect to continue to be in the open market for purchasing our shares from time to time as changes in our stock price and other factors present appropriate opportunities. We expect to meet our cash needs for capital expenditures, stock repurchases and dividends during fiscal year 2002 from cash generated by operations and borrowings under available lines of credit. Recently the Financial Accounting Standards Board issued SFAS No.

141 "Business Combinations" and SFAS No. 142 "Goodwill and Other Intangible Assets". Both new standards must be implemented no later than the beginning of our next fiscal year. We have not yet determined the impact, if any, of these standards on our financial statements. ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK We are exposed to market risk from changes in interest rates. Our exposure to interest rate risk results from our floating rate $300 million revolving credit facility under which we had $100 million borrowed at July 28, 2001. We have entered into several interest rate swap agreements with counter-parties that are participants in the revolving credit facility to reduce the impact of changes in interest rates on a portion of this floating rate debt. We believe that potential credit loss from counter-party non-performance is minimal. The purpose of these swaps is to fix interest rates on a notional amount of $70 million for a three year period at 6.095% plus our applicable borrowing spread under the revolving credit facility, which can range from .475% to .800%. Management estimates that a 1% change in interest rates would not have a material impact on the results of operations for fiscal 2002 based upon the year end levels of exposed liabilities. We

are exposed to market risk from changes in the value of foreign currencies. Our exposure to changes in the value of foreign currencies is reduced through Page 12 of 14 our use of foreign currency forward contracts. Substantially all of our imported purchased parts are denominated in U.S. dollars. Thus, we believe that gains or loses resulting from changes in the value of foreign currencies will not be material to our results from operations in fiscal year 2002. PART II - OTHER INFORMATION ITEM 4. RESULTS OF VOTES OF SECURITY HOLDERS The Annual Meeting of Shareholders of La-Z-Boy Incorporated was held on July 30, 2001. The shareholders elected three directors for three-year terms expiring in 2004. Shares Voted Percent Shares Shares Election of Directors: In Favor In Favor Withheld -------- -------- -------- David K. Hehl 53,914,842 99% 338,848 Rocque E. Lipford 52,047,036 96% 2,206,654 Jack L. Thompson 53,852,117 99% 401,573 The shareholders voted to approve a further amendment and restatement of our 1993 Performance-Based Stock Plan. Percent Percent Percent Shares Voted Shares Shares Voted Shares Shares Shares In Favor In Favor Against Against Abstained Abstained -------- -------- ------- ------- --------- --------- 52,173,591 96%

900,717 2% 1,179,382 2% ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K (a) Exhibits (11) Statement of Computation of Earnings See note 3 to the financial statements included in this report. (b) Reports on Form 8-K We filed a Form 8-K on May 31, 2001 containing a press release and financial information about our fourth quarter and full fiscal year 2001 financial results. On June 1, 2001 we filed a Form 8-K announcing details relating to the retirement of a board member and his replacement.

SIGNATURE 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. LA-Z-BOY INCORPORATED -------------------- (Registrant) Date: September 7, 2001 /s/ James J. Korsnack --------------------- James J. Korsnack Chief Accounting Officer