

GOLDEN ENTERPRISES INC
 Form 5
 July 14, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
TOWNSEND PATRICIA R

2. Issuer Name and Ticker or Trading Symbol
**GOLDEN ENTERPRISES INC
 [GLDC]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
05/31/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CFO, VP and Secretary

ONE GOLDEN FLAKE DRIVE

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BIRMINGHAM, AL 35205

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	08/05/2005	Â	J	(A) or (D) Price 13,561 (1) D \$ 0	925,134	I	Shared Voting Rights

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

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

Edgar Filing: GOLDEN ENTERPRISES INC - Form 5

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)
Common Stock (Right to Buy) ⁽²⁾	\$ 3.81	Â	Â	Â	Â (A) Â (D)	Date Exercisable: 10/15/2001 ⁽³⁾ Expiration Date: 10/15/2011	Common Stock \$ 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWNSEND PATRICIA R ONE GOLDEN FLAKE DRIVE BIRMINGHAM, AL 35205	Â	Â	Â CFO, VP and Secretary	Â

Signatures

/s/ Patty R. Townsend
Date: 07/14/2006

**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).
- Shares owned by Golden Enterprises, Inc. and Subsidiary's Employee Stock Ownership Plan. Ms. Townsend serves on the Plan Administrative Committee with two other individuals. The vote of two members in favor of any proposed action is required.
- (1) Consequently, Ms. Townsend shares in the voting of the Golden Enterprises stock owned by the Plan. The securities disposed represent the difference of share ownership by the Plan from last year's record date. In addition, as an employee of Golden Enterprises, Ms. Townsend participates in the Plan and 702 shares of Golden Enterprises stock have vested to her account. Ms. Townsend disclaims any beneficial ownership in the remaining shares held by the Plan.
 - (2) Options granted under the Golden Enterprises, Inc. 1996 Long Term Incentive Plan.
 - (3) All 20,000 of the options may be exercised on and after October 15, 2001. To date, none of the options have been exercised.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.