FORM 10-Q/A

Quarterly report pursuant to sections 13 or 15(d) [amend]

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ALBERTSONS INC /DE/

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SIC: **5411** Grocery stores

Business Address
250 PARKCENTER BLVD
P O BOX 20
BOISE ID 83726
2083856200

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

Quarterly Report Under Section 13 or 15 (d)
of the Securities Exchange Act of 1934

For 39 Weeks Ended: October 28, 1993   Commission File Number: 1-6187

ALBERTSON'S, INC.
(Exact name of Registrant as specified in its charter)

Delaware	82-0184434
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

250 Parkcenter Blvd., P.O. Box 20, Boise, Idaho	83726
(Address)	(Zip Code)

Registrant's telephone number, including area code: (208) 385-6200

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Number of Registrant's $1.00 par value
common shares outstanding at December 2, 1993: 253,325,136

<TABLE>

PART I. FINANCIAL INFORMATION

ALBERTSON'S, INC.
CONSOLIDATED EARNINGS
(in thousands except per share data)
(unaudited)

<CAPTION>

	13 WEEKS ENDED		39 WEEKS ENDED	
	October 28, 1993	October 29, 1992	October 28, 1993	October 29, 1992
<S>	<C>	<C>	<C>	<C>
Sales	$2,733,773	$2,585,137	$8,221,648	$7,486,188
Cost of sales	2,065,716	1,962,668	6,219,527	5,707,868
Gross profit	668,057	622,469	2,002,121	1,778,320
Operating and administrative expenses	528,368	499,574	1,594,765	1,475,520
Operating profit	139,689	122,895	407,356	302,800
Other (expenses) income:				
Interest, net	(4,579)	(11,314)	(34,037)	(31,563)
Other, net	(220)	2,174	2,353	4,022
Nonrecurring charge	(29,900)		(29,900)	
Earnings before income taxes and cumulative effects of accounting changes	104,990	113,755	345,772	275,259
Income taxes	42,278	42,260	133,053	104,891
Earnings before cumulative effects of accounting changes	62,712	71,495	212,719	170,368
Cumulative effects of accounting changes:				
Postretirement health care benefits				(4,093)
Accounting for income taxes				(2,765)

NET EARNINGS	$ 62,712	$ 71,495	$ 212,719	$ 163,510
Earnings per share before cumulative effects of accounting changes	$ .25	$ .27	$ .84	$ .64
Cumulative effects of accounting changes:				
Postretirement health care benefits				(.01)
Accounting for income taxes				(.01)
EARNINGS PER SHARE	$ .25	$ .27	$ .84	$ .62
DIVIDENDS DECLARED PER SHARE	$ .09	$ .08	$ .27	$ .24
Average number of shares outstanding	253,218	264,466	254,542	264,359

</TABLE>

See Notes to Consolidated Financial Statements.

<TABLE>

ALBERTSON'S, INC.
CONSOLIDATED BALANCE SHEETS
(dollars in thousands)

<CAPTION>

ASSETS	October 28, 1993 (unaudited)	January 28, 1993
<S>	<C>	<C>
CURRENT ASSETS:		
Cash and cash equivalents	$ 43,279	$ 39,541
Accounts and notes receivable	125,162	90,945
Inventories	832,361	830,086
Prepaid expenses	18,663	12,943
Deferred income tax benefits	52,329	39,948
TOTAL CURRENT ASSETS	1,071,794	1,013,463
OTHER ASSETS	88,738	87,091

LAND, BUILDINGS AND EQUIPMENT	2,995,442	2,727,270
Less accumulated depreciation and amortization	990,549	882,251
	2,004,893	1,845,019
	$3,165,425	$2,945,573
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 559,222	$ 518,614
Notes payable		5,000
Salaries and related liabilities	98,550	95,820
Taxes other than income taxes	57,201	41,522
Income taxes	354	29,592
Self-insurance	51,118	51,870
Unearned income	13,911	15,567
Other current liabilities	38,019	26,033
Current maturities of long-term debt	75,788	25,757
Current portion of capitalized lease obligations	6,225	6,044
TOTAL CURRENT LIABILITIES	900,388	815,819
LONG-TERM DEBT	627,891	404,476
CAPITALIZED LEASE OBLIGATIONS	106,795	103,764
OTHER LONG-TERM LIABILITIES AND DEFERRED CREDITS:		
Deferred income taxes	30,812	20,763
Unearned income	10,870	15,794
Other	204,796	196,529
	246,478	233,086
STOCKHOLDERS' EQUITY:		
Preferred stock - $1 par value; authorized - 10,000,000 shares; issued - none		
Common stock - $1 par value; authorized - 600,000,000 shares; issued - 253,301,736 shares and 132,329,428 shares, respectively	253,302	132,330
Capital in excess of par value	872	4,909
Retained earnings	1,029,699	1,251,189
	1,283,873	1,388,428
	$3,165,425	$2,945,573

</TABLE>

See Notes to Consolidated Financial Statements.

<TABLE>

ALBERTSON'S, INC.
CONSOLIDATED CASH FLOWS
(in thousands)
(unaudited)

<CAPTION>

<S>	39 WEEKS ENDED October 28, 1993 <C>	39 WEEKS ENDED October 29, 1992 <C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net earnings	$ 212,719	$ 163,510
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	143,695	125,754
Net deferred income taxes	(2,332)	635
Cumulative effects of accounting changes		6,858
Changes in operating assets and liabilities, net of acquisition	(829)	38,402
Net cash provided by operating activities	353,253	335,159
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of business, net of cash acquired		(428,860)
Net capital expenditures excluding non-cash activities	(295,247)	(250,484)
Increase in other assets	(1,647)	(8,744)
Net cash used in investing activities	(296,894)	(688,088)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Line of credit activity, net	(5,000)	
Proceeds from long-term borrowings	252,075	443,000
Payments on long-term borrowings	(30,216)	(40,060)
Commercial paper activity, net	47,122	42,000
Proceeds from stock options exercised	3,133	2,952
Purchase of treasury shares	(517,526)	
Net proceeds from issuance of treasury shares	264,527	
Cash dividends	(66,736)	(60,793)
Net cash provided by (used in) financing activities	(52,621)	387,099
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,738	34,170
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	39,541	34,404

CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 43,279	$ 68,574
NON-CASH ACTIVITIES:		
Liabilities assumed in connection with acquisition		$ 12,385
Capital lease obligations incurred	$ 7,900	10,170
Other	730	
CASH PAYMENTS FOR:		
Income taxes	163,351	107,803
Interest, net of amounts capitalized	26,652	14,729

</TABLE>

See Notes to Consolidated Financial Statements.

ALBERTSON'S, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Basis of Presentation

The accompanying unaudited consolidated financial statements include the results of operations, account balances and cash flows of the Company and its wholly-owned subsidiaries. All material intercompany balances have been eliminated.

In the opinion of management, the accompanying unaudited consolidated financial statements include all adjustments necessary to present fairly, in all material respects, the results of operations of the Company for the periods presented. The statements have been prepared by the Company pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures included in annual financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations. It is suggested that these consolidated financial statements be read in conjunction with the consolidated financial statements and the accompanying notes included in the Company's 1992 Annual Report.

The balance sheet at January 28, 1993 has been taken from the audited financial statements at that date.

Reclassifications

Certain reclassifications have been made in the prior year to conform to classifications used in the current year.

Capital Stock

On August 30, 1993, the Board of Directors approved a two-for-one stock split, effected in the form of a 100% stock dividend payable to stockholders of record at the close of business on September 17, 1993 and distributed on October 4, 1993. Average shares outstanding and per share data have been retroactively adjusted to reflect the split.

On March 10, 1993, pursuant to a 1979 agreement, the Company purchased 21,976,320 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) of its common stock from the estate of J. A. Albertson, the Company's founder, at a cost of $517.5 million or $23.55 per share. This purchase was financed through the reissuance of 10,400,000 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) of Albertson's stock at $26.25 per share, netting $264.5 million, and the issuance of $252.1 million in medium-term notes. The remaining 11,576,320 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) were retired at a net cost to the Company of $21.85 per share.

Long-Term Debt

In connection with the stock purchase discussed above, the Company issued $252,075,000 of medium-term notes, interest payable semiannually. This debt consists of the following (in thousands):

Unsecured medium-term notes due March 1996 (4.86% interest)	$77,000
Unsecured medium-term notes due March 1998 (5.68% interest)	85,425
Unsecured medium-term notes due March 2000 (6.14% interest)	89,650

Nonrecurring Charge

A $29.9 million nonrecurring charge was recorded during the 13 weeks ended October 28, 1993 to cover a $29.5 million settlement of the Babbitt v. Albertson's lawsuit, an employment discrimination class action lawsuit filed in 1992. The nonrecurring charge covers the full cost of the settlement including compliance with the consent decree and plaintiffs' attorney fees, as well as all expenses associated with its implementation. This nonrecurring charge does not reflect possible recovery from insurance coverage, which the Company is pursuing in litigation against several carriers. The Company expects to recover a portion of the overall settlement from its insurance carriers, although any recovery amount is indeterminate at this time.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

Results for the quarter:

Sales for the 13 weeks ended October 28, 1993 increased by $148,636,000 (5.7%) over sales for the 13 weeks ended October 29, 1992. Identical store sales, sales in stores that have been in operation for the full 13 week periods of both years, increased 2.9%. Identical store sales continued to increase through higher average ticket sales per customer. During the quarter nine stores were opened, eight stores were closed, and ten store remodels were completed.

The following table sets forth certain income statement components expressed as a percent to sales and the year-to-year percentage changes in the amounts of such components.

	Percent to sales		Percentage incr. (decr.)	
	13 weeks ended		Third Quarter	
	10-28-93	10-29-92	1993/1992	1992/1991
Sales	100.00%	100.00%	5.7%	21.4%
Gross profit	24.44	24.08	7.3	22.2
Operating and administrative expenses	19.33	19.32	5.8	20.0
Operating profit	5.11	4.75	13.7	32.1
Interest expense, net	0.17	0.44	(59.5)	112.5
Nonrecurring charge	1.09		N/A	
Earnings before income taxes	3.84	4.40	(7.7)	21.4
Net earnings	2.29	2.77	(12.3)	20.1

Gross profit, as a percent to sales, increased due primarily to increased utilization of the Company's distribution system. Utilization of the Company's distribution system has enabled the Company to better control product costs and product distribution. There was no LIFO charge for the 13 weeks ended October 28, 1993 as compared to a pre-tax LIFO charge of $2.4 million (0.09% to sales) for the 13 weeks ended October 29, 1992.

Interest expense, net for the 13 weeks ended October 28, 1993 included a reduction of approximately $9.7 million due to the successful resolution of a tax issue for which interest expense had previously been accrued. Excluding this adjustment, interest expense, net would have increased over the prior year's third quarter as a result of borrowings associated with the Company's purchase of its common stock from the estate of J. A. Albertson on March 10, 1993.

A $29.9 million nonrecurring charge was recorded during the 13 weeks ended October 28, 1993 to cover a $29.5 million settlement of the Babbitt v. Albertson's lawsuit, an employment discrimination class action lawsuit filed in 1992. The nonrecurring charge covers the full cost of the settlement including compliance with the consent decree and plaintiffs' attorney fees, as well as all expenses associated with its implementation. This nonrecurring charge does not reflect possible recovery from insurance coverage, which the Company is pursuing in litigation against several carriers. The Company expects to recover a portion of the overall settlement from its insurance carriers, although any recovery amount is indeterminate at this time.

The Revenue Reconciliation Act of 1993, signed into law on August 10, 1993, increased the Company's Federal tax rate retroactively to January 1, 1993. Income tax expense for the 13 weeks ended October 28,1993 included a charge of approximately $1.9 million for the retroactive adjustment from January 1, 1993 to July 29, 1993. The effective tax rate for the fiscal year ending February 3, 1994 is expected to be 38.5% compared to 37.8% for the 1992 fiscal year.

Year-to-date results:

Sales for the 39 weeks ended October 28, 1993 increased by $735,460,000 (9.8%) over sales for the 39 weeks ended October 29, 1992. A substantial portion of the increase was due to sales contributed from Jewel Osco stores acquired on April 13, 1992, and improved identical store sales. Identical store sales, sales in stores that have been in operation for the full 39 week periods of both years, increased 3.2%. Identical store sales continued to increase through higher average ticket sales per customer. During the 39 weeks 17 stores were opened, 18 stores were closed and 31 store remodels were completed.

The following table sets forth certain income statement components expressed as a percent to sales and the year-to-year percentage changes in the amounts of such components.

	Percent to sales		Percentage incr. (decr.)	
	39 weeks ended		Year-to-date	
	10-28-93	10-29-92	1993/1992	1992/1991
Sales	100.00%	100.00%	9.8%	15.5%
Gross profit	24.35	23.75	12.6	16.3
Operating and administrative expenses	19.40	19.71	8.1	18.5
Operating profit	4.95	4.04	34.5	7.1
Interest expense, net	0.41	0.42	7.8	95.5
Nonrecurring charge	.36		N/A	
Earnings before income				

taxes and cumulative effects of accounting changes	4.21	3.68	25.6	(1.2)
Net earnings	2.59	2.18	30.1	(7.5)

Gross profit, as a percent to sales, increased due primarily to expansion and increased utilization of the Company's distribution system. Utilization of the Company's distribution system has enabled the Company to better control product costs and product distribution. The pre-tax LIFO charge reduced gross profit by $21.6 million (0.26% to sales) for the 39 weeks ended October 28, 1993 and $21.3 million (0.28% to sales) for the 39 weeks ended October 29, 1992.

Operating and administrative expenses for the 39 weeks ended October 29, 1992 included certain one-time costs primarily associated with the Jewel Osco Acquisition. The Company continues to emphasize its cost containment programs as well as increased productivity in an effort to reduce operating expenses as a percent to sales.

Net earnings for the 39 weeks ended October 28, 1993 included certain adjustments associated with the Babbitt lawsuit settlement and the decrease in interest expense due primarily to the resolution of a tax issue. Net earnings for the 39 weeks ended October 29, 1992 were reduced by approximately $37.8 million for certain one-time costs primarily associated with the Jewel Osco Acquisition and accounting changes, all of which were recorded in the first quarter of 1992. The following comparisons exclude those adjustments:

- Gross margin increased to 24.35% from 24.05%

- Operating and administrative expenses, as a percent to sales, decreased to 19.40% from 19.41%

- Operating profit increased 18.2% to $407.4 million from $344.6 million.

- Net earnings increased 11.8% to $225.2 million from $201.4 million.

- Net earnings, as a percent to sales, increased to 2.74% from 2.71%.

- Earnings per share increased 15.8% to $.88 from $.76.

In November 1992, the Financial Accounting Standards Board issued SFAS No. 112, "Employers' Accounting for Postemployment Benefits." This new statement is effective for fiscal years beginning after December 15, 1993 and requires an accrual for certain benefits paid to former or inactive employees after employment but before retirement. Based on the Company's initial evaluation of the Statement's requirements, adoption is not expected to have a material impact on the Company's future financial results.

Liquidity and Capital Resources

The Company's operating results continue to enhance its financial position and ability to continue its planned expansion program. The primary source of liquidity for the 39 weeks ended October 28, 1993, aside from the transactions associated with the Company's purchase of its stock from the estate of J. A. Albertson, was cash provided by operating activities. Cash provided by operating activities during the 39 weeks ended October 28, 1993 was $353 million as compared to $335 million in the prior year. During the 39 weeks ended October 28, 1993 the Company spent $295 million for net capital expenditures, $30 million to reduce long-term debt and $67 million for the payment of dividends. The Company also utilizes its commercial paper program to supplement cash requirements resulting from seasonal fluctuations created by the Company's capital expenditure program and changes in working capital. Accordingly, commercial paper borrowings will fluctuate between the Company's quarterly reporting periods.

On March 10, 1993, pursuant to a 1979 agreement, the Company purchased 21,976,320 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) of its common stock from the estate of J. A. Albertson, the Company's founder, at a cost of $517.5 million or $23.55 per share. This purchase was financed through the reissuance of 10,400,000 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) of Albertson's stock at $26.25 per share, netting $264.5 million, and the issuance of $252.1 million in medium-term notes. The remaining 11,576,320 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) were retired at a net cost to the Company of $21.85 per share.

Since 1987 the Board of Directors has continuously adopted or renewed plans under which the Company is authorized, but not required, to purchase shares of its common stock on the open market. The current plan was adopted by the Board on March 1, 1993 and authorizes the Company to purchase up to 2,000,000 shares (as adjusted for the two-for-one stock split distributed on October 4, 1993) through March 31, 1994. During the 39 weeks ended October 28, 1993 no shares were purchased pursuant to this program.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

A $29.5 million voluntary settlement was reached in the Babbitt v. Albertson's lawsuit, an employment discrimination class action lawsuit filed in 1992. This voluntary settlement, which is subject to union review and Court approval, covers all of Albertson's 144 stores in California and over 20,000 current and former employees. The monetary settlement includes amounts for continuing and enhancing the Company's current training programs and for monitoring its employment practices. The settlement also provides financial incentives to Albertson's for achieving certain employment goals and provides for alleged damages to the settlement class and for attorney fees. Albertson's chose to settle the Babbitt lawsuit early in the litigation, without an admission of liability, in order to save substantial time and litigation costs. The effect of the settlement on third quarter earnings is set forth herein under the heading "Nonrecurring Charge" in the Notes to Consolidated Financial Statements.

There have not been any material developments in the Super Food Services, Inc. lawsuit or the routine litigation referred to in the Form 10-K for the fiscal year ended January 28, 1993.

Item 2. Changes in Securities

In March 1992, the Company entered into a revolving credit agreement with several banks, whereby the Company may borrow, from time to time, principal amounts up to $200,000,000 at any time prior to April 1, 1997. In accordance with this revolving credit agreement, the Company's consolidated tangible net worth, as defined (which includes an adjustment for the purchase of stock from the estate of J. A. Albertson), shall not be less than $750,000,000.

Item 3. Defaults upon Senior Securities

Not applicable.

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable.

Item 5. Other Information

Not applicable.

Item 6. Exhibits and Reports on Form 8-K

a. Exhibits

None.

b. The following reports on Form 8-K were filed during the quarter:

None.

SIGNATURE

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 thereunto duly authorized.

ALBERTSON'S, INC.
(Registrant)

Date: December 9, 1993

/s/ A. Craig Olson

A. Craig Olson
Senior Vice President, Finance
and Chief Financial Officer

<TABLE>

VOLUNTARY SCHEDULE

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBERTSON'S QUARTERLY REPORT TO STOCKHOLDERS FOR THE QUARTER ENDED OCTOBER 28, 1993 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

<CAPTION>

REGULATION	STATEMENT CAPTION	THIRD QTR 10-28-93	THIRD QTR 10-29-92	YEAR-TO-DATE 10-28-93	YEAR-TO-DATE 10-29-92
5-02(1)	Cash and Cash Items	$ 43,279,000	$ 68,574,000		
5-02(3)(a)(1)	Notes and Accounts Receivable - Trade	126,262,000	78,791,000		
5-02(4)	Allowances for Doubtful Accounts	1,100,000	700,000		
5-02(6)	Inventory	832,361,000	834,598,000		
5-02(9)	Total Current Assets	1,071,794,000	1,034,502,000		
5-02(13)	Property, Plant and Equipment	2,995,442,000	2,676,130,000		
5-02(14)	Accumulated Depreciation	990,549,000	850,091,000		
5-02(18)	Total Assets	3,165,425,000	2,941,568,000		
5-02(21)	Total Current Liabilities	900,388,000	825,708,000		
5-02(22)	Bonds, Mortgages and Similar Debt	734,686,000	584,244,000		
5-02(30)	Common Stock	253,302,000	132,271,000		
5-02(31)	Other Stockholders' Equity	1,030,571,000	1,170,184,000		
5-02(32)	Total Liabilities and Stockholders' Equity	3,165,425,000	2,941,568,000		
5-03(b)(1)(a)	Net Sales of Tangible Products	2,733,773,000	2,585,137,000	$8,221,648,000	$7,486,188,000
5-03(b)(1)	Total Revenues	2,733,553,000	2,587,311,000	8,224,001,000	7,490,210,000
5-03(b)(2)(a)	Cost of Tangible Goods Sold	2,065,716,000	1,962,668,000	6,219,527,000	5,707,868,000
5-03(b)(2)	Total Costs and Expenses Applicable to Sales and Revenues	2,065,716,000	1,962,668,000	6,219,527,000	5,707,868,000
5-03(b)(4)	Selling, General and Administrative Expenses	528,368,000	499,574,000	1,594,765,000	1,475,520,000
5-03(b)(8)	Interest and Amortization of Debt Discount	4,579,000	11,314,000	34,037,000	31,563,000
5-03(b)(9)	Non-Operating Expenses	29,900,000		29,900,000	
5-03(b)(10)	Income Before Taxes and Other Items	104,990,000	113,755,000	345,772,000	275,259,000
5-03(b)(11)	Income Tax Expense	42,278,000	42,260,000	133,053,000	104,891,000
5-03(b)(14)	Income From Continuing Operations	62,712,000	71,495,000	212,719,000	170,368,000
5-03(b)(18)	Cumulative Effect - Changes in Accounting Principles				(6,858,000)
5-03(b)(19)	Net Income	62,712,000	71,495,000	212,719,000	163,510,000
5-03(b)(20)	Earnings Per Share	0.25	0.27	0.84	0.62

</TABLE>