

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

January 27, 1995
(Date of Report (Date of Earliest Event Reported))

LA-Z-BOY CHAIR COMPANY
(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction of Incorporation)

0-5091
(Commission File Number)

38-0751137
(I.R.S. Employer Identification No.)

1284 N. Telegraph Road
Monroe, Michigan 48161
(Address of Principal Executive Offices, Including Zip Code)

(313) 242-1444
(Registrant's Telephone Number, Including Area Code)

[not applicable]
(Former Name or Former Address If Changed Since Last Report)

Item 5. Other Events

See attached News Release.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LA-Z-BOY-CHAIR COMPANY

Date: January 27, 1995

Frederick H. Jackson
Chief Financial Officer

LA-Z-BOY CHAIR CO. EXPECTS THIRD QUARTER SALES
TO IMPROVE BUT PROFITS TO BE FLAT OR LOWER

MONROE, MI., January 27, 1995: La-Z-Boy Chair Company's third quarter to end 1/28/95, is expected to show a sales improvement compared to last year's third quarter, in line with analysts' expectations. Aftertax profits, however, are expected to be equal to or somewhat less than last year. Analysts were expecting profits to improve over last year. Detailed actual financial results are planned to be released on February 16, 1995.

Sales

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Compared to a very strong third quarter last year, sales for the current year's third quarter are expected to increase about 8%.

Aftertax Profits

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Last year's third quarter earnings per share (EPS) were \$.44, which was a 26% improvement over the prior year which in turn was a 25% improvement over its prior year. It is anticipated that the current year's third quarter EPS will be equal to or somewhat less than \$.44. Analyst's third quarter EPS estimates have recently been between \$.48 and \$.53.

According to Chief Financial Officer F.H. Jackson, "Earnings for the quarter will be negatively impacted by higher health-care costs, the adverse effect of exchange rates and income taxes on our Canadian division and increases in material costs throughout all divisions. The Company uses LIFO accounting methods for inventory; as a consequence, price increases are immediately reflected in the operating results.