

MIDDLEBY CORP
Form 4
July 11, 2011

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 *
BASSOUL SELIM A

(Last) (First) (Middle)

C/O THE MIDDLEBY CORPORATION, 1400 TOASTMASTER DRIVE

(Street)

ELGIN, IL 60120

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MIDDLEBY CORP [MIDD]

3. Date of Earliest Transaction (Month/Day/Year)
07/07/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, Chairman, President

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

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 Ownership (Instr. 4)
				(A) or (D)	Price		
common stock	07/07/2011		S ⁽¹⁾	V	27,143 (1)	D	\$ 97.5
					636,102	D	

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

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SEC 1474 (9-02)

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

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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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships				Amount or Number of Shares
	Director	10% Owner	Officer	Other	
BASSOUL SELIM A C/O THE MIDDLEBY CORPORATION 1400 TOASTMASTER DRIVE ELGIN, IL 60120	X		CEO, Chairman, President		

Signatures

Martin M.
Lindsay POA
07/11/2011

**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) Shares sold pursuant to outstanding in-force 10b5-1 plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. -----

2. SUMMARY OF ACCOUNTING POLICIES BASIS OF FINANCIAL STATEMENTS The Plan's policy is to prepare its financial statements using the accrual basis of accounting. **USE OF ESTIMATES** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. **CONTRIBUTIONS** Employee contributions are recorded in the period in which the Bank makes payroll deductions from the participants' compensation. Matching employer's contributions are recorded in the same period. **INVESTMENTS VALUATION AND INCOME RECOGNITION** The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices at the reporting date. First BanCorp's common stock is valued at its quoted market price. The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on them. Purchases and sales of securities

are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. PARTICIPANT LOANS Participant loans receivable are valued at the amounts receivable from participants. PAYMENT OF BENEFITS Benefits are recorded when paid. 6 FIRSTBANK 401(K) RETIREMENT PLAN FOR RESIDENTS OF THE U.S. VIRGIN ISLANDS NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2003 AND 2002 ----- 3.

INVESTMENTS The following presents the Plan's investments: 2003 2002 -----
 VALUE # OF SHARES VALUE # OF SHARES ----- Ameristock Mutual Fund* \$ 119,685 3,037 \$ 37,658 1,140 Ariel Mutual Fund 19,455 431 -- -- Baron Asset Fund 91,301 2,083 31,615 919 First BanCorp. Common Stock* 452,215 11,434 83,356 4,075 Harbor Bond Mutual Fund* 227,247 19,209 -- -- Harbor International Institutional Fund* 153,916 4,184 -- -- Janus Balanced Fund 100,277 5,029 32,939 1,842 Janus Investment Growth & Income* 131,915 4,563 37,744 1,617 Lazard International Equity -- -- 29,092 3,621 Vanguard Money Market* 534,661 534,661 269,327 269,327 Vanguard S&P 500 Indexed Fund* 126,866 1,236 41,941 517 Warburg Pincus Fixed Income* -- -- 152,874 15,793 Participant Loans* 277,481 428,532 -- -----
 \$2,235,019 \$1,145,078 =====

*Investment exceeds five percent of net assets available for benefits. During 2003, the Plan's investments (including gains and losses on investments bought and sold) appreciated (depreciated) in value as follows: Mutal funds \$ 113,159 Common stock - First BanCorp 127,673 ----- \$ 240,832 =====

4. TAX STATUS The Internal Revenue Service has determined and informed the Bank under letter dated December 22, 2003 that the Plan is designed in accordance with the applicable sections of the U.S. Internal Revenue Code and, therefore, exempt from income taxes. 5. PLAN TERMINATION Although it has not expressed any intent to do so, the Bank has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts and such termination shall not reduce the interest of any participating employee or their beneficiaries accrued under the Plan up to the date of such termination. 7 FIRSTBANK 401(K) RETIREMENT PLAN FOR RESIDENTS OF THE U.S. VIRGIN ISLANDS NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2003 AND 2002 -----

6. FORFEITED AMOUNT Forfeited non-vested accounts amounted to \$1,067 at December 31, 2003. These accounts are transferred by the Plan administrator to an unallocated account to be used to cover administrative expenses of the plan or reduce the Bank's future contributions.

7. RISKS AND UNCERTAINTIES The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in these factors in the near term would materially affect the amounts reported in the statement of assets available for benefits and the statement of changes in assets available for benefits. 8. ADDITIONAL CONTRIBUTION The Board of Directors of the Bank approved in 2004 an additional contribution of approximately \$107,257 based on the Bank's 2003 results. Such additional contribution has been recorded as employer contribution receivable in the statement of net assets available for benefits. 8 FIRSTBANK 401(K) RETIREMENT PLAN FOR RESIDENTS OF THE U.S. VIRGIN ISLANDS SCHEDULE OF ASSETS (HELD AT END OF YEAR) (SCHEDULE H, PART IV, LINE 4(I) ON FORM 5500) EXHIBIT I -----

DESCRIPTION OF IDENTITY OF ISSUE OR BORROWER INVESTMENT OR RATE OF INTEREST 2003 Ameristock Mutual Fund Mutual Fund, 3,037 shares \$ 119,685 Ariel Mutual Fund Mutual Fund, 431 shares 19,455 Baron Asset Fund Mutual Fund, 2,083 shares 91,301 Harbor Bond Mutual Fund Mutual Fund, 19,209 shares 227,247 Harbor International Equity Fund Mutual Fund, 4,183 shares 153,916 Janus Balanced Fund Mutual Fund, 5,029 shares 100,277 Janus Investment Growth & Income Mutual Fund, 4,563 shares 131,915 Vanguard S&P 500 Indexed Fund Mutual Fund, 1,236 shares 126,866 Vanguard Prime Money Market Fund Pooled Fund, 534,661 shares 534,661 First BanCorp. Common Stock * 11,434 shares of common stock 452,215 Participant loans Interest rate ranging from 4.75% to 9.50% 277,481 -----
 \$2,235,019 ===== * Party-in-interest 9 SIGNATURE THE PLAN. PURSUANT TO THE REQUIREMENT

OF THE SECURITIES EXCHANGE ACT OF 1934, THE BOARD OF TRUSTEES (OR THE PERSONS WHO ADMINISTER THE EMPLOYEE BENEFIT PLAN) HAVE DULY CAUSED THIS ANNUAL REPORT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED HEREUNTO DULY AUTHORIZED. FIRST BANCORP. Date: 06/28/04 By: /s/ Annie Astor-Carbonell ----- Authorized Representative Date: 06/28/04 By: /s/ Aida M. Garcia ----- Authorized Representative INDEX OF EXHIBITS EXHIBIT NUMBER EXHIBIT DESCRIPTION ----- 23 Consent of PricewaterhouseCoopers LLP