

GOLDEN ENTERPRISES INC

Form 5

July 16, 2007

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

1. Name and Address of Reporting Person *
STEIN JOHN S

(Last) (First) (Middle)

ONE GOLDEN FLAKE DRIVE

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
05/31/2007

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 ☐ Other (specify
below) below)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/31/2007	Â	J	166,205 (1)	D \$ 0 766,929	I	Shared Voting Rights
Common Stock	Â	Â	Â	Â	Â Â 5,231,128 (1)	I (2)	By SYB, Inc. (1)
Common Stock	Â	Â	Â	Â	Â Â 1,014,500	I (2)	By Estate of Sloan Y. Bashinsky,

Common Stock	Â	Â	Â	Â	Â	Â	404,544	I ⁽³⁾	Sr. ⁽¹⁾ By Bashinsky Foundation, Inc. ⁽²⁾
Common Stock	Â	Â	Â	Â	Â	Â	288,854	D	Â

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)

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. De Se (In
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Common Stock Options ⁽⁴⁾	\$ 3.81	Â	Â	Â	Â Â	Â ⁽⁵⁾ 10/15/2011	Common Stock	40,000
Common Stock Options ⁽⁴⁾	\$ 3.5	Â	Â	Â	Â Â	Â ⁽⁶⁾ 04/08/2009	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEIN JOHN S ONE GOLDEN FLAKE DRIVE BIRMINGHAM,Â ALÂ 35205	Â X	Â	Â	Â

Signatures

/s/ John S. Stein

07/15/2007

 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 Subsidiaries Employee Stock Ownership Plan. Mr. Stein serves on the Plan Administrative Committee with two other individuals. The vote of two members in favor of any proposed action is required. Consequently, Mr. Stein

- (1) shares in the voting of the Golden Enterprises stock owned by the Plan. In addition, as an employee of Golden Enterprises, Inc., Mr. Stein participates in the Plan and 49,250 shares of Golden Enterprises stock have vested to his account. Mr. Stein disclaims any beneficial ownership in the remaining shares held by the Plan.

Mr. Stein 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, Inc.

- (2) 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. Stein 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) Shares owned by the Bashinsky Foundation, Inc., a tax-exempt private foundation. Mr. Stein serves as a member of the Board of Directors and an officer of Bashinsky Foundation, Inc. Mr. Stein disclaims beneficial ownership of such shares.
- (4) Options granted under the Golden Enterprises, Inc. 1996 Long Term Incentive Plan.
- (5) All options were and are exercisable on and after October 15, 2002.
- (6) 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.