

GOLDEN ENTERPRISES INC

Form 5

July 14, 2006

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**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

## OMB APPROVAL

OMB  
Number: 3235-0362Expires: January 31,  
2005Estimated average  
burden hours per  
response... 1.01. Name and Address of Reporting Person \*  
MCCUTCHEON MARK W

(Last) (First) (Middle)

ONE GOLDEN FLAKE DRIVE

(Street)

BIRMINGHAM, AL 35205

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolGOLDEN ENTERPRISES INC  
[GLDC]3. Statement for Issuer's Fiscal Year Ended  
(Month/Day/Year)  
05/31/20064. 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)

6. Individual or Joint/Group Reporting

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned at end<br>of Issuer's<br>Fiscal Year<br>(Instr. 3 and<br>4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 08/05/2005                              | Â                                                           | J                                       | 13,561<br>(1) D                                                            | \$ 0 925,134                                                                                                    | I                                                                       | Shared<br>Voting<br>Rights                                        |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 5,231,128                                                                                                       | I (2)                                                                   | By SYB,<br>Inc. (1)                                               |
| Common<br>Stock                       | Â                                       | Â                                                           | Â                                       | Â Â Â                                                                      | 1,014,500                                                                                                       | I (2)                                                                   | By Estate of<br>Sloan Y.<br>Bashinsky,<br>Sr. (1)                 |



## 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 Subsidiaries Employee Stock Ownership Plan. Mr. McCutcheon 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, Mr. McCutcheon 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 fiscal year's record date. In addition, as an employee of Golden Enterprises, Inc., Mr. McCutcheon participates in the Plan and 3,085 shares of Golden Enterprises stock have vested to his account. Mr. McCutcheon disclaims any beneficial ownership in the remaining shares held by the Plan.

Mr. McCutcheon serves on the Voting Committee created under the Last Will and Testament/Trusts and SYB, Inc. Common Stock Trust created by Sloan Y. Bashinsky, Sr. ("Mr. Bashinsky"). The Voting Committee, presently made up of seven members (six members of the Issuer's Board of Directors and one member selected by the Personal Representatives of Mr. Bashinsky's Estate and Trustees of the SYB,

- (2) Inc. Common Stock Trust), votes the shares of Issuer's stock owned by the Estate of Mr. Bashinsky (1,014,500 Shares) and the shares owned by SYB, Inc. (5,231,128 Shares). Mr. McCutcheon disclaims beneficial ownership of such Shares. All members of the Voting Committee have executed a Schedule 13D on behalf of a Voting Group of the Estate/Testamentary Trust and the SYB, Inc. Common Stock Trust.

- (3) Options granted under the Golden Enterprises, Inc. 1996 Long Term Incentive Plan.

- (4) All options were and are exercisable on and after October 15, 2002.

- (5) All options were and are exercisable on and after April 8, 1999.

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.