

SAMS WILLIAM M
Form 4
March 09, 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 *
SAMS WILLIAM M

(Last) (First) (Middle)

750 NORTH ST. PAUL, SUITE
1650

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNIFI INC [UFI]

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2011

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/07/2011 | | S | 255,666 D | \$ 17.96 | 138,000 ⁽¹⁾ | I by Marlin Sams Fund, LP ⁽²⁾ |
| Common Stock | 03/07/2011 | | S | 100 D | \$ 17.83 | 137,900 | I by Marlin Sams Fund, LP ⁽²⁾ |
| Common Stock | 03/07/2011 | | S | 200 D | \$ 17.81 | 137,700 | I by Marlin Sams Fund, LP ⁽²⁾ |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|----------|----------------------|---|------------------------------------|
| Common Stock | 03/07/2011 | | S | 2,700 | D | \$ 17.8 | 135,000 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | 03/08/2011 | | S | 10,690 | D | \$ 17.8 | 124,310 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | 03/08/2011 | | S | 100 | D | \$ 17.81 | 124,210 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | 03/08/2011 | | S | 700 | D | \$ 17.81 | 123,510 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | 03/08/2011 | | S | 100 | D | \$ 17.82 | 123,410 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | 03/08/2011 | | S | 1,000 | D | \$ 17.82 | 122,410 | I | by Marlin Sams Fund, LP <u>(2)</u> |
| Common Stock | | | | | | | 1,503,600 <u>(3)</u> | D | |

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.

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(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. Price of Derivative Security (Instr. 5) | 9. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | | | | Deriv Secur Bene Own Follo Repo Trans (Instr |
| | | | | Code | V | (A) (D) Date Exercisable | Expiration Date | Title | Amount or |

Number
of
Shares

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SAMS WILLIAM M 750 NORTH ST. PAUL, SUITE 1650 DALLAS, TX 75201 | | X | | |

Signatures

| | |
|--|------------|
| /s/William M. Sams by Charles F. McCoy, POA | 03/09/2011 |
|--|------------|

__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) On November 3, 2010 Unifi, Inc. effected a 1-for-3 reverse stock split of its Common Stock, resulting in the Reporting Person's indirect ownership of 787,334 fewer shares of Common Stock.
The Reporting Person is a general partner of Marlin Sams Fund, LP. Pursuant to Instruction (4)(b)(iv) of Form 4, the Reporting Person has elected to report as indirectly beneficially owned the entire number of securities beneficially owned by such entity. The Reporting Person disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein, and/or that are not actually distributed to him.
- (2) On November 3, 2010 Unifi, Inc. effected a 1-for-3 reverse stock split of its Common Stock, resulting in the Reporting Person's direct ownership of 3,007,200 fewer shares of Common Stock.
- (3) On November 3, 2010 Unifi, Inc. effected a 1-for-3 reverse stock split of its Common Stock, resulting in the Reporting Person's direct ownership of 3,007,200 fewer shares of Common Stock.

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.