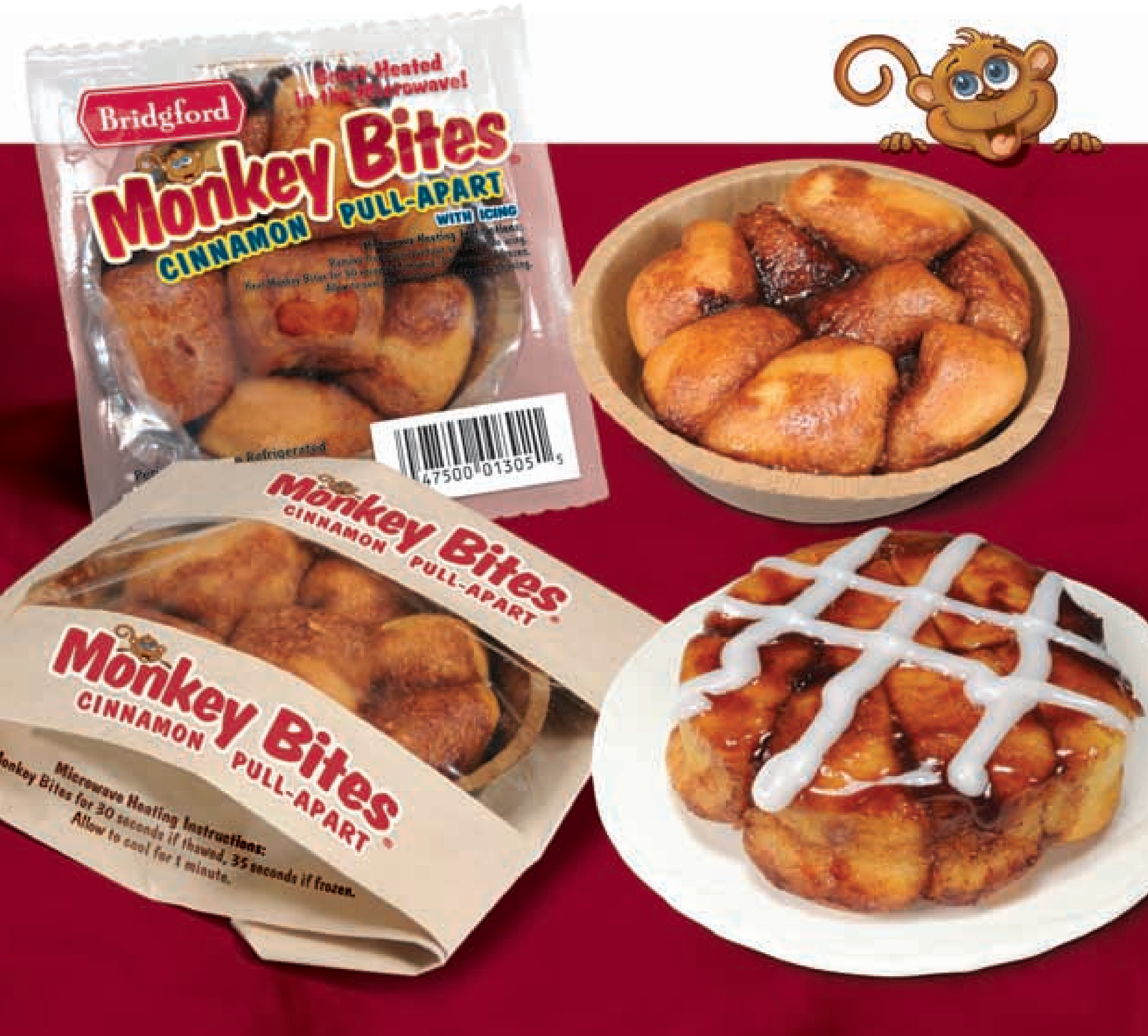
Bridgford®

Annual Report 2011

Notice of 2012 Annual Meeting and Proxy Statement



To Our Shareholders

2011 was a challenging year for Bridgford Foods Corporation. High costs for grains, meats and petroleum products offset the Company's achievements in the areas of cost-cutting and new product development, resulting in unprofitable results for the year. Sales during our 2011 fiscal year were $118,263,000, an increase of 0.5% from sales of $117,655,000 in 2010. The Company continued to eliminate unprofitable products and operations during the year, and continued a re-organization of portions of its dry sausage and meat snack distribution operations. The Company recorded a net loss of $443,000 in 2011, equal to $.05 per share. A loss of $1,675,000 related to an unsuccessful product line introduction hampered our financial results, as did monetary penalties imposed by OSHA and reductions in the surrender value of life insurance policies.

A business can only be as successful as the abilities and talents of the people who make things happen, and it is with a great sense of loss that we report the death of Sal DeGeorge in late December of 2011. Sal retired as Senior Vice President in 2001 but continued to aid the Company as a consultant for many years, and his contributions to the success of Bridgford Foods are immeasurable. He will be greatly missed.

SALES AND MARKETING

Bridgford Monkey Bread, manufactured at our Superior Foods plant in Dallas under the direction of Division President Blaine Bridgford, continues to be a great success. During the year, we introduced several new formats designed for the vending and convenience store markets. An improved cinnamon topping is providing better flavor and consistency for our customers.

Refinements to our Chicago based distribution system for dry sausage products continued during the year. The conversion of a major customer from direct store delivery (DSD) to a warehouse distribution program should pay dividends well into the future. Vice President Chris Cole has made great strides in improving our position with many of the country's major retailers, including traditional chains, warehouse stores and "dollar" stores.

In our North Carolina plant, new shelf-stable bakery items introduced during the year included Cinnamon Buns, Apple and Cherry Turnovers, Tortilla Wraps and Whole-Wheat Snack Bread. Interest in these and other new line extensions continues to grow, both for domestic customers and in the EU and other overseas markets.

OPERATIONS

Commodity costs during 2011 far exceeded those experienced in 2010. The Company's 2011 expense for bakery flour, meat, gasoline and diesel fuel was $4.01 million higher than in 2010, which had exceeded 2009 by $4 million, resulting in a net increase in fiscal year 2011 of about $8 million over our 2009 costs.

The Company continued our emphasis on selling manufactured, rather than purchased, items through our Chicago distribution channels, and we currently produce 90% of the products sold in the United States and Canada. Our unique beef jerky production system continued to supply 100% of the Company's jerky requirements during the year, and we doubled our packaging capacity just after our fiscal year end. The Company manufactures two flavors of Sweet Baby Ray's Beef Jerky, and they gained wider acceptance during the year. Under the direction of Baron R.H. Bridgford, President of Bridgford Foods of Illinois, we introduced many new products during the year, including a shelf-stable Chorizo, .28-ounce Snack Sticks, Pepperoni and Cheese Sticks, and a bite-size Summer Sausage.

In the frozen food division, new products introduced during the year included a unique Whole Wheat Honey Biscuit that is not only great tasting but satisfies the requirements for improved nutrition in elementary and secondary school feeding programs. Additionally, a delicious White Whole Wheat Cheesy Garlic Breadstick is having great acceptance.

Under the direction of Plant Manager Monty Griffith, we continued to develop our Shelf-Stable Sandwich division in North Carolina during 2011. Our Vice President of Manufacturing, Joe deAlcuaz, has contributed to the progress we have achieved this year in improving our production operations in all of our facilities.

The Company was subjected to significant enforcement action by OSHA during the fiscal year, despite what we consider an excellent compliance and safety record. While we are contesting many of these citations and proposed penalties, we have also taken advantage of the focus on this area to improve our existing programs and organizational structure with regard to safety, which will only benefit the Company going forward.

FINANCIAL MATTERS

Our working capital totaled $24,015,000 at October 28, 2011, $5,821,000 (19.5%) lower than at the beginning of the fiscal year and our working capital ratio decreased to 2.8 to 1 at October 28, 2011, compared to 3.6 to 1 at October 29, 2010. The decrease in working capital and working capital ratio resulted from lower operating cash flows during fiscal year 2011 plus investments in capital assets, share repurchases and cash dividend payments. We repurchased 130,000 shares of the Company's common stock in the amount of $1,312,000 ($10.09 average price paid per share) during 2011. Projected contributions totaling $2,003,000 were recorded as a current liability related to our defined benefit pension plan at October 28, 2011 and we contributed a total of $1,175,000 toward this plan during the 2011 fiscal year. The defined benefit plan was frozen in the 3rd quarter of 2006 and replaced with a 401(k) defined contribution plan. The Company has been free of interest bearing debt for twenty-five consecutive years and we maintain a line of credit with Wells Fargo Bank in the amount of $2,000,000 which expires March 1, 2013.

Shareholders' equity totaled $24,838,000, a decrease of $11,362,000 (31.4%) compared to the end of the prior year. Actuarial losses related to our defined benefit plans in the amount of $8,308,000 were the most significant component of this change. This loss resulted from a decrease in the Citigroup Pension Liability Index from a discount rate of 5.45% in fiscal year 2010 to 4.65% in fiscal year 2011. This rate is used to compute the present value of our pension obligations. The fiscal 2011 net loss decreased shareholders' equity by $443,000 and cash dividends of $932,000 were paid during the 2011 fiscal year. Approximately 241,000 shares remain available for repurchase under the 2 million share repurchase plan previously authorized by the Board of Directors. Shareholders' equity per share was $2.68 at October 28, 2011 compared to $3.88 at October 29, 2010.

Management assessed the effectiveness of the Company's internal control over financial reporting for the fiscal year ended October 28, 2011. We believe our control systems are effective. Management's Report on Internal Controls over Financial Reporting is included in the Form 10-K report. No significant weaknesses in internal accounting control, to the extent identified, were unresolved at the conclusion of the 2011 fiscal year.

ORGANIZATION

Allan Bridgford Sr. and Robert Schulze, both long-time directors and officers of the Company, retired from the Board of Directors at our October 2011 meeting. John Simmons, our President, and Allan Bridgford Jr., retired President of Bridgford Foods of Illinois and currently a consultant to the Company's Chicago division, were elected to succeed them. Allan Bridgford Sr. was elected as a Vice President at our January 2012 meeting.

SUMMARY

We have experienced a two-year escalation in the costs of the key raw materials we use in our business. Despite price increases and the reduction of other costs affecting our business, the impact of these commodity costs on our financial results cannot be denied. We have started to see some relief in commodity costs as we begin the 2012 fiscal year, but there is always uncertainty regarding the future, as many factors including weather and global markets come into play. We feel that the Company is well-positioned for a successful year in 2012. As always, our Company refuses to compromise the quality of our products or the service we provide to our customers regardless of the short-term challenges we may face, as we believe this is the only viable strategy for long-term success.

On behalf of all of our directors and officers, we thank our shareholders, customers and suppliers for their support during 2011 and look forward to reporting better results in 2012.

Respectfully,

William L. Bridgford
Chairman

John V. Simmons
President

Raymond F. Lancy
Chief Financial Officer

January 26, 2012

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended October 28, 2011

Commission file number: 0-2396

BRIDGFORD FOODS CORPORATION

(Exact name of Registrant as specified in its charter)

California	**95-1778176**
(State of incorporation)	(I.R.S. Employer Identification No.)

1308 North Patt Street
Anaheim, California 92801
(Address of principal executive offices)

(714) 526-5533
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: Common Stock, par value $1.00 per share, the NASDAQ Stock Market LLC.

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark whether the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

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 ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files. Yes ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☐ (Do not check if a smaller reporting company)	Smaller reporting company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act. Yes ☐ No ☒

The aggregate market value of voting stock held by non-affiliates of the registrant on April 15, 2011 was $19,310,000.

As of January 11, 2012, there were 9,191,747 shares of common stock outstanding.

Portions of the registrant's Proxy Statement for the registrant's Annual Meeting of Shareholders to be held March 21, 2012 are incorporated by reference into Part III, Items 10-14 of this Annual Report on Form 10-K.

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PART I

Item 1. Business

This Annual Report on Form 10-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Bridgford Foods Corporation intends that such forward-looking statements be subject to the safe harbors created thereby. Readers are cautioned that such statements, which may be identified by words including ''anticipates,'' ''believes,'' ''intends,'' ''estimates,'' ''expects,'' and similar expressions, are only predictions or estimations and are subject to known and unknown risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding the following: general economic and business conditions; the impact of competitive product and pricing; success of operating initiatives; development and operating costs; advertising and promotional efforts; adverse publicity; acceptance of new product offerings; consumer trial and frequency; changes in business strategy or development plans; availability, terms and deployment of capital; availability of qualified personnel; commodity, labor, and employee benefit costs; changes in, or failure to comply with, government regulations; weather conditions; construction schedules; and other factors referenced in this Report.

The forward-looking statements included herein are based on current expectations that involve a number of risks and uncertainties. These forward-looking statements are based on assumptions regarding our business, which involve judgments with respect to, among other things, future economic and competitive conditions, and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the assumptions underlying the forward-looking statements are reasonable, actual results may differ materially from those set forth in the forward-looking statements. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as representation by us or any other person that the objectives or plans of our company will be achieved. The forward-looking statements contained herein speak as of the date of this Report and we undertake no obligation to update such statements after the date hereof.

Background of Business

Bridgford Foods Corporation (collectively with its subsidiaries, "Bridgford", the "Company", "we", "our"), a California corporation was organized in 1952. We originally began operations in 1932 as a retail meat market in San Diego, California and evolved into a meat wholesaler for hotels and restaurants, a distributor of frozen food products, a processor and packer of meat, and a manufacturer and distributor of frozen food products for sale on a retail and wholesale basis. For more than the past five years we and our subsidiaries have been primarily engaged in the manufacturing, marketing and distribution of an extensive line of frozen, refrigerated, and snack food products throughout the United States. Bridgford Foods Corporation has not been involved in any bankruptcy, receivership, or similar proceedings since inception nor have we been party to any merger, acquisition, etc. or acquired or disposed of any material amounts of assets during the past five years. Substantially all of our assets have been acquired in the ordinary course of business. We have had no significant change in the type of products produced or distributed, nor in the markets we serve. Independent distributors now serve approximately 3,200 stores of all types in areas impractical to serve by our Company-owned vehicles.

Description of Business

Bridgford Foods Corporation operates in two business segments - the processing and distribution of frozen products and the processing and distribution of refrigerated and snack food products. For information regarding the separate financial performance of the business segments refer to Note 7 of the Notes to the Consolidated Financial Statements included in this Annual Report on Form 10-K.

The following table shows sales, as a percentage of consolidated sales, for each of these segments for each of the last two fiscal years:

	2011	2010
Frozen Food Products	46%	46%
Refrigerated and Snack Food Products	54%	54%
	100%	100%

We manufacture and distribute an extensive line of food products, including biscuits, bread dough items, roll dough items, dry sausage products, beef jerky, and a variety of sandwiches and sliced luncheon meats. The products we purchase for resale include a variety of cheeses, salads, party dips, Mexican foods, nuts, and other delicatessen type food products.

	2011	2010
Products manufactured, processed or packaged by Bridgford	90%	86%
Products manufactured or processed by third parties for distribution	10%	14%
	100%	100%

Although we have recently introduced several new products, most of these products have not contributed significantly to our revenue growth for the fiscal year. Our sales are not subject to material seasonal variations. Historically we have been able to respond quickly to the receipt of orders and, accordingly, do not maintain a significant sales backlog. Bridgford Foods Corporation and its industry generally have no unusual demands or restrictions on working capital items. During the last fiscal year we did not enter into any new markets or any significant contractual or other material relationships.

Availability of SEC Filings and Code of Conduct on Internet Website

We maintain an Internet website at http://www.bridgford.com. Available on this website, free of charge, are annual reports on Form 10-K, quarterly reports on Form 10-Q, and reports filed under Section 16 of the Securities Exchange Act of 1934 which we file with the Securities and Exchange Commission. Our Code of Conduct is also available on the website.

Major Product Classes

Frozen Food Products

Our frozen food division serves both food service and retail customers. Approximately 150 unique frozen food products are sold through wholesalers, cooperatives, and distributors to approximately 22,000 retail outlets and 21,000 restaurants and institutions.

Frozen Food Products – Food Service Customers

The food service industry is composed of establishments that serve food outside the home and includes restaurants, the food operations of health care providers, schools, hotels, resorts, corporations, and other traditional and non-traditional food service outlets. Growth in this industry has been driven by the increase in away-from-home meal preparation, which has accompanied the expanding number of both dual income and single-parent households. Another trend within the food service industry is the growth in the number of non-traditional food service outlets such as convenience stores, retail stores, and supermarkets. These non-traditional locations often lack extensive cooking, storage, or preparation facilities resulting in a need for pre-cooked and prepared foods similar to those we provide. The expansion in the food service industry has also been accompanied by the continued consolidation and growth of broadline and specialty food service distributors, many of which are long-standing customers.

We supply our food service customers generally through distributors that take title to the product and resell it. Among our customers are many of the country's largest broadline and specialty food service distributors. These and other large end purchasers occasionally go through extensive qualification procedures and their manufacturing capabilities are subjected to thorough review by the end purchasers prior to our approval as a vendor. Large end purchasers typically select suppliers that can consistently meet increased volume requirements on a national basis during peak promotional periods. We believe that our manufacturing flexibility, national presence, and long-standing customer relationships should allow us to compete effectively with other manufacturers seeking to provide similar products to our current large food service end purchasers, although no assurances can be given.

Frozen Food Products – Retail Customers

The majority of our existing and targeted retail customers are involved in the resale of branded and private label packaged foods. The same trends which have contributed to the increase in away-from-home meal preparation have also fueled the growth in easy to prepare, microwaveable frozen and refrigerated convenience foods. Among the fastest growing segments is the frozen and refrigerated hand-held foods market. This growth has been driven by improved product quality and variety and the increasing need for inexpensive and healthy food items that require minimal preparation. Despite rapid growth, many categories of frozen and refrigerated hand-held foods have achieved minimal household penetration. We believe we have been successful in establishing and maintaining supply relationships with certain selected leading retailers in this market.

Frozen Food Products – Sales and Marketing

Our frozen food business covers the United States and Canada. In addition to regional sales managers, we maintain a network of independent food service and retail brokers covering most of the states as well as Canada. Brokers are compensated on a commission basis. We believe that our broker relationships, in close cooperation with the regional sales managers, are a valuable asset providing significant new product and customer opportunities. The regional sales managers perform several significant functions for us, including identifying and developing new business opportunities and providing customer service and support to our distributors and end purchasers through the effective use of our broker network.

Our annual advertising expenditures are directed towards retail and institutional customers. These customers participate in various special promotional and marketing programs and direct advertising allowances we sponsor. We also invest in general consumer advertising in various newspapers and periodicals including free standing inserts and coupons to advertise in major markets. We direct advertising toward food service customers with campaigns in major industry publications and through our participation in trade shows throughout the United States.

Refrigerated and Snack Food Products

Our refrigerated and snack food products division sells approximately 200 different items through customer owned distribution centers and a direct store delivery network serving approximately 18,000 supermarkets, mass merchandise and convenience retail stores located in 49 states and Canada.

Refrigerated and Snack Food Products — Customers

Our customers are comprised of large retail chains and smaller “independent” operators. This part of our business is highly competitive. Proper placement of our product lines is critical to selling success since most items could be considered “impulse” items which are often consumed shortly after purchase. Our ability to sell successfully to this distribution channel depends on aggressive marketing and maintaining relationships with key buyers.

Refrigerated and Snack Food Products — Sales and Marketing

Our direct store delivery network consists of two separate divisions, refrigerated and non-refrigerated snack food products. Refrigerated snack food products are distributed through eight different regions located in the southwest, primarily operating in California, Arizona, and Nevada. Non-refrigerated snack food products are distributed across the United States and Canada. The regional sales managers perform several significant functions for us including identifying and developing new business opportunities and providing customer service and support to our customers. We also utilize the services of brokers, where appropriate, to support efficient product distribution and customer satisfaction. Independent distributors now serve approximately 3,200 customers of all types in areas impractical to serve by our Company-owned vehicles.

Product Planning and Research and Development

We continually monitor the consumer acceptance of each product within our extensive product line. Individual products are regularly added to and deleted from our product line. Historically, the addition or deletion of any individual product has not had a material effect on our operations in the current fiscal year. We believe that a key factor in the success of our products is our system of carefully targeted research and testing of our products to ensure high quality and that each product matches an identified market opportunity. The emphasis in new product introductions in the past several years has been in single service items. We are constantly searching to develop new products to complement our existing product line and improved processing techniques and formulas for our existing product line. We utilize an in-house test kitchen and consultants to research and experiment with unique food preparation methods, improve quality control and analyze new ingredient mixtures.

During fiscal year 2011, we rolled out a unique product line created to meet specific customer requirements. After a successful initial start-up period, the customer determined the product did not meet their specific requirements and we agreed to accept the return of these products. Upon inspection we concluded the product had no ready market value and we donated the product to a local food bank. Included in cost of products sold is a loss of $1,675,000 related to this donation.

Competition

Our products are sold under highly competitive conditions. All food products can be considered competitive with other food products, but we consider our principal competitors to include national, regional and local producers and distributors of refrigerated, frozen and snack food products. Several of our competitors include large companies with substantially greater financial and marketing resources than ours. Existing competitors may broaden their product lines and potential competitors may enter or increase their focus on our market, resulting in greater competition for us. We believe that our products compete favorably with those of our competitors. Such competitors' products compete against ours for retail shelf space, institutional distribution and customer preference.

Effect of Government Regulations

Our operations are subject to extensive inspection and regulation by the United States Department of Agriculture (the "USDA"), the Food and Drug Administration (the "FDA"), and by other federal, state, and local authorities regarding the processing, packaging, storage, transportation, distribution, and labeling of products that we manufacture, produce and process. Our processing facilities and products are subject to continuous inspection by the USDA and/or other federal, state, and local authorities. The USDA has issued strict regulations concerning the control of listeria monocytogenes in ready-to-eat meat and poultry products and contamination by food borne pathogens such as E. coli and salmonella, and implemented a system of regulation known as the Hazard Analysis Critical Control Points ("HACCP") program. The HACCP program requires all meat and poultry processing plants to develop and implement sanitary operating procedures and other program requirements. We believe that we are currently in compliance with governmental laws and regulations and that we maintain the necessary permits and licenses relating to our meat operations.

The U.S. Occupational Safety and Health Administration ("OSHA") oversees safety compliance and establishes certain employer responsibilities to help "assure safe and healthful working conditions" and keep the workplace free of recognized hazards or practices likely to cause death or series injury. Failure to comply with regulations of OSHA could adversely affect our results of operation. The Company was subjected to significant enforcement actions by OSHA during fiscal year 2011, despite what we consider an excellent compliance and safety record. We have accrued approximately $415,000 in estimated non-tax deductible penalties for these actions. While we are contesting many of these citations and proposed penalties, we have also taken advantage of the focus on this area to improve our existing programs and organizational structure with regard to safety, which will benefit the Company's ongoing safety programs.

To date, federal, state, and local environmental laws and regulations, including those relating to the discharge of materials into the environment, have not had a material effect on our business.

Importance of Key Customers

Sales to Dollar General® comprised 9.0% revenues for fiscal year 2011. Accounts receivable from Dollar General® was 20.2% of total accounts receivable at October 28, 2011. Sales to Wal-Mart® comprised 10.1% of revenues in fiscal 2010 and 9.4% of accounts receivable was due from Wal-Mart® at October 29, 2010.

Sources and Availability of Raw Materials

We purchase large quantities of pork, beef, and flour. These ingredients are generally available from a number of different suppliers although the availability of these ingredients is subject to seasonal variation. We build ingredient inventories to take advantage of downward trends in seasonal prices or anticipated supply limitations.

Employees

We had 517 employees at October 28, 2011, approximately 48% of whose employment relationship is governed by collective bargaining agreements. These agreements currently expire or expired (agreements covering 126 union employees) between February 2011 and March 2016. We believe that our relationship with all of our employees is favorable and contracts will be settled favorably.

Executive Officers of the Registrant

The names, ages, and positions of all our executive officers as of January 1, 2012 are listed below. Messrs. Hugh Wm. Bridgford and Allan L. Bridgford are brothers. William L. Bridgford is the son of Hugh Wm. Bridgford and the nephew of Allan L. Bridgford. Officers are normally appointed annually by the board of directors at their meeting immediately following the annual meeting of shareholders. Three executive officers are full-time employees of our company, Allan L. Bridgford works 60% of full-time effective March 2005, and Hugh Wm Bridgford works 80% of full time effective January 2011.

Name	Age	Position(s) with our company
Allan L. Bridgford	76	Senior Chairman and member of the Executive Committee
Hugh Wm. Bridgford	80	Vice President and Chairman of the Executive Committee
William L. Bridgford	57	Chairman and member of the Executive Committee
John V. Simmons	56	President and member of the Executive Committee
Raymond F. Lancy	58	Chief Financial Officer, Executive Vice President, Treasurer and member of the Executive Committee

Item 1A. Risk Factors

In addition to the other matters set forth in this Annual Report on Form 10-K, the continuing operations and the price of our common stock are subject to the following risks, each of which could materially adversely affect our business, financial condition, and results of operations. The risks described below are only the risks that we currently believe are material to our business. However, additional risks not presently known, or risks that are currently believed to be immaterial, may also impair our business operations.

We are subject to general risks in the food industry, including risks relating to changes in consumer preference and economic conditions, any of which risks, if realized, could negatively impact our operating results and financial position.

The food industry, and the markets within the food industry in which we compete, are subject to various risks, including the following: evolving consumer preferences, nutritional and health-related concerns, federal, state and local food inspection and processing controls, consumer product liability claims, risks of product tampering, and the availability and expense of liability insurance. The meat and poultry industries are subject to scrutiny due to the association of meat and poultry products with recent outbreaks of illness, and on rare occasions even death, caused by food borne pathogens. Product recalls are sometimes required in the food industry to withdraw contaminated or mislabeled products from the market. Additionally, the failure to identify and react appropriately to changes in consumer trends, demands and preferences could lead to, among other things, reduced demand and price reduction for our products. Further, we may be adversely affected by changes in domestic or foreign economic conditions, including inflation or deflation, interest rates, availability of capital markets, consumer spending rates, and energy availability and costs (including fuel surcharges). These and other general risks related to the food industry, if realized by us, could have a significant adverse effect on demand for our products, as well as the costs and availability of raw materials, ingredients and packaging materials, thereby negatively affecting our operating results and financial position.

Fluctuations in the prices that we pay for raw materials could negatively impact our financial results.

We purchase large quantities of commodity pork, beef, and flour. Historically, market prices for products we process have fluctuated in response to a number of factors, including changes in the United States government farm support programs, changes in international agricultural and trading policies, weather, and other conditions during the growing and harvesting seasons.

Our operating results are heavily dependent upon the prices paid for raw materials. The marketing of our value-added products does not lend itself to instantaneous changes in selling prices. Changes in selling prices are relatively infrequent and do not compare with the volatility of commodity markets. While fluctuations in significant cost structure components, such as ingredient commodities and fuel prices, have had a significant impact on profitability over the last three years, the impact of general price inflation on our financial position and results of operations has not been significant. Future volatility of general price inflation or deflation and raw material cost and availability could adversely affect our financial results.

We are subject to extensive government regulations and a failure to comply with such regulations could negatively impact our financial results.

Our operations are subject to extensive inspection and regulation by the United States Department of Agriculture (the "USDA"), the Food and Drug Administration (the "FDA"), and by other federal, state, and local authorities regarding the processing, packaging, storage, transportation, distribution, and labeling of products that are manufactured, produced and processed by us. Our processing facilities and products are subject to continuous inspection by the USDA and/or other federal, state, and local authorities. The USDA has issued strict policies concerning the control of listeria monocytogenes in ready-to-eat meat and poultry products and contamination by food borne pathogens such as E. coli and salmonella, and established a system of regulation known as the Hazard Analysis Critical Control Points ("HACCP") program. The HACCP program requires all meat and poultry processing plants to develop and implement sanitary operating procedures and other program requirements. We believe that we are currently in compliance with governmental laws and regulations and that we maintain necessary permits and licenses relating to our meat operations.

A failure to obtain or a loss of necessary permits and licenses could delay or prevent us from meeting current product demand and could adversely affect our operating performance. Furthermore, we are routinely subject to new or modified laws, regulations and accounting standards. If found to be out of compliance with applicable laws and regulations in these or other areas, we could be subject to civil remedies, including fines, injunctions, recalls, or asset seizures, as well as potential criminal sanctions, any of which could have a significant adverse effect on our financial results.

We depend on our key management, the loss of which could negatively impact our operations.

Our executive officers and certain other key employees have been primarily responsible for the development and expansion of our business, and the loss of the services of one or more of these individuals could adversely affect us. Our success will be dependent in part upon our continued ability to recruit, motivate, and retain qualified personnel. We can not assure that we will be successful in this regard. We have no employment or non-competition agreements with key personnel.

We depend on our major customers and any loss of such customers could have a negative impact on our profitability.

We could suffer significant reductions in revenues and operating income if we lost one or more of our largest customers, including Dollar General®, which accounted for 20.2% of accounts receivable in fiscal year 2011. Many of our customers, such as supermarkets, warehouse clubs, and food distributors have consolidated in recent years. Such consolidation has produced large, sophisticated customers with increased buying power who are more capable of operating with reduced inventories while demanding lower pricing and increased promotional programs. These customers also may use their shelf space for their own private label products. Failure to respond to these trends could reduce our volume and cause us to lower prices or increase promotional spending for our product lines which could adversely affect our profitability.

With more than 80% concentration of beneficial ownership of our stock held by the Bridgford family, there are risks that they can exert significant influence or control over our corporate matters.

Members of the Bridgford family beneficially own, in the aggregate, approximately 81% of our outstanding stock. In addition, three members of the Bridgford family serve on the Board of Directors. As a result, members of the Bridgford family have the ability to exert substantial influence or actual control over our management and affairs and over substantially all matters requiring action by our shareholders, including amendments to by-laws, election and removal of directors, any proposed merger, consolidation or sale of all or substantially all of our assets and other corporate transactions. This concentration of ownership may also delay or prevent a change in control otherwise favored by our other shareholders and could depress our stock price. Additionally, as a result of the Bridgford family's significant ownership of the outstanding voting stock, we have relied on the "controlled company" exemption from certain corporate governance requirements of the NASDAQ stock market. Therefore, we have elected not to implement the rule that provides for a nominating committee to identify and recommend nominees to the Board of Directors and have instead elected to have the full Board of Directors perform such function. Additionally, pursuant to this exemption, our compensation committee, which is made up of independent directors, does not have sole authority to determine the compensation of our executive officers, including our Chairman of the Board.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties

We own the following properties:

Property Location	Building Square Footage	Acreage
Anaheim, California ***	100,000	5.0
Modesto, California **	0	0.3
Dallas, Texas *	94,000	4.0
Dallas, Texas *	30,000	2.0
Dallas, Texas *	16,000	1.0
Dallas, Texas *	3,200	1.5
Statesville, North Carolina *	42,000	8.0
Chicago, Illinois **	156,000	1.5

* - property used by Frozen Food Products Segment

** - property used by Refrigerated and Snack Food Segment

***- property used by both Frozen Food Products and Refrigerated and Snack Food Segments

We generally fully utilize the foregoing properties for processing, warehousing, distributing and administrative purposes. The Company also leases warehouse and/or office facilities throughout the United States and Canada through month-to-month rental agreements. We believe that our properties are generally adequate to satisfy our foreseeable needs. Additional properties may be acquired and/or plants expanded if favorable opportunities and conditions arise.

Item 3. Legal Proceedings

No material legal proceedings were pending against us at October 28, 2011 or as of the date of filing of this Annual Report on Form 10-K. We are likely to be subject to claims arising from time to time in the ordinary course of our business. In certain of such actions, plaintiffs may request punitive or other damages that may not be covered by insurance and, accordingly, no assurance can be given with respect to the ultimate outcome of any such possible future claims or litigation or their effect on us. Any adverse litigation trends and outcomes could significantly and negatively affect our financial results.

Item 4. Reserved

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Common Stock and Dividend Data

Our common stock is traded in the national over-the-counter market and is authorized for quotation on the Nasdaq Global Market under the symbol "BRID". The following table reflects the high and low closing sale prices reported by Nasdaq as well as cash dividends paid for each of the last eight fiscal quarters.

Fiscal Year 2011	High	Low	Cash Dividends Paid
First Quarter	$ 14.25	$ 11.37	$ 0.10
Second Quarter	$ 12.38	$ 10.76	$ 0.00
Third Quarter	$ 10.81	$ 6.84	$ 0.00
Fourth Quarter	$ 12.15	$ 8.90	$ 0.00

Fiscal Year 2010	High	Low	Cash Dividends Paid
First Quarter	$ 11.41	$ 7.27	$ 0.10
Second Quarter	$ 13.02	$ 9.77	$ 0.00
Third Quarter	$ 16.84	$ 11.48	$ 0.00
Fourth Quarter	$ 15.63	$ 11.54	$ 0.00

On January 11, 2012, the closing sale price for our common stock on the Nasdaq Global Market was $10.00 per share. As of January 11, 2012, there were 274 shareholders of record in our common stock.

The payment of any future dividends will be at the discretion of our Board of Directors and will depend upon future earnings, financial requirements, and other factors.

Unregistered Sales of Equity Securities

During the period covered by this Report we did not sell or issue any equity securities that were not registered under the Securities Act of 1933, as amended.

Repurchases of Equity Securities by the Issuer

During fiscal year 2011, we repurchased an aggregate of 129,900 shares of our common stock for $1,312,000 pursuant to our repurchase plan previously authorized by the Board of Directors. The following table provides information regarding our repurchases of common stock in each of the four periods comprising the fourth quarter of fiscal year 2011.

Period (1)	Total Number of Shares Purchased	Average Price Paid Per Share	Total Number of Shares Purchased As Part of Publicly Announced Plans or Programs (2)	Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs (2)
July 9, 2011 - August 5, 2011 (4 weeks)	28,826	$ 11.41	28,826	252,127
August 6, 2011 - September 2, 2011 (4 weeks)	6,315	$ 10.15	6,315	245,812
September 3, 2011 - September 30, 2011 (4 weeks)	4,008	$ 9.68	4,008	241,804
October 1, 2011 - October 28, 2011 (4 weeks)	561	$ 9.66	561	241,243
Total	39,710	$ 11.01	39,710	

(1) The periods shown are our fiscal periods during the sixteen-week quarter ended October 28, 2011.

(2) All repurchases reflected in the foregoing table were made on the open market. Our stock repurchase program was approved by the Board of Directors in November 1999 (1,500,000 shares authorized, disclosed in a Form 10-K filed on January 26, 2000) and was expanded in June 2005 (500,000 additional shares authorized, disclosed in a press release and Form 8-K filed on June 17, 2005). Under the stock repurchase program, we are authorized, at the discretion of management and the Board of Directors, to purchase up to an aggregate of 2,000,000 shares of our common stock on the open market. Our Stock Purchase Plan ("Purchase Plan") is administered by Citigroup Global Markets Inc. ("CGM") for purchase of shares of common stock ("Stock") issued by us in compliance with the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934 ("Exchange Act"). Commencing on December 12, 2011 and continuing through and including October 13, 2012, CGM shall act as our exclusive agent to purchase Stock under the Purchase Plan. This Purchase Plan supplements any purchases of stock by us "outside" of the Purchase Plan, which may occur from time to time, in open market transactions pursuant to Rule 10b-18 of the Exchange Act. The daily purchase quantity is defined as a number of shares up to, but not to exceed, each day's applicable Rule 10b-18 maximum volume limit (i.e. 25% of the prior four calendar weeks' average daily trading volume); however, once per week a block of stock may be purchased that exceeds the Rule 10b-18 average daily trading volume condition, provided that no other Purchase Plan purchases are made on any day on which such a block is purchased. As of October 28, 2011, the total maximum number of shares that may be purchased under the Purchase Plan is 241,243 at a purchase price not to exceed $12.00 per share for a total maximum aggregate price (exclusive of commission) of $2,894,916.

Item 6. Selected Financial Data

Not applicable to smaller reporting company.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

For a complete understanding, this Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Consolidated Financial Statements and Notes to the Consolidated Financial Statements contained in this Report.

Certain statements under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in this Report constitute "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Bridgford Foods Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions; the impact of competitive products and pricing; success of operating initiatives; development and operating costs; advertising and promotional efforts; adverse publicity; acceptance of new product offerings; consumer trial and frequency; changes in business strategy or development plans; availability, terms and deployment of capital; availability of qualified personnel; commodity, labor, and employee benefit costs; changes in, or failure to comply with, government regulations; weather conditions; construction schedules; and other factors referenced in this Report.

Results of Operations (in thousands except percentages)

Fiscal Year Ended October 28, 2011 (52 weeks) Compared to Fiscal Year Ended October 29, 2010 (52 weeks)

Net Sales-Consolidated

Net sales in fiscal 2011 increased $608 (0.5%) when compared to the prior year. The changes in net sales were comprised as follows:

Impact on Net Sales - Consolidated			
Selling price per pound	4.2%	$	5,499
Unit volume in pounds	-3.5%		(4,490)
Returns activity	-0.3%		(431)
Promotional activity	0.1%		30
Increase (decrease) in net sales	0.5%	$	608

Net Sales-Frozen Food Products Segment

Net sales in the Frozen Food Products segment in fiscal 2011 increased $665 (1.2%) compared to the prior year. The changes in net sales were comprised as follows:

Impact on Net Sales - Frozen Food Products Segment			
Selling price per pound	4.0%	$	2,418
Unit volume in pounds	-3.2%		(1,916)
Returns activity	-0.1%		(35)
Promotional activity	0.5%		198
Increase (decrease) in net sales	1.2%	$	665

Net Sales-Refrigerated and Snack Food Products Segment

Net sales, excluding intersegment sales, in the Refrigerated and Snack Food Products segment in fiscal 2011 decreased $57 (0.1%) compared to the prior year. The changes in net sales were comprised as follows:

Impact on Net Sales - Refrigerated and Snack Food Products Segment			
Selling price per pound	4.4%	$	3,081
Unit volume	-3.7%		(2,574)
Returns activity	-0.6%		(396)
Promotional activity	-0.2%		(168)
Increase (decrease) in net sales	-0.1%	$	(57)

Cost of Products Sold and Gross Margin-Consolidated

Cost of products sold in fiscal 2011 increased $10,173 (14.4%) compared to the prior year. Higher meat and flour commodities costs of $4,187 were the primary contributor to this increase. We also incurred a significant product loss in the amount of $1,675 as well as higher production labor of $648. Lower overall production volumes increased unit overhead and unfavorable product mix changes also increased cost of sales compared to the prior year. The gross margin decreased to 31.7% in fiscal year 2011 from 40.0% in fiscal year 2010. In addition to the factors previously noted, this margin decline resulted from the Company's shift to lower margin, plant to customer warehouse direct shipments, rather than using our direct store delivery system.

Cost of Products Sold and Gross Margin–Frozen Food Products Segment

Cost of products sold in the Frozen Food Products segment in fiscal 2011 increased $1,668 (5.3%) compared to the prior year. Higher flour commodity costs in fiscal 2011 were the primary contributing factor causing this increase. The gross margin in the Frozen Food Products segment decreased from 41.3% in fiscal 2010 to 39.0% in fiscal 2011. The cost of purchased flour increased approximately $1,219 in fiscal 2011 compared to the prior year.

Cost of Products Sold and Gross Margin–Refrigerated and Snack Food Products Segment

Cost of products sold in the Refrigerated and Snack Food Products segment in fiscal 2011 increased $8,371 (20.9%) compared to the prior year. The cost of major meat commodities increased approximately $2,968 in fiscal 2011 compared to the prior year. Production labor also increased $551 compared to the prior year. The gross margin in the Refrigerated and Snack Food Products segment decreased from 38.9% in fiscal 2010 to 25.5% in fiscal 2011. During fiscal 2011, we rolled out a unique product line created to meet specific customer requirements. After a successful initial start-up period the customer determined the product did not meet their specific requirements and the Company agreed to accept the return of these products. Upon inspection, we concluded that the product had no ready market and we donated the product to a local food bank. Included in cost of products sold is a loss of $1,675 related to this donation

Selling, General and Administrative Expenses-Consolidated

Selling, general and administrative expenses in fiscal 2011 decreased $2,930 (7.0%) when compared to the prior year. The decrease in this category did not directly correspond to the change in sales.

The table below summarizes the primary expense variances in this category:

	52 Weeks Ended		Expense/Loss
	October 28, 2011	October 29, 2010	Increase (Decrease)
Wages and bonus	14,222	16,483	(2,261)
Benefits-healthcare	2,195	2,874	(679)
Penalties	531	40	491
Bad debts	126	(351)	477
Depreciation	292	538	(246)
Other	21,273	21,985	(712)
Total	38,639	41,569	(2,930)

Average employee headcount declined in the 2011 fiscal year compared to the prior year which decreased wages. Lower profitability levels decreased bonus payments to employees. The Company's self-insured healthcare benefit expense was lower due to favorable experience trends. The Company incurred significant OSHA of approximately $415 penalties during fiscal 2011. The Company released a significant portion of the allowance for doubtful accounts during the fourth quarter of fiscal 2010 due to favorable trends in the accounts receivable aging. In fiscal year 2011, the Company incurred a significant loss due to the bankruptcy of a customer in the amount of $69. Depreciation has declined in recent years due to a portion of the Company's assets becoming fully depreciated during fiscal 2011.

Selling, General and Administrative Expenses-Frozen Food Products Segment

Selling, general and administrative expenses in the Frozen Food Products segment in fiscal 2011 increased $305 (1.8%) compared to the prior year. Increases in this category were caused by increased profit sharing expenses and promotional costs as a result of higher product mix profitability. A reserve for OSHA penalties was recorded during fiscal 2011. In addition, a significant portion of the bad debt reserve was released in fiscal 2010.

Selling, General and Administrative Expenses-Refrigerated and Snack Food Products Segment

Selling, general and administrative expenses in the Refrigerated and Snack Food segment in fiscal 2011 decreased $3,225 (13.1%) compared to the prior year. The Company continued to expand its warehouse business during fiscal 2011 which resulted in a reduction in direct selling expenses including labor commissions. Improved experience in healthcare and workers' compensation claims resulted in lower cost in this category.

Income Taxes

The effective income tax rate was 60.2% and 21.8% in fiscal years 2011 and 2010, respectively. In fiscal year 2011, the effective income tax rate differed from the applicable mixed statutory rate of approximately 39.6% primarily due to recording a full valuation allowance of $11,476 (refer to Note 4 of Notes to the Consolidated Financial Statements) on our deferred tax assets. The 2011 benefit on taxes on income of $669 consists of minimum federal and state income taxes. In fiscal year 2010, the effective income tax rate differed from the applicable mixed statutory rate of approximately 39.6% primarily due to recording a full valuation allowance on our deferred tax assets of $8,049 (refer to Note 4 of Notes to the Consolidated Financial Statements). The 2010 provision for taxes on income of $1,204 consists of minimum federal and state income taxes.

Liquidity and Capital Resources (in thousands except share amounts)

Our need for operations growth, capital expenses and share repurchases are expected to be met with cash flows provided by operating activities. We funded additions to property, plant and equipment in the amount of $1,852, share repurchases of $1,312 and cash dividends of $932. For fiscal year 2010, net cash provided by operating activities was $4,714. We funded additions to property, plant and equipment in the amount of $1,769, share repurchases of $277 and cash dividends of $933 from cash balances. As a result our available cash balance decreased by $6,362 during the 2011 fiscal year.

Cash flows from operating activities:

	2011	2010
Net (loss) income	$ (443)	$ 4,319
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	1,802	2,168
Provision (recovery) for losses on accounts receivable	126	(351)
Gain on sale of property, plant and equipment	(15)	(31)
Deferred income taxes, net	(3,427)	395
Tax valuation allowance	3,427	(395)
Changes in operating working capital	(3,790)	(1,391)
Net cash (used) provided by operating activities	$ (2,320)	$ 4,714

For fiscal year 2011, net cash used by operating activities was $2,320.

Significant changes in operating working capital are as follows:

2011 – Operating cash flows decreased primarily due to net loss of $443 and significant increases in accounts receivable of $2,219. Operating cash flows also decreased due to an increase of inventories and other non-current assets. An increase in accounts payable of $882 as well as non-cash depreciation expense of $1,802 partially offset the cash flow decreases during 2011. During the 2011 fiscal year we funded $1,175 toward our defined benefit pension plan.

2010 – Operating cash flows increased primarily due to net income of $4,319 and a decrease in accounts receivable of $2,460. Operating cash flow was increased by a reduction in accounts receivable, a decrease in prepaids and an increase in accrued payroll, advertising and other expenses. An increase in inventory, a decrease in refundable income taxes, and a decrease in the current portion of non-current liabilities partially offset the cash flow increases during 2010. During the 2010 fiscal year we funded $1,943 toward our defined benefit pension plan.

Cash used in investing activities:

	2011	2010
Proceeds from sale of property, plant and equipment	$ 54	$ 40
Proceeds from sale of equity securities	-	-
Additions to property, plant and equipment	(1,852)	(1,769)
Net cash used in investing activities	$ (1,798)	$ (1,729)

Expenditures for property, plant and equipment include the acquisition of new equipment, upgrading of facilities to maintain operating efficiency and investments in cost effective technologies to lower costs. In general, we capitalize the cost of additions and improvements and expense the cost for repairs and maintenance. The Company may also capitalize costs related to improvements that extend the life, increase the capacity, or improve the efficiency of existing machinery and equipment. Specifically, capitalization of upgrades of facilities to maintain operating efficiency include acquisitions of machinery and equipment used on packaging lines and refrigeration equipment used to process food products.

The table below highlights the additions to property, plant and equipment for the fifty-two weeks ended:

	October 28, 2011	October 29, 2010
Temperature control	$ 905	$ 76
Processing equipment	508	998
Packaging lines	284	65
Office and building improvements	137	62
Delivery vehicles	83	125
Computer software and hardware	14	150
Quality control	5	75
Projects in process	(84)	218
Additions to property, plant and equipment	$ 1,852	$ 1,769

Cash used in financing activities:

	2011	2010
Shares repurchased	$ (1,312)	$ (277)
Dividends Paid	(932)	(933)
Net cash used in financing activities	$ (2,244)	$ (1,210)

During fiscal year 2011, we repurchased an aggregate of 129,900 shares of our common stock for $1,312 pursuant to our repurchase plan previously authorized by the Board of Directors.

We have remained free of interest-bearing debt for twenty-five consecutive years. We maintain a line of credit with Wells Fargo & Company that expires March 1, 2013. Under the terms of this line of credit, we may borrow up to $2,000 at an interest rate equal to the bank's prime rate, unless we elect an optional interest rate. The borrowing agreement contains various covenants, the more significant of which require us to maintain a minimum tangible net worth, a quick ratio not less than 1.0 to 1.0 and a minimum net income after tax. The Company was in violation of the tangible net worth and net income covenants which were subsequently waived (per letter dated January 17, 2012). The Company is currently in compliance with all provisions of the agreement. There were no borrowings under this line of credit during the 2011 fiscal year. Management believes that our strong financial position and our capital resources are sufficient to provide for our operating needs and capital expenditures for fiscal 2012.

Impact of Inflation

Our operating results are heavily dependent upon the prices paid for raw materials. The marketing of our value-added products does not lend itself to instantaneous changes in selling prices. Changes in selling prices are relatively infrequent and do not compare with the volatility of commodity markets. While fluctuations in significant cost structure components, such as ingredient commodities and fuel prices, have had a significant impact on profitability over the last two fiscal years, the impact of general price inflation on our financial position and results of operations has not been significant. However, future volatility of general price inflation or deflation and raw material cost and availability could adversely affect our financial results.

Off-Balance Sheet Arrangements

We do not currently have any off balance sheet arrangements within the meaning of Item 303(a)(4) of Regulation S-K.

Contractual Obligations

We have remained free of interest bearing debt for twenty-five consecutive years and had no other debt or other contractual obligations at October 28, 2011.

Critical Accounting Policies

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported revenues and expenses during the respective reporting periods. Actual results could differ from those estimates. Amounts estimated related to liabilities for self-insured workers' compensation, employee healthcare and pension benefits are especially subject to inherent uncertainties and these estimated liabilities may ultimately settle at amounts not originally estimated. We record promotional and returns allowances and bad debt allowances based on recent and historical trends. Management believes its current estimates are reasonable and based on the best information available at the time.

Disclosure concerning our policies on credit risk, revenue recognition, cash surrender or contract value for life insurance policies, deferred income tax and the recoverability of our long-lived assets are provided in Notes 1 and 4 of Notes to the Consolidated Financial Statements.

Recently Issued Accounting Pronouncements and Regulations

Various accounting standard-setting bodies have been active in soliciting comments and issuing statements, interpretations and exposure drafts. For information on new accounting pronouncements and the impact, if any, on our financial position or results of operations, see Note 1 of the Notes to the Consolidated Financial Statements.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

Not applicable for smaller reporting company.

Item 8. Consolidated Financial Statements and Supplementary Data

The consolidated financial statements required by this Item and are set forth under Item 15.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Not applicable.

Item 9A. Controls and Procedures

Evaluation of disclosure controls and procedures

Our management, with the participation and under the supervision of our Chairman and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of the end of the period covered by this Report. Based on this evaluation, the Chairman and Chief Financial Officer have concluded that our disclosure controls and procedures are effective as of the end of the period covered by this Report in their design and operation to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is accumulated and communicated to management and recorded, processed, summarized and reported within the time periods specified by the Securities and Exchange Commission's rules and forms.

Our management, including our Chairman and Chief Financial Officer, does not expect that our disclosure controls and internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the control.

The design of any system of controls is also based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving our stated goals under all potential future conditions; over time, a control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

We maintain and evaluate a system of internal accounting controls, and a program of internal auditing designed to provide reasonable assurance that our assets are protected and that transactions are performed in accordance with proper authorization, and are properly recorded. This system of internal accounting controls is continually reviewed and modified in response to evolving business conditions and operations and to recommendations made by the independent registered public accounting firm and internal auditor. We have established a code of conduct. Our management believes that the accounting and internal control systems provide reasonable assurance that assets are safeguarded and financial information is reliable.

The Audit Committee of the Board of Directors meets regularly with our financial management and counsel, and with the independent registered public accounting firm engaged by us. Internal accounting controls and the quality of financial reporting are discussed during these meetings. The Audit Committee has discussed with the independent registered public accounting firm matters required to be discussed by Statement of Auditing Standards No. 114 (Communication with Audit Committees). In addition, the Audit Committee and the independent registered public account firm have discussed the independent registered public accounting firm's independence from our Company and its management, including the matters in the written disclosures required by Public Company Accounting Oversight Board Rule 3526 "Communicating with Audit Committees Concerning Independence".

Changes in Internal Control over Financial Reports

There has been no change in our internal control over financial reporting during the last fiscal quarter covered by this Report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Section 404 of the Sarbanes-Oxley Act of 2002

In order to comply with the Sarbanes-Oxley Act of 2002 (the "Act"), we have undertaken and continue a comprehensive effort, which includes the documentation and review of our internal controls. In order to comply with the Act, we centralized most accounting and many administrative functions at our corporate headquarters in an effort to control the cost of maintaining our control systems.

The Dodd-Frank Wall Street Reform and Consumer Protection Act, signed into law by the President on July 21, 2010, permanently exempts small public companies with less than $75 million in market capitalization, such as the Company, from the requirement to obtain an external audit on the effectiveness of internal financial reporting controls provided in Section 404(b) of the Sarbanes-Oxley Act. As a result, an attestation report on internal controls over financial reporting by an independent registered public accounting firm will no longer be required. Section 404(a) is still effective for smaller public companies and requires the disclosure of management attestations on internal controls over financial reporting. Commencing with the fiscal year ended October 31, 2008, we are required to issue a management report on internal control over financial reporting, with each Annual Report on Form 10-K thereafter.

Management's Annual Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Management conducted an evaluation of the effectiveness of the internal controls over financial reporting based on the framework in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of our internal control over financial reporting for our fiscal year ended October 28, 2011. Based on management's assessment and the above-referenced criteria, management believes that the internal control over financial reporting for our fiscal year ended October 28, 2011 was effective.

Item 9B. Other Information

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

Information set forth in the sections entitled "Proposal 1 – Election of Directors" and "Section 16(a) Beneficial Ownership Reporting Compliance" contained in our definitive proxy statement for the 2012 Annual Meeting of Shareholders to be held on March 21, 2012 is incorporated herein by reference. Information concerning our executive officers is set forth in Part I, Item 1, hereof under the heading "Executive Officers of the Registrant".

Item 11. Executive Compensation

Information set forth in the section entitled "Compensation of Executive Officers" contained in our definitive proxy statement for the 2012 Annual Meeting of Shareholders to be held on March 21, 2012 is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Information set forth in the section entitled "Principal Shareholders and Management" contained in our definitive proxy statement for the 2012 Annual Meeting of Shareholders to be held on March 21, 2012 is incorporated herein by reference.

Equity Compensation Plan Information

Not applicable.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Information set forth in the sections entitled "Proposal 1 – Election of Directors" and "Certain Relationships and Related Party Transactions" contained in our definitive proxy statement for the 2012 Annual Meeting of Shareholders to be held on March 21, 2012 is incorporated herein by reference.

We are considered a "controlled company" within the meaning of Rule 5615(c)(1) of the NASDAQ Listing Rules based on the approximate 81% beneficial ownership of our outstanding common stock by Bridgford Industries Incorporated and are therefore exempted from various NASD rules pertaining to certain "independence" requirements of our directors. Nevertheless, the Board of Directors has determined that Messrs. Andrews, Foster, Scott and Zippwald, who together comprise the Audit Committee, are all "independent directors" within the meaning of Rule 5605 of the NASDAQ Listing Rules.

Our general legal counsel is the son of the former senior chairman of the board of directors. For these services, he currently is paid a fee of one thousand six hundred dollars for each meeting attended. Total fees paid under this arrangement for fiscal year 2011 were $19,000 In addition, legal services are performed on our behalf and billed by a firm in which he is a partner. Total fees billed under this arrangement for fiscal year 2011 were approximately $62,000.

Item 14. Principal Accountant Fees and Services

Information set forth in the sections entitled "Principal Accountant Fees and Services" and "Policy on Audit Committee Pre-Approval of Audit Services And Permissible Non-Audit Services of Independent Accountants" contained in our definitive proxy statement for the 2012 Annual Meeting of Shareholders to be held on March 21, 2012 is incorporated herein by reference.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a)(1) *Financial Statements* . The following documents are filed as a part of this report:

(2) *Financial Statement Schedules*

Not applicable for smaller reporting company.

(3) *Exhibits*

(a) *The exhibits below are filed or incorporated herein by reference* .

Exhibit Number	Description
3.5	Restated Articles of Incorporation, dated December 29, 1989 (filed as Exhibit 3.5 to Form 10-K on January 28, 1993 and incorporated herein by reference).
3.6	Amendment to Articles of Incorporation, dated July 27, 1990 (filed as Exhibit 3.6 to Form 10-K on January 28, 1993 and incorporated herein by reference).
3.7	By-laws, as amended (filed as Exhibit 2 to Form 10-K on January 28, 1993 and incorporated herein by reference).
3.8	Certificate of Amendment to By-laws (filed as Exhibit 99.1 to Form 8-K on October 10, 2007 and incorporated herein by reference).
10.1	Bridgford Foods Corporation Defined Benefit Pension Plan (filed as Exhibit 10.1 to Form 10-K on January 28, 1993 and incorporated herein by reference).*
10.2	Bridgford Foods Corporation Supplemental Executive Retirement Plan (filed as Exhibit 10.2 to Form 10-K on January 28, 1993 and incorporated herein by reference).*
10.3	Bridgford Foods Corporation Deferred Compensation Savings Plan (filed as Exhibit 10.3 to Form 10-K on January 28, 1993 and incorporated herein by reference).*
10.4	Bridgford Foods Corporation 1999 Stock Incentive Plan and Form of Stock Option Agreement (filed as Exhibit 4.1 to Form S-8 on May 28, 1999 and incorporated herein by reference).*
21.1	Subsidiaries of the Registrant.
24.1	Power of Attorney (included as part of the signature page)
31.1	Certification of Principal Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Principal Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Principal Executive Officer).
32.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Principal Financial Officer).

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* Each of these Exhibits constitutes a management contract, compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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.

BRIDGFORD FOODS CORPORATION
Registrant

By: /s/ WILLIAM L. BRIDGFORD
William L. Bridgford
Chairman

Date: January 17, 2012

POWER OF ATTORNEY

We, the undersigned directors and officers of Bridgford Foods Corporation, do hereby constitute and appoint William L. Bridgford and Raymond F. Lancy, or either of them, with full power of substitution and resubstitution, our true and lawful attorneys and agents, to do any and all acts and things in our name and behalf in our capacities as directors and officers and to execute any and all instruments for us and in our names in the capacities indicated below, which said attorneys and agents, or either of them, or their substitutes, may deem necessary or advisable to enable said corporation to comply with the Securities Exchange Act of 1934, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in connection with this Annual Report on Form 10-K, including specifically, but without limitation, power and authority to sign for us or any of us in our names and in the capacities indicated below, any and all amendments; and we do hereby ratify and confirm all that the said attorneys and agents, or either of them, shall do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated

Signature	Title	Date
/s/ WILLIAM L. BRIDGFORD **William L. Bridgford**	Chairman (Principal Executive Officer)	January 17, 2012
/s/ BRUCE H. BRIDGFORD **Bruce H. Bridgford**	Director	January 17, 2012
/s/ JOHN V. SIMMONS **John V. Simmons**	President & Director	January 17, 2012
/s/ RAYMOND F. LANCY **Raymond F. Lancy**	Chief Financial Officer (Principal Financial and Accounting Officer)	January 17, 2012
/s/ TODD C. ANDREWS **Todd C. Andrews**	Director	January 17, 2012
/s/ RICHARD A. FOSTER **Richard A. Foster**	Director	January 17, 2012
/s/ ALLAN BRIDGFORD JR. **Allan Bridgford Jr.**	Director	January 17, 2012
/s/ D. GREGORY SCOTT **D. Gregory Scott**	Director	January 17, 2012
/s/ PAUL R. ZIPPWALD **Paul R. Zippwald**	Director	January 17, 2012

Report Of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders
Bridgford Foods Corporation

We have audited the accompanying consolidated balance sheets of Bridgford Foods Corporation (the "Company") as of October 28, 2011 and October 29, 2010 and the related consolidated statements of operations, comprehensive income (loss), shareholders' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Bridgford Foods Corporation as of October 28, 2011 and October 29, 2010 and the results of its consolidated operations and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

/s/ Squar, Milner, Peterson, Miranda & Williamson, LLP

Newport Beach, California
January 17, 2012

BRIDGFORD FOODS CORPORATION
CONSOLIDATED BALANCE SHEETS
October 28, 2011 and October 29, 2010
(in thousands, except per share amounts)

		2011		2010
ASSETS				
Current assets:				
Cash and cash equivalents	$	9,324	$	15,686
Accounts receivable, less allowance for doubtful accounts of $124 and $80, respectively and promotional allowances of $2,289 and $1,932, respectively		9,702		7,609
Inventories, less reserves of $318 and $166, respectively		16,888		16,307
Prepaid expenses		340		291
Refundable income taxes		1,036		1,594
Deferred income taxes, less valuation allowance of $2,432 and $2,478, respectively		-		-
Total current assets		37,290		41,487
Property, plant and equipment, net of accumulated depreciation of $55,622 and $56,007, respectively		7,903		7,892
Other non-current assets		11,773		11,144
Deferred income taxes, less valuation allowance of $9,044 and $5,571, respectively		-		-
Total assets	$	56,966	$	60,523
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities:				
Accounts payable	$	4,246	$	3,364
Accrued payroll, advertising and other expenses		5,590		5,532
Current portion of non-current liabilities		3,439		2,755
Total current liabilities		13,275		11,651
Non-current liabilities		18,853		12,672
Total liabilities		32,128		24,323
Contingencies and commitments (Notes 3, 5 and 6)				
Shareholders' equity:				
Preferred stock, without par value Authorized - 1,000 shares; issued and outstanding – none		-		-
Common stock, $1.00 par value Authorized - 20,000 shares; issued and outstanding – 9,198 and 9,328		9,255		9,385
Capital in excess of par value		9,214		10,396
Retained earnings		23,096		24,471
Accumulated other comprehensive loss		(16,727)		(8,052)
Total shareholders' equity		24,838		36,200
Total liabilities and shareholders' equity	$	56,966	$	60,523

See accompanying notes to consolidated financial statements.

BRIDGFORD FOODS CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
For the years ended October 28, 2011 and October 29, 2010
(in thousands, except per share amounts)

	2011	2010
Net sales	$ 118,263	$ 117,655
Cost of products sold	80,736	70,563
Gross margin	37,527	47,092
Selling, general and administrative expenses	38,639	41,569
(Loss) income before taxes	(1,112)	5,523
(Benefit) provision for income taxes	(669)	1,204
Net (loss) income	$ (443)	$ 4,319
Basic (loss) earnings per share	$ (0.05)	$ 0.46
Shares used to compute basic earnings per common share	9,277,515	9,334,004

See accompanying notes to consolidated financial statements

BRIDGFORD FOODS CORPORATION
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
For the years ended October 28, 2011 and October 29, 2010
(in thousands)

	2011	2010
Net (loss) income	$ (443)	$ 4,319
Defined benefit pension plans:		
Actuarial (loss) gain unrecognized	(8,308)	561
Prior service cost	(4)	1
Other benefit	-	27
Other comprehensive (loss) income from defined benefit plans	(8,312)	589
Other postretirement benefit plans:		
Actuarial (loss) gain	(405)	75
Prior service cost	42	(6)
Other benefit	-	10
Other comprehensive (loss) income from other postretirement benefit plans	(363)	79
Other comprehensive (loss) income, before taxes	(8,675)	668
Taxes benefit (provision) on other comprehensive (loss) income	3,295	(239)
Valuation allowance on taxes from items of other comprehensive income	(3,295)	239
Change in other comprehensive (loss) income, net of tax	(8,675)	668
Comprehensive (loss) income	(9,118)	4,987

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
For the years ended October 28, 2011 and October 29, 2010
(in thousands)

	Shares	Amount	Capital in excess of par value	Retained earnings	Accumulated other comprehensive income (loss)	Total shareholders' equity
Balance, October 30, 2009	9,355	9,412	10,646	21,085	(8,720)	32,423
Shares repurchased and retired	(27)	(27)	(250)	-	-	(277)
Cash dividends paid	-	-	-	(933)	-	(933)
Net income	-	-	-	4,319	-	4,319
Net change in defined benefit plans	-	-	-	-	589	589
Net change in other benefit plans	-	-	-	-	79	79
Balance, October 29, 2010	9,328	$ 9,385	$ 10,396	$ 24,471	$ (8,052)	$ 36,200
Shares repurchased and retired	(130)	(130)	(1,182)			(1,312)
Cash dividends paid	-	-	-	(932)	-	(932)
Net loss	-	-	-	(443)	-	(443)
Net change in defined benefit plans	-	-	-	-	(8,312)	(8,312)
Net change in other benefit plans	-	-	-	-	(363)	(363)
Balance, October 28, 2011	9,198	9,255	9,214	23,096	(16,727)	24,838

See accompanying notes to consolidated financial statements.

BRIDGFORD FOODS CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended October 28, 2011 and October 29, 2010
(in thousands)

	2011	2010
Cash flows from operating activities:		
Net income	$ (443)	$ 4,319
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation	1,802	2,168
Provision (recovery) for losses on accounts receivable	126	(351)
Gain on sale of property, plant and equipment	(15)	(31)
Deferred income taxes, net	(3,427)	395
Tax valuation allowance	3,427	(395)
Changes in operating assets and liabilities:		
Accounts receivable	(2,219)	2,460
Inventories	(581)	(712)
Prepaid expenses	(50)	330
Refundable income taxes	558	(1,426)
Other non-current assets	(632)	(527)
Accounts payable	882	(863)
Accrued payroll, advertising and other expenses	58	212
Current portion of non-current liabilities	674	(885)
Non-current liabilities	(2,480)	20
Net cash (used) provided by operating activities	(2,320)	4,714
Cash used in investing activities:		
Proceeds from sale of property, plant and equipment	54	40
Additions to property, plant and equipment	(1,852)	(1,769)
Net cash used in investing activities	(1,798)	(1,729)
Cash used in financing activities:		
Shares repurchased	(1,312)	(277)
Cash dividends paid	(932)	(933)
Net cash used in financing activities	(2,244)	(1,210)
Net increase (decrease) in cash and cash equivalents	(6,362)	1,775
Cash and cash equivalents at beginning of year	15,686	13,911
Cash and cash equivalents at end of year	$ 9,324	$ 15,686
Supplemental disclosure of cash flow information:		
Cash paid for income taxes	$ 179	$ 2,710

See accompanying notes to consolidated financial statements.

NOTE 1- ***The Company and Summary of Significant Accounting Policies:***

The consolidated financial statements include the accounts of the Company and its subsidiaries, all of which are wholly-owned. All inter-company transactions have been eliminated.

Use of estimates and assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported revenues and expenses during the respective reporting periods. Actual results could differ from those estimates. Amounts estimated related to liabilities for pension benefits, self-insured workers' compensation and employee healthcare benefits are subject to inherent uncertainties and these estimated liabilities may ultimately settle at amounts which may vary from current estimates. Other areas with underlying estimates include realization of deferred tax assets, cash surrender or contract value for life insurance policies, promotional allowances and the allowance for doubtful accounts and inventory reserves. Management believes its current estimates are reasonable and based on the best information available at the time.

We are required to test long-lived assets for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If an impairment is indicated, we must measure the fair value of assets to determine if and when adjustments are to be recorded.

Significant Fourth Quarter Adjustments

During fiscal 2011, we rolled out a unique product line created to meet specific customer requirements. After a successful initial start-up period the customer determined the product did not meet their specific requirements and the company agreed to accept the return of these products. Upon inspection, we concluded that the product had no ready market and we donated the product to a local food bank. Included in cost of products sold is a fourth quarter loss of $1,675 related to this donation.

Subsequent events

Management has evaluated events subsequent to October 28, 2011 through the date the accompanying consolidated financial statements were filed with the Securities and Exchange Commission for transactions and other events that may require adjustment of and/or disclosure in such financial statements.

Concentrations of credit risk

Our credit risk is diversified across a broad range of customers and geographic regions. Losses due to credit risk have recently been immaterial. The carrying amount of cash equivalents, accounts and other receivables, accounts payable and accrued liabilities approximate fair market value due to the short maturity of these instruments. We maintain cash balances at financial institutions, which may at times exceed the amounts insured by the Federal Deposit Insurance Corporation. However, management does not believe there is significant credit risk associated with these financial institutions. The provision for doubtful accounts receivable is based on historical trends and current collectability risk. We have significant amounts receivable with a few large, well known customers which, although historically secure, could be subject to material risk should these customers' operations suddenly deteriorate. Sales to Dollar General® comprised 9.0% of revenues in fiscal year 2011 and 20.2% of accounts receivable was due from Dollar General® at October 28, 2011. Sales to Wal-Mart® comprised 10.1% of revenues in fiscal year 2010 and 9.4% of accounts receivable was due from Wal-Mart® at October 29, 2010.

Business segments

Our Company and its subsidiaries operate in two business segments - the processing and distribution of frozen foods, and the processing and distribution of refrigerated and snack food products. See Note 7 to the financial statements for further information.

Fiscal year

We maintain our accounting records on a 52-53 week fiscal basis. Fiscal years 2011 and 2010 included 52 weeks.

Revenues

Revenues are recognized upon passage of title to the customer, typically upon product pick-up, shipment or delivery to customers. Products are delivered to customers primarily through our own long-haul fleet or through a Company owned direct store delivery system. These delivery costs, $4,947 and $5,315 for 2011 and 2010, respectively, are included in selling, general and administrative expenses in the accompanying consolidated financial statements. The Company also uses independent distributors to deliver products in remote geographic areas of the country. Revenues are recognized upon shipment to the distributor, net of return allowances. Historically, returns from distributors have been minimal. The distributor pays for these products in full, typically within 15 days, and such payment is not contingent upon payment from the large chain stores. As a convenience to certain large chain stores, we bill these customers on behalf of the distributor.

We record promotional and returns allowances based on recent and historical trends. Revenue is recognized as the net amount estimated to be received after deducting estimated amounts for discounts, trade allowances and product terms. Promotional allowances, including customer incentive and trade promotion activities, are recorded as a reduction to sales based on amounts estimated being due to customers, based primarily on historical utilization and redemption rates. Promotional allowances deducted from sales for fiscal years 2011 and 2010 were $7,742 and $7,629, respectively.

Advertising expenses

Advertising and other promotional expenses are recorded as selling, general and administrative expenses. Advertising expenses for fiscal years 2011 and 2010 were $3,462 and $3,530, respectively.

Cash and cash equivalents

We consider all investments with original maturities of three months or less to be cash equivalents. Cash equivalents include money market funds and treasury bills. We had cash equivalents of $9,324 at October 28, 2011 and $15,686 at October 29, 2010. All cash and cash equivalents at October 28, 2011 were held as cash balances at Wells Fargo & Company banks.

Fair value measurements

We classify levels of inputs to measure the fair value of financial assets as follows:

- Level 1 inputs: Level 1 inputs are quoted market prices in active markets for identical assets or liabilities that are accessible at the measurement date.

- Level 2 inputs: Level 2 inputs are from other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

- Level 3 inputs: Level 3 inputs are unobservable and should be used to measure fair value to the extent that observable inputs are not available.

The hierarchy noted above requires us to minimize the use of unobservable inputs and to use observable market data, if available, when determining fair value.

Inventories

Inventories are valued at the lower of cost (which approximates actual cost on a first-in, first-out basis) or market. Costs related to warehousing, transportation and distribution to customers are considered when computing market value. Inventories include the cost of raw materials, labor and manufacturing overhead. We regularly review inventory quantities on hand and write down any excess or obsolete inventories to net realizable value. An inventory reserve is created when potentially slow-moving or obsolete inventories are identified in order to reflect the appropriate inventory value. Changes in economic conditions, production requirements, and lower than expected customer demand could result in additional obsolete or slow-moving inventory that cannot be sold or must be sold at reduced prices and could result in additional reserve provisions.

Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation. Major renewals and improvements are charged to the asset accounts while the cost of maintenance and repairs is charged to expense as incurred. When assets are sold or otherwise disposed of, the cost and accumulated depreciation are removed from the respective accounts and the resulting gain or loss is credited or charged to income. Depreciation is computed on a straight-line basis over 10 to 20 years for buildings and improvements, 5 to 10 years for machinery and equipment, and 3 to 5 years for transportation equipment.

Life insurance policies

We record the cash surrender value or contract value for life insurance policies as an adjustment of premiums paid in determining the expense or income to be recognized under the contract for the period.

Income taxes

Deferred taxes are provided for items whose financial and tax bases differ. A valuation allowance is provided against deferred tax assets when it is expected that it is more likely than not that the related asset will not be fully realized. During the fourth quarter of fiscal 2008, management recorded a full valuation allowance with respect to its deferred tax assets. The determination as to whether or not a deferred tax asset can be fully realized is subject to a significant degree of judgment, based at least partially upon a projection of future taxable income, which takes into consideration past and future trends in profitability, customer demand, supply costs, and multiple other factors, none of which are predictable. The Company policy outlines measurable objective criteria that must be met before a release of the valuation allowance will occur. Due to the degree of judgment involved, actual taxable income could differ materially from management's estimates, or the timing of taxable income could be such that the net operating losses could expire prior to their utilization. Management could determine in the future that the assets are realizable, materially increasing net income in one or many periods. Following recognition, management could again change its determination in the future, materially decreasing income.

We provide tax accruals for federal, state, local and international exposures relating to audit results, tax planning initiatives and compliance responsibilities. The development of these accruals requires judgments about tax issues, potential outcomes and timing. (See Note 4 to the Consolidated Financial Statements). Although the outcome of these tax audits is uncertain, in management's opinion adequate provisions for income taxes have been made for potential liabilities emanating from these reviews. If actual outcomes differ materially from these estimates, they could have a material impact on our results of operations.

Stock-based compensation

We measure and recognize compensation expense for all share-based payments to employees, including grants of employee stock options, in the financial statements based on the fair value at the date of the grant. We have not issued, awarded, granted or entered into any stock-based payment agreements since April 29, 1999.

Foreign currency transactions

Our foreign branch located in Canada enters into transactions that are denominated in a foreign currency. The related transaction gains and losses arising from changes in exchange rates are not material and are included in selling, general and administrative expenses in the consolidated statement of operations in the period the transaction occurred.

Comprehensive income (loss)

Comprehensive income (loss) consists of net income (loss) and additional minimum pension liability adjustments.

Recently issued accounting pronouncements and regulations

In December 2008, the FASB issued additional guidance on an employers' disclosures about plan assets of a defined benefit pension or other postretirement plan. This interpretation is effective for financial statements issued for fiscal years ending after December 15, 2009. We adopted this interpretation in fiscal 2010. The adoption of this interpretation increased disclosures in the financial statements related to the assets of our defined benefit pension plans.

In May 2011, the Financial Accounting Standards Board ("FASB") issued guidance on “Fair Value Measurements: Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS" changing how existing fair value guidance is applied and expanding disclosure requirements. The updated guidance is to be applied prospectively and is effective for the Company's interim and annual periods beginning after December 15, 2011, which will be effective for us beginning the first quarter of fiscal 2013. We do not expect the adoption of this guidance to have a significant impact on our consolidated financial statements.

In June 2011, the FASB issued guidance on the presentation of comprehensive income either in a single continuous statement of comprehensive income or in two separate successive statements of net income and other comprehensive income. This guidance is effective for financial statements issued fiscal years, and interim periods within those years, beginning after December 15, 2011. However, we elected to adopt this pronouncement in 2011. We do not expect the adoption of this guidance to have a significant impact on our consolidated financial statements.

NOTE 2- ***Composition of Certain Financial Statement Captions:***

	2011	2010
Inventories:		
Meat, ingredients and supplies	$ 5,434	$ 3,155
Work in process	1,549	1,192
Finished goods	9,905	11,960
	$ 16,888	$ 16,307
Property, plant and equipment:		
Land	$ 1,807	$ 1,807
Buildings and improvements	13,647	13,558
Machinery and equipment	41,929	41,821
Asset impairment	(234)	(233)
Transportation equipment	6,031	6,516
Construction in process	345	430
	63,525	63,899
Accumulated depreciation	(55,622)	(56,007)
	$ 7,903	$ 7,892
Other non-current assets:		
Cash surrender value benefits	$ 11,615	$ 11,134
Other	158	10
	$ 11,773	$ 11,144
Accrued payroll, advertising and other expenses:		
Payroll, vacation, payroll taxes and employee benefits	$ 3,626	$ 3,603
Accrued advertising and broker commissions	1,149	1,182
Property taxes	321	322
Others	494	425
	$ 5,590	$ 5,532
Current portion of non-current liabilities (Note 3):		
Defined benefit retirement plan	$ 2,003	$ 1,175
Executive retirement plans	501	500
Incentive compensation	878	1,023
Post retirement healthcare	57	57
	$ 3,439	$ 2,755
Non-current liabilities (Note 3):		
Defined benefit retirement plan	$ 13,438	$ 6,878
Executive retirement plans	3,665	3,482
Incentive compensation	683	1,424
Post retirement healthcare	1,067	888
	$ 18,853	$ 12,672

NOTE 3- ***Retirement and Other Benefit Plans:***

Noncontributory-Trusteed Defined Benefit Retirement Plans for Sales, Administrative, Supervisory and Certain Other Employees

We have noncontributory-trusteed defined benefit retirement plans for sales, administrative, supervisory and certain other employees. In the third quarter of fiscal 2006, we froze future benefit accruals under this plan for employees classified within the administrative, sales or supervisory job classifications or within any non-bargaining class. The benefits under these plans are primarily based on years of service and compensation levels. The funding policy of the plan is to make contributions which are at least equal to the minimum required contributions needed to avoid a funding deficiency. The measurement date for the plan is our fiscal year end.

Net pension cost consisted of the following:

	Years Ended	
	2011	2010
Service cost	$ 141	$ 125
Interest cost	1,998	1,959
Expected return on plan assets	(2,321)	(1,995)
Amortization of unrecognized loss	437	428
Amortization of unrecognized prior service costs	1	1
Net pension cost	$ 256	$ 518

Net pension costs and benefit obligations are determined using assumptions as of the beginning of each fiscal year. Weighted average assumptions for each fiscal year are as follows:

	2011	2010
Discount rate	4.65%	5.45%
Rate of increase in salary levels	N/A	N/A
Expected return on plan assets	8.00%	8.00%

The benefit obligation, plan assets, and funded status of these plans as of the fiscal years ended are as follows:

	2011	2010
Change in plan assets:		
Fair value of plan assets - beginning of year	29,237	25,001
Employer contributions	1,175	1,943
Actual return on plan assets	951	3,300
Benefits paid	(1,056)	(1,007)
Fair value of plan assets - end of year	30,307	29,237
Change in benefit obligations:		
Benefit obligations - beginning of year	$ 37,289	$ 35,042
Service cost	141	125
Interest cost	1,998	1,959
Actuarial loss	7,376	1,170
Benefits paid	(1,056)	(1,007)
Benefit obligations - end of year	45,748	37,289
Funded status of the plans	(15,441)	(8,052)
Unrecognized prior service costs	4	6
Unrecognized net actuarial loss	17,951	9,641
Net amount recognized	$ 2,514	$ 1,595

Current accounting principles require that an internal rate of return analysis be included in the discount rate selection process. The discount rates were based on Citigroup Pension Liability Index as of October 28, 2011 and October 29, 2010.

Plan assets are primarily invested in marketable equity securities, corporate and government debt securities and are administered by an investment management company. The plans' long-term return on assets is based on the weighted-average of the plans' investment allocation as of the measurement date and the published historical returns for those types of asset categories, taking into consideration inflation rate forecasts. Our expected employer contribution to the plan in fiscal year 2012 is $2,003.

The actual and target allocation for plan assets are as follows:

Asset Class	**2011**	**Target Asset Allocation**	**2010**	**Target Asset Allocation**
Large Cap Equities	33.4%	35.0%	37.4%	40.0%
Mid Cap Equities	0.00%	0.0%	0.0%	0.0%
Small Cap Equities	11.7%	10.0%	3.5%	5.0%
International (including Non-U.S. Fixed Income)	22.0%	25.0%	22.2%	25.0%
Fixed Income	28.4%	26.0%	27.3%	26.0%
Other (Government/Corporate, Bonds)	1.9%	2.0%	2.0%	2.0%
Cash	2.6%	2.0%	7.6%	2.0%
Total	100.0	100.0	100.0%	100.0%

The fair value of our pension plan assets and the level under which fair values were determined, using the hierarchy described in Note 1, is as follows:

	Year Ended 2011			
	Level 1	**Level 2**	**Level 3**	**Total**
Total plan assets	30,307	-	-	30,307

Expected payments for the pension benefits are as follows:

Fiscal Years	**Pension Benefits**
2012	$ 1,260
2013	$ 1,406
2014	$ 1,512
2015	$ 1,656
2016	$ 1,728
2017-2021	$ 10,742

Executive Retirement Plans

Non-Qualified Deferred Compensation

Effective January 1, 1991 we adopted a deferred compensation savings plan for certain key employees. Under this arrangement, selected employees contribute a portion of their annual compensation to the plan. We contribute an amount to each participant's account by computing an investment return equal to Moody's Average Seasoned Bond Rate plus 2%. Employees receive vested amounts upon death, termination or attainment of retirement age. No benefit expense was recorded under these plans for fiscal years 2011 and 2010.

Supplemental Executive Retirement Plan

In fiscal year 1991, we adopted a non-qualified supplemental retirement plan for certain key employees. Benefits provided under the plan are equal to 60% of the employee's final average earnings, less amounts provided by our defined benefit pension plan and amounts available through Social Security.

Benefits payable related to these plans and included in the accompanying financial statements were $4,166 and $3,982 at October 28, 2011 and October 29, 2010, respectively. In connection with this arrangement we are the beneficiary of life insurance policies on the lives of certain key employees and retirees. The aggregate cash surrender value of these policies, included in non-current assets, was $11,615 and $11,134 at October 28, 2011 and October 29, 2010, respectively.

Expected payments for executive postretirement benefits are as follows:

Fiscal Years	Executive Postretirement Benefits
2012	$ 506
2013	$ 506
2014	$ 516
2015	$ 472
2016	$ 281
2017-2021	$ 1,136

Incentive Compensation Plan for Certain Key Executives

We provide an incentive compensation plan for certain key executives, which is based upon our pretax income. The payment of these amounts is generally deferred over three or five-year periods. The total amount payable related to this arrangement was $1,561 and $2,447 at October 28, 2011 and October 29, 2010, respectively. Future payments are approximately $878, $473, $115, $68 and $27 for fiscal years 2012 through 2016, respectively.

Postretirement Healthcare Benefits for Selected Executive Employees

We provide postretirement health care benefits for selected executive employees. Net periodic postretirement healthcare cost is determined using assumptions as of the beginning of each fiscal year, except for the total actual benefit payments and the discount rate used to develop the net periodic postretirement benefit expense, which is determined at the end of the fiscal year.

Net periodic postretirement healthcare cost consisted of the following:

	Years Ended	
	2011	**2010**
Service cost	$ 22	$ 18
Interest cost	59	82
Amortization of prior service cost	75	75
Amortization of actuarial loss	(18)	(20)
Net periodic postretirement healthcare cost	$ 138	$ 155

Weighted average assumptions for the fiscal years ended October 28, 2011 and October 29, 2010 are as follows:

	2011	**2010**
Discount rate	4.45%	5.45%
Medical trend rate next year	9.50%	9.50%
Ultimate trend rate	5.00%	5.00%
Year ultimate trend rate is achieved	2020	2020

The table below shows the estimated effect of a 1% increase in healthcare cost trend rate on the following:

	2011	**2010**
Interest cost plus service cost	$ 9	$ 8
Accumulated postretirement healthcare obligation	$ 133	$ 91

The table below shows the estimated effect of a 1% decrease in healthcare cost trend rate on the following:

	2011	**2010**
Interest cost plus service cost	$ (8)	$ (6)
Accumulated postretirement healthcare obligation	$ (109)	$ (76)

The healthcare obligation and funded status of this plan as of the fiscal years ended are as follows:

	2011	**2010**
Change in accumulated postretirement healthcare obligation:		
Healthcare obligations - beginning of year	$ 945	$ 1,066
Service cost	21	18
Interest cost	59	82
Actuarial loss (gain)	136	(201)
Benefits paid	(37)	(20)
Healthcare obligations - end of year	$ 1,124	$ 945
Funded status of the plans	1,124	945
Unrecognized prior service costs	-	75
Unrecognized net actuarial (gain) loss	(112)	(265)
Unrecognized amounts recorded in other comprehensive income	112	190
Postretirement healthcare liability	$ 1,124	$ 945

Expected payments for the postretirement benefits are as follows:

Fiscal Years	Postretirement Heathcare Benefits
2011	$ 57
2012	$ 57
2013	$ 57
2014	$ 56
2015	$ 55
2016 -2020	$ 374

401(K) Plan for Sales, Administrative, Supervisory and Certain Other Employees

During the fiscal year ended November 3, 2006, we implemented a qualified 401(K) retirement plan (the "Plan") for our sales, administrative, supervisory and certain other employees. During fiscal years 2011 and 2010, we made total employer contributions to the Plan in the amounts of $408 and $421, respectively.

NOTE 4- *Income Taxes:*

The provision for taxes on income includes the following:

	2011	2010
Current:		
Federal	$ (603)	$ 749
State	(66)	455
	(669)	1,204
Deferred:		
Federal	-	-
State	-	-
	$ (669)	$ 1,204

The total tax provision differs from the amount computed by applying the statutory federal income tax rate to income before income taxes as follows:

	2011	2010
Provision for federal income taxes at the applicable statutory rate	$ (378)	$ 1,878
Increase in provision resulting from state income taxes, net of federal income tax benefit	(98)	65
Research & development tax credit	-	(4)
Non-taxable life insurance gain	(163)	(190)
Benefits of tax law changes - state	(114)	-
Change in valuation allowance	(4)	(595)
Other, net	88	50
	$ (669)	$ 1,204

Deferred income taxes result from differences in the bases of assets and liabilities for tax and accounting purposes.

	2011	2010
Receivables allowance	$ 53	$ 34
Returns allowance	180	217
Inventory packaging reserve	76	61
Inventory capitalization	254	333
Incentive compensation	361	275
State taxes	16	143
Employee benefits	1,483	1,371
Other	9	44
Valuation allowance	(2,432)	(2,478)
Current tax assets, net	$ -	$ -
State taxes	$ 282	$ 280
Incentive compensation	290	609
Pension and health care benefits	7,789	4,705
Depreciation	(801)	(210)
Net operating loss carry-forward and credits	1,484	187
Valuation allowance	(9,044)	(5,571)
Non-current tax assets, net	$ -	$ -

Management is required to evaluate whether a valuation allowance should be established against its deferred tax assets based on the consideration of all available evidence using a "more likely than not" standard. Realization of deferred tax assets is dependent upon taxable income in prior carryback years, estimates of future taxable income, tax planning strategies, and reversals of existing taxable temporary differences. Forming a conclusion that a valuation allowance is not needed is difficult when there is negative evidence such as cumulative losses in recent years or losses expected in early future years. Management concluded at the end of 2008 that it was more likely than not that deferred tax assets would not be realized and recorded a full valuation allowance on all deferred tax assets during the fourth quarter of fiscal 2008.

Management reevaluated the need for a full valuation allowance at the end of 2011. Management evaluated both positive and negative evidence. The weight of negative factors and level of economic uncertainty in our current business continued to support the conclusion that the realization of our deferred tax assets does not meet the more likely than not standard. Therefore, a full valuation allowance will remain against the net deferred tax assets.

As of October 28, 2011, the Company had federal and state net operating loss carryforwards of approximately $4,223 and $4,793 respectively. These loss carryforwards will expire at various dates from 2012 through 2028.

In July 2006, the FASB issued guidance to clarify the accounting for uncertainty in income taxes recognized in an enterprise's financial statements. This interpretation prescribed a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The guidance also discussed derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. The cumulative effect, if any, of applying this guidance is to be reported as an adjustment to the opening balance of retained earnings in the year of adoption. The provisions of this guidance have been incorporated into Accounting Standards Codification ("ASC") 740-10.

As of October 28, 2011, we have provided a liability of $105 for unrecognized tax benefits related to various federal and state income tax matters. This entire amount would reduce our effective income tax rate if the asset is recognized in future reporting periods. We have not identified any new unrecognized tax benefits.

As of October 29, 2010, we have provided a liability of $95 for unrecognized tax benefits related to various federal and state income tax matters. This entire amount would reduce our effective income tax rate if the asset is recognized in future reporting periods. We have not identified any new unrecognized tax benefits.

A reconciliation of the beginning and ending amounts of unrecognized tax benefits is as follows:

	2011	2010
Balance at beginning of year	$ 95	$ 103
Additions based on tax positions related to the current year	-	-
Additions for tax positions of prior years	10	29
Reductions for tax positions of prior years	-	(2)
Settlements	-	(35)
Balance at end of year	$ 105	$ 95

We recognize any future accrued interest and penalties related to unrecognized tax benefits in income tax expense. As of October 28, 2011, we had approximately $2 in accrued interest and penalties which is included as a component of the $105 unrecognized tax benefit noted above.

During the year ended October 29, 2010, the Internal Revenue Service settled its audit of our U.S. federal income tax returns for November 1, 2002, October 31, 2003, November 3, 2006 and November 2, 2007. This settlement resulted in the reversal of $35 of unrecognized tax benefits associated with R&D credits we reported, which increased our tax expense by $5. Our federal income tax returns are open to audit under the statute of limitations for the years ended October 31, 2008 through 2010.

We are subject to income tax in California and various other state taxing jurisdictions. Our state income tax returns are open to audit under the statute of limitations for the fiscal years ended October 31, 2007 through 2010.

We do not anticipate a significant change to the total amount of unrecognized tax benefits within the next 12 months.

NOTE 5- ***Line of Credit:***

Under the terms of a revolving line of credit with Wells Fargo & Company, we may borrow up to $2,000 through March 1, 2013. The interest rate is at the bank's reference rate unless we elect an optional interest rate. The borrowing agreement contains various covenants, the more significant of which require us to maintain a minimum tangible net worth, a quick ratio not less than 1.0 to 1.0 and a minimum net income after tax. The Company was in violation of the tangible net worth and net income covenants which were subsequently waived (per letter dated January 17, 2012). The Company is currently in compliance with all provisions of the agreement. There were no borrowings under this line of credit during the years ended October 28, 2011 or October 29, 2010.

NOTE 6- ***Contingencies and Commitments:***

The Company leases warehouse and/or office facilities throughout the United States and Canada through month-to-month rental agreements.

We leased certain transportation equipment under operating leases through 2011. The terms of the transportation leases provided for annual renewal options and contingent rental payments based upon mileage and adjustments of rental payments based on the Consumer Price Index. Minimum rental payments were $350 in fiscal year 2011 and $382 in fiscal year 2010. Contingent payments were approximately $109 in fiscal year 2011 and $124 in fiscal year 2010. Transportation equipment is currently rented on a month-to-month basis. The Company anticipates entering into new transportation equipment leases in fiscal year 2012.

NOTE 7- ***Segment Information:***

We have two reportable operating segments, Frozen Food Products (the processing and distribution of frozen products), and Refrigerated and Snack Food Products (the processing and distribution of refrigerated meat and other convenience foods).

We evaluate each segment's performance based on revenues and operating income. Selling and general administrative expenses include corporate accounting, information systems, human resource and marketing management at the corporate level. These activities are allocated to each operating segment based on revenues and/or actual usage.

The following segment information is for the years ended October 28, 2011 and October 29, 2010:

2011	Frozen Food Products	Refrigerated and Snack Food Products	Other	Elimination	Totals
Sales	$ 54,680	63,583	-	-	118,263
Intersegment sales	-	1,094	-	(1,094)	
Net sales	54,680	64,677	-	(1,094)	118,263
Cost of products sold	33,350	48,480	-	(1,094)	80,736
Gross margin	21,330	16,197	-	-	37,527
Selling, general and administrative expenses	17,074	21,441	124	-	38,639
Income (loss) before taxes	4,256	(5,244)	(124)	-	(1,112)
Total assets	$ 11,887	23,124	21,955	-	56,966
Additions to property, plant and equipment	$ 659	980	213	-	1,852

2010	Frozen Food Products	Refrigerated and Snack Food Products	Other	Elimination	Totals
Sales	$ 54,015	$ 63,640	$ -	$ -	$ 117,655
Intersegment sales	-	1,228	-	(1,228)	
Net sales	54,015	64,868	-	(1,228)	117,655
Cost of products sold	31,682	40,109	-	(1,228)	70,563
Gross margin	22,333	24,759	-	-	47,092
Selling, general and administrative expenses	16,769	24,666	134	-	41,569
Income (loss) before taxes	5,564	93	(134)	-	5,523
Total assets	$ 11,668	$ 20,937	$ 27,918	$ -	$ 60,523
Additions to property, plant and equipment	$ 805	$ 954	$ 10	$ -	$ 1,769

NOTE 8- ***Unaudited Interim Financial Information:***

Not applicable to smaller reporting company.

Exhibit 21.1

BRIDGFORD FOODS CORPORATION

SUBSIDIARIES OF REGISTRANT

Name of Subsidiary	State in which Incorporated
Bridgford Marketing Company	California
Bridgford Meat Company	California
Bridgford Food Processing Corporation	California
Bridgford Food Processing of Texas, L.P.**	Texas
A.S.I. Corporation	California
Bridgford Distributing Company of Delaware (inactive)	Delaware
American Ham Processors, Inc.*	Delaware
Bert Packing Company (inactive)	Illinois
Moriarty Meat Company	Illinois

* - No shares have been issued.

** - Limited Partnership.

Exhibit 31.1

I, William L. Bridgford, certify that:

1. I have reviewed this annual report on Form 10-K of Bridgford Foods Corporation;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: January 13, 2012

/s/ WILLIAM L. BRIDGFORD

William L. Bridgford, Chairman of the Board
(Principal Executive Officer)

Exhibit 31.2

I, Raymond F. Lancy, certify that:

1. I have reviewed this annual report on Form 10-K of Bridgford Foods Corporation;

2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this annual report;

3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this annual report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: January 13, 2012

/s/ RAYMOND F. LANCY

Raymond F. Lancy
Chief Financial Officer, Vice President,
Treasurer and Assistant Secretary
(Principal Financial and Accounting Officer)

Exhibit 32.1

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, William L. Bridgford, Chairman of the Board of Bridgford Foods Corporation (the “Company”), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

(1) the Annual Report on Form 10-K of the Company for the fiscal year ended October 28, 2011 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 780(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 13, 2012

/s/ WILLIAM L. BRIDGFORD
William L. Bridgford
Chairman of the Board
(Principal Executive Officer)

This certification accompanies the Annual Report on Form 10-K pursuant to Section 13(a) and Section 15(d) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934.

Exhibit 32.2

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Raymond F. Lancy, Chief Financial Officer, Vice President, Treasurer and Assistant Secretary of Bridgford Foods Corporation (the "Company"), certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that:

(1) the Annual Report on Form 10-K of the Company for the fiscal year ended October 28, 2011 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 780(d)); and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: January 13, 2012

/s/ RAYMOND F. LANCY

Raymond F. Lancy
Chief Financial Officer, Vice President
Treasurer and Assistant Secretary
(Principal Financial and Accounting Officer)

This certification accompanies the Annual Report on Form 10-K pursuant to Section 13(a) and Section 15(d) of the Securities Exchange Act of 1934 and 18 U.S.C. Section 1350 and shall not be deemed filed by the Company for purposes of Section 18 of the Securities Exchange Act of 1934.

BRIDGFORD FOODS CORPORATION

NOTICE OF 2012 ANNUAL MEETING OF SHAREHOLDERS
March 21, 2012
10:00 a.m. Pacific Time

To the Shareholders of BRIDGFORD FOODS CORPORATION:

The annual meeting of the shareholders of Bridgford Foods Corporation, a California corporation, will be held at the offices of Bridgford Foods Corporation, 1308 North Patt Street, Anaheim, California 92801, on Wednesday, March 21, 2012 at 10:00 a.m. Pacific Time, for the following purposes:

(1) To elect eight directors to hold office for one year or until their successors are elected and qualified.

(2) To ratify the appointment of Squar, Milner, Peterson, Miranda & Williamson, LLP as the Company's independent registered public accountants for the fiscal year ending on November 2, 2012.

(3) To transact such other business as may properly come before the meeting, or any postponements or adjournments thereof.

The Board of Directors recommends that you vote "FOR" each of the eight director nominees referenced in Proposal 1 and "FOR" Proposal 2. Each of the Proposals is described in greater detail in the proxy statement accompanying this notice.

Only shareholders of record at the close of business on February 3, 2012 are entitled to notice of and to vote at the meeting or any adjournment thereof.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to Be Held on March 21, 2012.

Pursuant to the rules of the Securities and Exchange Commission, or the SEC, the Company has elected to provide access to its proxy materials both by sending you a full set of proxy materials, including this notice of meeting, the accompanying proxy statement and proxy card, and the 2012 Annual Report to Shareholders, and by notifying you of the availability of the proxy materials on the Internet. **The notice of annual meeting, proxy statement, proxy card and 2012 Annual Report to Shareholders are available at https://materials.proxyvote.com/108763**.

All shareholders are cordially invited to attend the annual meeting. HOWEVER, TO ENSURE YOUR REPRESENTATION AT THE MEETING, THE BOARD OF DIRECTORS RESPECTFULLY URGES YOU TO SIGN, DATE AND RETURN THE ACCOMPANYING PROXY CARD IN THE ENCLOSED POSTAGE-PREPAID ENVELOPE. If you attend the meeting in person, you may withdraw your proxy and vote your shares at the meeting. Shareholders attending the meeting whose shares are held in the name of a broker or other nominee who desire to vote their shares at the meeting should bring with them a letter or account statement from that firm confirming their ownership of shares.

The meeting will be held at the principal offices of Bridgford Foods Corporation, which are located at 1308 North Patt Street, Anaheim, California 92801, one block east of Lemon St. and just south of the 91 Freeway in the city of Anaheim, California. Driving directions may be obtained by contacting the office manager at 714-526-5533.

Your vote is extremely important. Please vote as soon as possible to ensure that your vote is recorded promptly even if you plan to attend the annual meeting.

By order of the Board of Directors
/s/ Cindy Matthews-Morales
Cindy Matthews-Morales
Secretary

Anaheim, California
February 24, 2012

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BRIDGFORD FOODS CORPORATION
1308 North Patt Street, Anaheim, California 92801

PROXY STATEMENT

Annual Meeting of Shareholders to be held March 21, 2012

The enclosed proxy is solicited by the Board of Directors of Bridgford Foods Corporation, a California corporation (the “Company”), for use at the annual meeting of shareholders of the Company (the “Annual Meeting”) to be held at the offices of the Company, which are located at 1308 North Patt Street, Anaheim, California 92801, on Wednesday, March 21, 2012 at 10:00 a.m. Pacific Standard Time, and at any adjournment thereof. All shareholders of record at the close of business on February 3, 2012 are entitled to notice of and to vote at such meeting. This Proxy Statement and the accompanying proxy are being mailed on or about February 24, 2012.

The persons named as proxies were designated by the Board of Directors. Any proxy may be revoked or superseded by (i) executing a later proxy (ii) giving notice of revocation in writing prior to, or at, the Annual Meeting, or (iii) attending the Annual Meeting, withdrawing the proxy and voting in person. Attendance at the Annual Meeting will not in and of itself constitute revocation of the proxy.

All proxies, which are properly completed, signed and returned to the Company prior to the Annual Meeting, and not revoked, will be voted in accordance with the instructions given in the proxy. If a choice is not specified in the proxy, the proxy will be voted “FOR” election of each of the eight director nominees proposed by the Board of Directors and “FOR” ratification of the Company’s appointment of Squar, Milner, Peterson, Miranda & Williamson, LLP as the Company’s independent registered public accountants for the fiscal year ending on November 2, 2012. Management does not know of any matters which will be brought before the Annual Meeting other than those specifically set forth in the notice hereof. However, if any other matter properly comes before the Annual Meeting, it is intended that the proxies, or their substitutes, will vote on such matters in accordance with their best judgment.

Solicitation of proxies will be primarily by mail, although some of the officers, directors and employees of the Company may solicit proxies personally or by telephone, facsimile or electronic mail. All expenses incurred in connection with this solicitation will be borne by the Company. The Company will reimburse brokers and others who incur costs to send proxy materials to beneficial owners of stock in the name of a broker or nominee.

On February 3, 2012, the record date for the Annual Meeting, there were 9,191,009 shares of common stock of the Company outstanding. The presence at the Annual Meeting of a majority of the outstanding shares, in person or by proxy relating to any matter to be acted upon at the Annual Meeting, is necessary to constitute a quorum for the Annual Meeting.

Each share of common stock entitles the holder thereof to one vote on each matter to be voted upon by such shareholders and, upon prior notice, to cumulate votes for the election of directors. For purposes of the quorum and the discussion below regarding the vote necessary to take shareholder action, shareholders of record who are present at the Annual Meeting in person or by proxy and who abstain or withhold their vote, including brokers, dealers or other nominees holding shares of their respective customers of record who cause abstentions to be recorded at the Annual Meeting, are considered shareholders who are present and entitled to vote and count toward the quorum. Brokers, banks or other nominees holding shares of record for their respective customers generally are not entitled to vote on the election of directors unless they receive voting instructions from their customers. As used herein, “uninstructed shares” means shares held by a nominee who has not received instructions from its customers on a particular matter. As used herein, “broker non-vote” means the votes that could have been cast on the matter by nominees with respect to uninstructed shares if the nominees had received instructions. The effect of proxies marked “withheld” as to any director nominee or “abstain” as to any other Proposal, and the effect of broker non-votes on each of the Proposals, is discussed in each Proposal below.

PROPOSAL 1

ELECTION OF DIRECTORS

The directors of the Company are elected annually to serve until the next annual meeting of the shareholders or until their respective successors are elected and duly qualified. At the Annual Meeting, eight directors have been nominated for election. The election of directors shall be by the affirmative vote of the holders of a plurality of the shares voting in person or by proxy at the Annual Meeting. Every shareholder, or his or her proxy, entitled to vote upon the election of directors may cumulate his or her votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which his or her shares are entitled, or distribute his or her votes on the same principle among as many candidates as he or she deems appropriate. No shareholder or proxy, however, shall be entitled to cumulate votes unless such candidate or candidates have been nominated prior to the voting and the shareholder has given notice at the meeting, prior to the voting, of the shareholder's intention to cumulate such shareholder's votes. If any one shareholder gives such notice, all shareholders may cumulate their votes for candidates in nomination. Each of these individuals has served as a director since the last annual meeting except for Allan Bridgford Jr. and John V. Simmons. All current directorships are being filled.

Unless otherwise instructed, shares represented by the proxies will be voted "FOR" the election of each of the nominees listed below. Broker non-votes and proxies marked "withheld" as to one or more of the nominees will result in the respective nominees receiving fewer votes. However, the number of votes otherwise received by the nominee will not be reduced by such action.

Each nominee has indicated that he is willing and able to serve as director if elected. In the event that any of such nominees shall become unavailable for any reason, an event which management does not anticipate, it is intended that proxies will be voted for substitute nominees designated by management.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" THE ELECTION OF EACH OF THE DIRECTOR NOMINEES NAMED BELOW.

The following table and biographical summaries set forth, with respect to each nominee for director, his age, the positions he currently holds in the Company and the year in which he first became a director of the Company. Data with respect to the number of shares of the Company's common stock beneficially owned by each of such directors as of February 3, 2012 appears under the caption "PRINCIPAL SHAREHOLDERS AND MANAGEMENT" below.

Name	Age	Current Position at the Company	Year First Became Director
William L. Bridgford	57	Chairman of the Board and Member of the Executive Committee (1)(4)	2004
Allan Bridgford Jr.	53	Director (1)(4)	2011
Bruce H. Bridgford	59	Director (1)(4)	2009
John V. Simmons	56	President, Director and Member of the Executive Committee (4)	2011
Todd C. Andrews	46	Director (2)(3)(4)	2004
D. Gregory Scott	55	Director, Audit Committee and Compensation Committee Chairman (2)(3)(4)	2006
Richard A. Foster	76	Director (2)(3)(4)	2001
Paul R. Zippwald	74	Director (2)(3)(4)	1992

(1) William L. Bridgford, Allan Bridgford, Jr. and Bruce H. Bridgford are cousins.
(2) Member of the Compensation Committee.
(3) Member of the Audit Committee.
(4) Member of the Nominating Committee.

Directors

William L. Bridgford

William L. Bridgford has served as Chairman of the Board since March of 2006. He previously served as President of the Company from June of 2004 until March of 2006, and Secretary of the Company for more than five years. Mr. Bridgford has been a full-time employee of the Company since 1981. Mr. Bridgford has also served as a member of the Executive Committee since 2004. Mr. Bridgford is a graduate of California State University, Fullerton with a degree in Business Management.

Mr. Bridgford brings to the Board extensive experience in the operations of the Company and provides strong leadership skills that provide strategic business guidance to the Company. He is one of the principal owners of Bridgford Industries Inc., the majority stockholder of Bridgford Foods Corporation. The Board believes his executive managerial experience and Company knowledge base combined with his understanding of corporate values and culture qualify him to serve as a member of the Board.

Allan Bridgford, Jr.

Allan L. Bridgford Jr. served as President of Bridgford Foods of Illinois, a division of the Company, from January 1983 until his retirement in October of 2002. Mr. Bridgford is a graduate of the University of Missouri with a degree in Economics.

Mr. Bridgford has extensive sales, marketing and distribution experience in the food industry. He is one of the principal owners of Bridgford Industries Inc., the majority stockholder of Bridgford Foods Corporation.

Bruce H. Bridgford

Bruce H. Bridgford has served as President of Bridgford Foods of California, a division of the Company, since March of 1999. Mr. Bridgford has been a full time employee of the Company since 1977 and earned a B.S. degree in Business with a concentration in finance and marketing from the University of Southern California.

Mr. Bridgford provides key insight into the direct store delivery operations of the Company as well as strategic direction for the sales management and marketing functions of the Company. He is one of the principal owners of Bridgford Industries Inc., the majority stockholder of Bridgford Foods Corporation. The Board believes these skills and experiences qualify him to serve as a member of the Board.

John V. Simmons

John V. Simmons has served as President of the Company and member of the Executive Committee since 2006. He previously served as Vice President of the Company for more than the five years. Mr. Simmons earned a B.A. degree in Psychology from the University of Wisconsin.

Mr. Simmons is qualified to serve as a director as he brings extensive knowledge and experience in the areas of marketing, product research and development, trade relations and operations developed as an employee of the Company since 1979.

Todd C. Andrews

Todd C. Andrews is a Certified Public Accountant (inactive) and presently serves as Vice President and Controller of Public Storage, a member of the S&P 500, headquartered in Glendale, California. Mr. Andrews has been employed by Public Storage since 1997. Mr. Andrews graduated cum laude with a Bachelor of Science degree in Business Administration with an emphasis in accounting and finance from California State University, Northridge.

Mr. Andrews is qualified to be a director due to his extensive experience in multiple accounting and finance roles over a period of more than 20 years. In particular, Mr. Andrews is experienced in the areas of financial reporting and analysis, treasury management, SEC reporting, internal controls and procedures and operational analysis. In addition, Mr. Andrews brings a diverse set of perspectives to the Board from serving in positions in multiple industries, including public accounting, entertainment, and real estate. Mr. Andrews qualifies as an audit committee financial expert and is financially sophisticated within the meaning of the NASDAQ rules.

D. Gregory Scott

D. Gregory Scott is a Certified Public Accountant (inactive) and currently serves as the Managing Director of Peak Holdings, LLC, an investment management company based in Beverly Hills, California. Mr. Scott has been with Peak Holdings, LLC for more than the past five years. Peak Holdings, LLC and its affiliates own and manage in excess of three million square feet of office, retail and warehouse space throughout the United States.

Mr. Scott qualifies as an audit committee financial expert and has financial sophistication as described in the NASDAQ Listing Rules. Mr. Scott brings to the Board extensive financial and managerial experience, which qualifies him to serve as a member of the Board.

Richard A. Foster

Richard A. Foster was the President of Interstate Electronics Corporation, a wholly owned subsidiary of Figgie International, Inc., from 1979 until his retirement in 1991. Mr. Foster also served as Vice President of Figgie International, Inc. from 1986 to 1991. He holds a B.S. degree from Stanford University and an M.S. degree from the University of California, Los Angeles.

Mr. Foster has significant experience and background in corporate operations and has provided many years of service to the Company as a member of the Board. The Board believes that Mr. Foster is qualified to serve as a director of the Company due to his extensive business and managerial expertise.

Paul R. Zippwald

Paul R. Zippwald was Regional Vice President and Head of Commercial Banking for Bank of America NT&SA, North Orange County, California, for more than five years prior to his retirement in July 1992. Mr. Zippwald is currently retired. He is a graduate of the Graduate School of Credit and Financial Management at the Amos Tuck School of Business Administration of Dartmouth College and also holds a graduate degree from the American Institute of Banking.

Mr. Zippwald brings to the Board a background and expertise in banking and investment advisory services. He has provided many years of service to the Company as a member of the Board. The Board believes that Mr. Zippwald is qualified to serve as a director of the Company due to his business expertise and executive managerial experience.

Public Company Directorships

Except as indicated above, none of the directors have been a director of any other public company in the past five years.

Board Meetings

During fiscal year 2011, the Company's Board of Directors held twelve regularly scheduled monthly meetings and no special meetings. Each of the nominees holding office during this period attended at least 75% of the aggregate number of monthly meetings of the Board of Directors and meetings of committees upon which he served.

Arrangements or Understandings with Directors

There are no agreements or understandings pursuant to which any of the directors was elected to serve as a director.

Controlled Company Status

The Company is considered a "controlled company" within the meaning of Rule 5615(c)(1) of the NASDAQ Listing Rules based on the approximate 78% ownership of the Company by Bridgford Industries Incorporated and is therefore exempted from various rules pertaining to certain "independence" requirements of its directors and certain requirements with respect to the committees of the Board. Nevertheless, the Board of Directors has determined that Messrs. Andrews, Foster, Scott and Zippwald are all "independent directors" within the meaning of Rule 5605 of the NASDAQ Listing Rules.

Board Committees

The Board of Directors maintains three committees, the Compensation Committee, the Audit Committee and the Nominating Committee.

Compensation Committee

The Compensation Committee for fiscal year 2011 consisted of Messrs. Andrews, Foster, Scott, Zippwald and Schulze, who resigned from his position on the Board on October 10, 2011. As of the date of mailing of this proxy statement, the Compensation Committee consists of Messrs. Andrews, Foster, Scott and Zippwald. Each of the members of the Compensation Committee is a non-employee director and, notwithstanding that the Company is a "controlled company" within the meaning of the NASDAQ Listing Rules, each member is independent as defined in Rule 5605(a)(2) of the NASDAQ Listing Rules. The Compensation Committee is responsible for establishing and administering the Company's compensation arrangements for all executive officers.

The Compensation Committee meets no less frequently than annually (and more frequently as circumstances dictate) to discuss and determine executive officer and director compensation. The Compensation Committee does not generally retain the services of any compensation consultants. However, from time to time it utilizes compensation data from companies that the Compensation Committee deems to be competitive with the Company in connection with its annual review of executive compensation. The Compensation Committee has the power to form and delegate authority to subcommittees when appropriate, provided that such subcommittees are composed entirely of directors who would qualify for membership on the Compensation Committee pursuant to applicable NASDAQ Listing Rules. See "Compensation Discussion and Analysis" and "Director Compensation."

The Compensation Committee held one meeting during fiscal year 2011, which was attended by all committee members except Mr. Schulze. No additional compensation is paid to directors for participation on the Compensation Committee. The Compensation Committee operates under a written charter, which was adopted on October 11, 2010 and is attached as Exhibit A to the Company's proxy statement for the 2011 Annual Meeting of Shareholders filed with the SEC on February 18, 2011. The charter is not available on the Company's website.

Audit Committee

The Audit Committee for fiscal year 2011 consisted of Messrs. Andrews, Foster, Scott, Zippwald and Schulze, who resigned from his position on the Board on October 10, 2011. As of the date of mailing of this proxy statement, the Audit Committee consists of Messrs. Andrews, Foster, Scott and Zippwald. The Audit Committee has been established in accordance with the rules and regulations of the SEC and each of the members of the Audit Committee is an "independent director" as defined in Rule 5605(c)(2) of the NASDAQ Listing Rules. In addition, the Board has determined that Messrs. Andrews and Scott qualify as "audit committee financial experts" as such term is used in the rules and regulations of the SEC.

The Audit Committee meets periodically with the Company's independent registered public accountants and reviews the Company's accounting policies and internal controls. It also reviews the scope and adequacy of the independent registered public accountants' examination of the Company's annual financial statements. In addition, the Audit Committee selects the firm of independent registered public accountants to be retained by the Company, subject to shareholder approval, pre-approves services rendered by its independent registered public accountants and pre-approves all related-party transactions.

The Audit Committee held 10 meetings during fiscal year 2011. Each of the members of the Audit Committee receives \$300 to \$550 per meeting depending on the length of each meeting attended. In addition, the Audit Committee holds a pre-earnings release conference with the Company's independent registered public accountants on a quarterly basis. The Audit Committee operates under an Amended and Restated Audit Committee Charter, which was approved on November 8, 2010 and is attached as Exhibit B to the Company's proxy statement for the 2011 Annual Meeting of Shareholders filed with the SEC on February 18, 2011. The charter is not available on the Company's website.

Nominating Committee

The Board of Directors has decided that the full Board should perform the functions of a Nominating Committee for the Company. It made that decision because the Board believes that selecting new Board nominees is one of the most important responsibilities the Board members have to the Company's shareholders and, for that reason, all of the members of the Board should have the right and responsibility to participate in the selection process. Because of its status as a "controlled company" within the meaning of Rule 5615(c)(1) of the NASDAQ Listing Rules, the Company is not required to have a Nominating Committee comprised solely of independent directors.

In its role as Nominating Committee, the full Board identifies and screens new candidates for Board membership. Nevertheless, actions of the Board, in its role as Nominating Committee, can be taken only with the affirmative vote of a majority of the independent directors on the Board, as defined by the NASDAQ Listing Rules. The Board last met in its role as Nominating Committee in October 2011 to approve the appointments of Messrs. Allan Bridgford, Jr. and John Simmons. The Nominating Committee does not act pursuant to a written charter.

Director Nomination Process

In identifying new Board candidates, the Board will seek recommendations from existing Board members and executive officers. In addition, the Board will consider any candidates that may have been recommended by any of the Company's shareholders who have made those recommendations in accordance with the shareholder nomination procedures described below. The Board, in its capacity as Nominating Committee, does not evaluate nominees recommended by shareholders differently from its evaluation of other director nominees. The Board also has the authority to engage an executive search firm and other advisors as it deems appropriate to assist in identifying qualified candidates for the Board.

In assessing and selecting Board candidates, the Board will consider such factors, among others, as the candidate's independence, experience, knowledge, skills and expertise, as demonstrated by past employment and board experience; the candidate's reputation for integrity; and the candidate's participation in local community and local, state, regional or national charitable organizations. When selecting a nominee from among candidates considered by the Board, it will conduct background inquiries of and interviews with the candidates the Board members believe are best qualified to serve as directors. The Board members will consider a number of factors in making their selection of a nominee from among those candidates, including, among others, whether the candidate has the ability, willingness and enthusiasm to devote the time and effort required of members of the Board; whether the candidate has any conflicts of interest or commitments that would interfere with the candidate's ability to fulfill the responsibilities of directors of the Company, including membership on Board committees; whether the candidate's skills and experience would add to the overall competencies of the Board; and whether the candidate has any special background or experience relevant to the Company's business.

Board Consideration of Diversity

The Board believes that differences in experience, knowledge, skills and expertise enhance the performance of the Board. Accordingly, the Board, in its capacity as Nominating Committee, considers such diversity in selecting and evaluating proposed Board nominees. However, the Board has not implemented a formal policy with respect to the consideration of diversity for the composition of the Board.

Shareholder Recommendation of Board Candidates

Any shareholder desiring to submit a recommendation for consideration by the Board of a candidate that the shareholder believes is qualified to be a Board nominee at any upcoming shareholders meeting may do so by submitting that recommendation in writing to the Board not later than 120 days prior to the first anniversary of the date on which the proxy materials for the prior year's annual meeting were first sent to shareholders. However, if the date of the upcoming annual meeting has been changed by more than 30 days from the date of the prior year's meeting, the recommendation must be received within a reasonable time before the Company begins to print and mail its proxy materials for the upcoming annual meeting. In addition, the recommendation should be accompanied by the following information: (i) the name and address of the nominating shareholder and of the person or persons being recommended for consideration as a candidate for Board membership; (ii) the number of shares of voting stock of the Company that are owned by the nominating shareholder, his or her recommended candidate and any other shareholders known by the nominating shareholder to be supporting the candidate's nomination; (iii) a description of any arrangements or understandings, that relate to the election of directors of the Company, between the nominating shareholder, or any person that (directly or indirectly through one or more intermediaries) controls, or is controlled by, or is under common control with, such shareholder and any other person or persons (naming such other person or persons); (iv) such other information regarding each such recommended candidate as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC; and (v) the written consent of each such recommended candidate to be named as a nominee and, if nominated and elected, to serve as a director. No director nominations by shareholders have been received as of the filing of this Proxy Statement.

Board Leadership Structure and the Role of the Board in Risk Management Oversight

Board Leadership Structure.

The Board is comprised of a total of eight directors. One of those directors, William L. Bridgford, serves as the Chairman of the Board. In this capacity, he is principally charged with fulfilling the following duties:

- Presiding as the Chairman of the meetings of the Board of Directors;
- Serving as a conduit of information between the independent directors and members of management;
- Approving Board of Director meeting agendas and schedules;
- Calling executive session meetings of the Independent Directors, as needed;
- Reviewing information sent to the Board of Directors;
- Working with the Chief Financial Officer and Corporate Secretary to ensure the Board has adequate resources to support its decision-making obligations;
- Meeting with shareholders as appropriate; and
- Such other responsibilities and duties as the Board of Directors shall designate.

The Company has not appointed a Chief Executive Officer. Instead, the Company has historically utilized an Executive Committee to serve in the capacity of Chief Executive Officer. The Board believes that the Executive Committee structure is appropriate for the Company because it requires a full committee of officers, each of whom bring their own experiences and perspectives to bear on their decision making, to discuss and vote on important decisions affecting the Company. The Company has utilized an Executive Committee in lieu of appointing a Chief Executive Officer for more than twenty years. See "Executive Officers" for further discussion about the role and membership of the Executive Committee.

The Chairman of the Board serves on the Executive Committee. Thus, the roles of Chairman of the Board and Chief Executive Officer are intertwined to some extent. However, the Chairman of the Board and the President represent only two of the five members of the Executive Committee and no other directors serve on the Executive Committee. Accordingly, three members of the Executive Committee, comprising a majority of the voting power on the Executive Committee, are not directors of the Company. The Board believes that this structure properly maintains the independence of the Board as a whole, and of the Chairman of the Board, from the management team.

The Board's Role in Risk Oversight.

The responsibility for the day-to-day management of risk lies with the Executive Committee. Risk management is not viewed by the Executive Committee as a separate function, but rather is viewed as part of the day-to-day process of running the Company. It is the Board's responsibility to oversee the Executive Committee with respect to its risk management function and to ensure that the Company's risk management system is well-functioning and consistent with the Company's overall corporate strategy and financial goals. In fulfilling that oversight role, the Board focuses on the adequacy of the Company's overall risk management system. The Board believes that an effective risk management system will adequately identify the material risks to the Company's business, monitor the effectiveness of the risk mitigating policies and procedures, and provide the Executive Committee with input with respect to the risk management process.

Code of Ethics

The Company adopted a code of ethics that is applicable to, among other individuals, its principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, and posted the code of ethics on its website at http://www.bridgford.com (and designated therein as the Code of Conduct). Any amendment or waiver to the Company's code of ethics that applies to its directors or executive officers will be posted on its website or in a report filed with the SEC on Form 8-K.

Communications with the Board

Shareholders may communicate with the Board or any of the directors by sending written communications addressed to the Board of Directors generally, or to any director(s), to Bridgford Foods Corporation, 1308 North Patt Street, Anaheim, California 92801, Attention: Corporate Secretary. All communications are compiled by the Corporate Secretary and forwarded to the Board or the individual director(s) accordingly.

Director Attendance at Annual Meetings

The Company does not currently have a specific policy regarding director attendance at annual shareholder meetings. However, directors are strongly encouraged to attend annual shareholder meetings. All eight directors (then serving as directors of the Company) attended the Company's 2011 Annual Meeting of Shareholders.

Executive Officers

Members of the Company's Executive Committee, comprised of the five executive officers named below, act in the capacity of Chief Executive Officer of the Company. The following five executive officers are elected annually to serve on the Executive Committee at the pleasure of the Board of Directors:

Allan L. Bridgford (1)	Vice President and Member of the Executive Committee (2)
Hugh Wm. Bridgford	Vice President and Chairman of the Executive Committee (2)
William L. Bridgford	Chairman of the Board and Member of the Executive Committee (2)
John V. Simmons	President and Member of the Executive Committee
Raymond F. Lancy	Chief Financial Officer, Vice President, Treasurer and Member of the Executive Committee

(1) Allan L. Bridgford resigned from his position as a director of the Company on October 10, 2011. His son, Allan Bridgford, Jr., was appointed to fill the vacancy created by his resignation.
(2) William L. Bridgford is the son of Hugh Wm. Bridgford and the nephew of Allan L. Bridgford. Hugh Wm. Bridgford and Allan L. Bridgford are brothers.

A biographical summary regarding William L. Bridgford and John V. Simmons is set forth above under the caption "Directors." Biographical information with respect to the Company's other executive officers is set forth below:

Allan L. Bridgford

Allan L. Bridgford, age 76, previously served as Senior Chairman of the Board from March of 2006 to October of 2011. From March of 1995 through March of 2006, Mr. Bridgford served as Chairman of the Board. He has been an employee of the Company since 1957, and reduced his work schedule to 80% in March of 2000 and 60% in March of 2005. Mr. Bridgford's base compensation was reduced by the same percentage as his regular work schedule reduction. Mr. Bridgford has also served as a member of the Executive Committee since 1972. He is a graduate of Stanford University with a degree in Economics.

Hugh Wm. Bridgford

Hugh Wm. Bridgford, age 80, has served as Vice President of the Company and Chairman of the Executive Committee since March of 1995. He previously served as Chairman of the Board of Directors of the Company for more than five years and was a full time employee of the Company from 1955 through December 2010. Mr. Bridgford reduced his work schedule to 80% in January 2011. He also served as a member of the Executive Committee since 1972. Mr. Bridgford is a graduate of Stanford University with a degree in Economics and completed the Executive Program at the University of California at Los Angeles Graduate School of Business.

Raymond F. Lancy

Raymond F. Lancy, age 58, has served as Treasurer of the Company for more than the past five years. He has also served as a member of the Executive Committee since 2001, Vice President since 2001 and Chief Financial Officer since 2003. Mr. Lancy is a Certified Public Accountant (inactive) and worked for ten years as an auditor at PricewaterhouseCoopers. He earned a Bachelor of Science degree with a major in Administration with high honors from California State University, San Bernardino.

Agreements or Understandings with Officers

There are no agreements or understandings pursuant to which any of the executive officers was selected to serve as an executive officer.

PRINCIPAL SHAREHOLDERS AND MANAGEMENT

The following table sets forth certain information known to the Company with respect to the beneficial ownership of the Company's common stock as of February 3, 2012 by each shareholder known by the Company to be the beneficial owner of more than 5% of the Company's common stock, by each director and nominee for director, by each executive officer named in the Summary Compensation Table and by all executive officers and directors as a group. The information as to each person or entity has been furnished by such person or group.

Amount and Nature of Shares Beneficially Owned

Name and Address of Beneficial Owner(1)	Sole Voting and Investment Power	Shared Voting and Investment Power(2)	Total Beneficially Owned(3)	Percentage of Outstanding Shares Beneficially Owned(3)
Bridgford Industries Incorporated 1707 Good-Latimer Expressway Dallas, TX 75226	7,156,396	—	7,156,396	77.9%
Hugh Wm. Bridgford	47,917	7,156,396	7,204,313	78.4%
Allan L. Bridgford(4)	155,882	7,156,396	7,312,278	79.6%
Bruce H. Bridgford	7,986	7,156,396	7,164,382	77.9%
Baron R.H. Bridgford 170 North Green St. Chicago, IL 60607	1,654	7,156,396	7,158,050	77.9%
Robert E. Schulze(5)	167,870	—	167,870	1.8%
William L. Bridgford	6,175	7,156,396	7,162,571	77.9%
Allan Bridgford Jr.	14,094	7,156,396	7,170,490	78.0%
John V. Simmons 1707 Good-Latimer Expressway Dallas, TX 75226	363		363	*
Todd C. Andrews	200		200	*
Richard A. Foster	2,234	—	2,234	*
D. Gregory Scott	8,550	—	8,550	0.1%
Paul R. Zippwald	1,452	—	1,452	*
All directors and executive officers as a group (12 persons)	7,567,235	7,156,396	7,567,235	82.3%

* Represents ownership of less than one percent (1%) of the outstanding shares.

(1) Unless otherwise indicated, the address of such beneficial owner is the Company's principal executive offices, which are located at 1308 North Patt Street, Anaheim, California 92801.

(2) Represents shares beneficially owned by Bridgford Industries Incorporated, a Delaware corporation ("BII") as reported on Schedule 13D filed with the SEC on April 5, 2010. Other than ownership of these shares, BII does not presently have any significant business or assets. Allan L. Bridgford, Hugh Wm. Bridgford, William L. Bridgford, Bruce H. Bridgford, Baron R.H. Bridgford and Allan Bridgford Jr. presently own 16.49%, 10.82%, 7.94%, 10.56%, 9.83% and 4.28%, respectively, of the outstanding voting capital stock of BII. The remaining shares of BII capital stock is owned of record, or beneficially, by 32 additional members of the Bridgford family. The officers of BII jointly vote all of the Company's shares held by BII.

(3) Applicable percentage of ownership as of February 3, 2012 is based upon 9,191,009 shares of common stock outstanding. Beneficial ownership is determined in accordance with the rules of the SEC and includes voting and investment power with respect to shares shown as beneficially owned. Except as otherwise indicated, and subject to community property laws where applicable, to the knowledge of the Company the persons listed above have sole voting and investment power with respect to all shares shown as beneficially owned by them.

(4) Mr. Bridgford resigned from his position as a director of the Company effective October 10, 2011. However, Mr. Bridgford continues to serve as a member of the Company's Executive Committee.

(5) Mr. Schulze resigned from his position as a director of the Company effective October 10, 2011.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the Company's directors, executive officers, and holders of more than 10% of the Company's common stock, to file with the SEC initial reports of ownership and reports of changes in ownership of common stock of the Company. Officers, directors and 10% shareholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file. To the Company's knowledge, based solely on the review of copies of such reports furnished to the Company and written representations that no other reports were required, during the fiscal year ended October 28, 2011, all of the Company's officers, directors and 10% shareholders complied with all applicable Section 16(a) filing requirements.

COMPENSATION OF EXECUTIVE OFFICERS

Compensation Discussion and Analysis

Compensation Overview

This section provides information regarding the compensation paid to the Company's "named executive officers" or "NEOs," all of whom are members of the Executive Committee. The Company has historically been and continues to be principally managed by the Executive Committee. The Executive Committee, as a unit, serves as the Company's "Chief Executive Officer." The Executive Committee currently consists of the following five members:

- Hugh Wm. Bridgford, Vice President and Chairman of the Executive Committee
- Allan L. Bridgford
- William L. Bridgford, Chairman of the Board (Principal Executive Officer)
- John V. Simmons, President
- Raymond F. Lancy, Chief Financial Officer, Vice President and Treasurer (Principal Financial Officer)

The Company's executive compensation program is overseen by the Compensation Committee of the Board (the "Committee"), which is comprised of certain non-employee members of the Board. The basic responsibility of the Committee is to review the performance of the officers and key employees toward achieving the Company's strategic goals and to help ensure that the Company is able to attract and retain individuals who can lead the Company to achieve those goals. Each member of the Committee is an independent director as defined in Rule 5605(a)(2) of the NASDAQ Listing Rules.

One of the Company's primary strategic goals is to increase shareholder value while meeting its objectives for customer satisfaction, improved sales and financial performance, sound corporate governance, and competitive advantage. The Company's current emphases on controlling costs and improving profit margins on a consistent basis are also important factors which affect the Company's compensation decisions. The Committee's goal is to work with management to balance the Company's financial goals and circumstances with the need to attract, motivate and retain the fully qualified and capable individuals the Company needs to meet and surpass its customers' and shareholders' expectations in a highly-competitive industry.

Compensation Philosophy and Objectives

The core of the Company's executive compensation philosophy is to pay for performance. To that end, incentive bonus targets are set each year to reward excellent executive performance based upon the achievement of profit objectives by business unit and the Company's overall profitability based on pretax income, thus stimulating all executives to assume broad responsibility for the Company's overall financial welfare and financial performance.

The Committee's guiding principles are as follows:

- Work with management to provide a compensation program that recognizes individual contributions as well as the Company's overall business results;
- Provide reasonable levels of total compensation which will enable the Company to attract and retain qualified and capable executive talent within its industry, while also considering the Company's current goals of controlling costs and effecting consistent improvements in its overall financial condition;
- Motivate executive officers to deliver optimum individual and business unit performance;
- Develop and retain a leadership team that is capable of successfully operating and growing an increasingly competitive and complex business in a rapidly changing industry;
- Ensure that executive compensation-related disclosures are made to the public on a timely basis.

Role of the Compensation Committee

The compensation of all NEOs is recommended by the Executive Committee and, after review and analysis, approved by the Compensation Committee. The Compensation Committee met one time during fiscal year 2011. The responsibilities of the Compensation Committee are as follows:

- Review and approve, on an annual basis, the total compensation and compensation structure for the Executive Committee, including base salary, benefits, bonuses and equity compensation (if any). The Board's evaluation of the Executive Committee's performance is considered in setting incentives. The Committee seeks to maintain an appropriate balance, in light of overall Company performance and profitability, between the compensation of the Executive Committee and the compensation of other officers and employees generally. The Committee may also make any interim adjustments in any such compensation or plan as the Committee may deem appropriate, or as may be requested by the Board or the Compensation Committee.
- Provide oversight of senior management's decisions concerning the compensation of management, including evaluation procedures for Company officers and other executives deemed eligible for bonuses or equity compensation.
- Review and approve compensation packages for new management personnel and, as needed, termination packages for departing management personnel.
- Review and, as deemed necessary or desirable, oversee the administration of the Company's stock incentive and stock purchase plans, if any.

- Assist the Board of Directors and management in developing and evaluating potential candidates for executive positions.
- Advise the Board of Directors in its succession-planning initiatives for the Company's executive officers and other management personnel.
- Oversee preparation of a report on executive compensation as required for inclusion in the Company's annual proxy statement.

Role of Management in the Compensation Determination Process

The Company's senior management team, particularly the Chairman of the Board and the Chairman of the Executive Committee, support the Committee in the executive compensation decision-making process. At the request of the Compensation Committee, one or more members of the Executive Committee may present a performance assessment and recommendations to the Committee regarding base salaries, bonus payments, incentive plan structure and other compensation-related matters for the Company's executives (other than with respect to their own compensation).

Role of Compensation Consultant

The Compensation Committee has decided not to utilize the services of a paid compensation consultant after concluding that such a consultant would provide insufficient value compared to the cost.

Total Compensation for Executive Officers

The compensation packages offered to the Company's executive officers are comprised of one or more of the following elements:

- Base salary;
- Discretionary cash bonuses;
- Post retirement healthcare and pension benefits.

The Company does not have any formal policies which dictate the amount to be paid with respect to each element, nor does it have any policies which dictate the relative proportion of the various elements. The Company also does not have any formal policies for allocating between cash and non-cash compensation or short-term and long-term compensation. Instead, the Company relies on the judgment of the Compensation Committee and input and feedback from the management team, including in particular members of the Executive Committee. The Committee has no plans to adopt any such formulas, ratios or other such targets that might artificially dilute the Company's effectiveness in achieving its overall profit objectives. In fact, all of the Company's compensation policy decisions are made in the context of its current financial position and are subordinated to the Company's current goal of achieving overall profitability on an annual basis. Each of the compensation components is described in more detail below.

Base Salary

The Company provides executive officers and other employees with base salary to compensate them for services rendered during the fiscal year. The purpose of base salary is to reward effective fulfillment of an executive's assigned job responsibilities, and to reflect the position's relative value to the Company and competitiveness of the executive job market. Base salaries for executive officers are determined based on the nature and responsibility of the position, salary norms for comparable positions at similar companies, the expertise and effectiveness of the individual executive, and the competitiveness of the market for the executive officer's services.

The Company has successfully held most base salaries at the low end of the competitive range in order to reduce its overall cost structure and to achieve systematic improvement in the financial performance of the business without incurring a large turnover in executive talent and leadership.

Any "merit increases" for the Company's executive officers are subject to the same budgetary constraints that apply to all other employees. Executive officer salaries are evaluated as part of the Company's annual review process and may be adjusted where justified in the context of the Company's current focus on profitability and controlling expenses.

For fiscal year 2011, the Compensation Committee set a base salary of $4,430.18 per week for each Executive Committee member, reduced on a pro-rata basis for any member working less than a full time schedule. This change represented an approximate 2% increase in the base salary compared to fiscal year 2010, which was derived from management's assessment of the increase in the cost of living. The same percentage increase was applied to all non-executive, non-union team members when evaluating salary changes.

Discretionary Cash Bonuses

The Company's policy is to make a significant portion of each NEO's total compensation contingent upon the Company's financial performance. The Compensation Committee believes that the payment of cash bonuses based on the Company's financial success allows the Company to offer a competitive total compensation package despite relatively lower base salaries, while aligning a significant portion of executive compensation with the achievement of positive Company financial results. However, while the payment of these cash bonuses to the NEOs is generally correlated with the achievement of positive Company financial results, there are no specific performance targets communicated to the NEOs in advance, and the bonuses are ultimately paid at the discretion of the Compensation Committee after receiving input from the Chairman of the Board. The Compensation Committee did not grant cash bonuses to the NEOs with respect to fiscal year 2011.

Long-Term Equity-Based Incentive Compensation

The Compensation Committee has concluded that long-term stock-related compensation has very limited value as an employee incentive or retention tool because the Company's equity-based incentive awards have historically provided little or no value to the recipient. In addition, beginning in 2005, U.S. accounting rules required the Company to expense any stock option awards according to a formula which could impose a costly charge on the Company's income statements, thereby burdening or erasing its profit margins. Because of these factors, the Company has not granted stock options or restricted stock awards for many years. Instead, the Compensation Committee aims to align the interests of the NEOs with those of the Company's shareholders by creating a link between the payment of executive compensation and the achievement of Company financial goals as described above. The Company's 1999 Stock Incentive Plan expired by its own terms on April 29, 2009 and no additional stock options or restricted stock may be granted thereunder.

Pension and Retirement Benefits

Retirement Plan for Administrative and Sales Employees of Bridgford Foods Corporation. The Company has a defined benefit plan (the "Primary Benefit Plan") for certain of its employees not covered by collective bargaining agreements. The Primary Benefit Plan, administered by a major life insurance company, presently provides that participants receive an annual benefit on retirement equal to 1.5% of their total compensation from the Company during their period of participation from 1958. Benefits are not reduced by Social Security payments or by payments from other sources and are payable in the form of fully-insured monthly lifetime annuity contracts commencing at age 65 or the participant's date of retirement, whichever is later. Effective May 12, 2006, future benefit accruals under the Primary Benefit Plan were frozen.

Supplemental Executive Retirement Plan. Retirement benefits otherwise available to certain key executives under the Primary Benefit Plan have been limited by the effects of the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") and the Tax Reform Act of 1986 ("TRA"). To offset the loss of retirement benefits associated with TEFRA and TRA, the Company has adopted a non-qualified "makeup" benefit plan (the "Supplemental Executive Retirement Plan"). Benefits will be provided under the Supplemental Executive Retirement Plan in an amount equal to 60% of their final average earnings minus any pension benefits and primary insurance amounts available to them under Social Security. However, in all cases the benefits are capped at $120,000 per year for Allan L. Bridgford and Hugh Wm. Bridgford. Benefits provided under this plan for William L. Bridgford and Raymond F. Lancy are calculated at 50% of final average earnings, capped at $200,000 per year, without offsets for other pension or Social Security benefits.

Bridgford Foods Retirement Savings 401(k) Plan. The Company implemented a 401(k) plan effective May 13, 2006. The Company makes a matching contribution to each employee's account based on pretax contributions in an amount equal to 100% of the first 3% of compensation and 50% of the next 2% of compensation contributed to the Plan. No amounts are contributed by the Company unless the employee elects to make a pretax contribution to the plan.

Non-Qualified Deferred Compensation

Effective January 1, 1991 the Company adopted a deferred compensation savings plan for certain key employees. Under this arrangement, selected employees contributed a portion of their annual compensation to the plan. The Company contributed an amount to each participant's account by computing an investment return equal to Moody's Average Seasoned Bond Rate plus 2%. The purpose of the plan was to provide tax planning and supplemental funds upon retirement or death for certain selected employees and to aid in retaining and attracting employees of exceptional ability. Separate accounts are maintained for each participant to properly reflect his or her total vested account balance.

Perquisites and Other Benefits

The Company provides its executive officers with various health and welfare programs and other employee benefits which are generally available on the same cost-sharing basis to all of its employees. However, in keeping with the Company's policy of controlling costs in connection with its profitability objectives, it does not provide any significant perquisites or other special benefits to its executive officers including, but not limited to, payment of club memberships, fees associated with financial planning, executive dining rooms or special transportation rights. The Company does not own an airplane and does not provide aircraft for executives for business or personal purposes.

The Company provides post-retirement healthcare for certain executives and their spouses (who are within fifteen years of age of the employee) who have reached normal retirement age. This coverage is secondary to Medicare. Coverage for spouses continues upon the death of the employee. The maximum benefit under the plan is $100,000 per year per retiree. The plan is subject to annual renewal by the Board of Directors and may be discontinued at the Board's discretion. The plan was renewed for one year at the Board of Directors meeting held in December 2011. The combined cost of this plan during fiscal year 2011 was $138,000 for all active and retired participants.

The Company pays life and disability insurance premiums on policies under which the Company's President is the named owner and beneficiary.

Employment Agreements

The Company currently does not have any employment, severance, change of control or similar agreements with any of its NEOs. Refer to the compensation discussion below for information on pension, deferred compensation, and benefit-related payments payable in the event of a qualifying event such as employment termination, disability, death, or sale/merger/acquisition.

Tax and Accounting Implications

The Compensation Committee is responsible for considering the deductibility of executive compensation under Section 162(m) of the Internal Revenue Code, which provides that it may not deduct non-performance-based compensation of more than $1,000,000 that is paid to its executive officers. The Company believes that the compensation paid under the current management incentive programs is fully deductible for federal income tax purposes. In certain situations, the Committee may approve compensation that will not meet the requirements for deductibility in order to ensure competitive levels of compensation for its executives and to meet its obligations under the terms of various incentive programs. However, the issue of deductibility has not come before the Committee in recent years and is not expected to be a concern for the foreseeable future.

Shareholder Advisory Vote on Executive Compensation and Frequency of Advisory Vote

Pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”), the Company held its first advisory (non-binding) shareholder vote on the compensation of the Company’s named executive officers (commonly known as a “say-on-pay” proposal), and its first shareholder vote on the frequency of such say-on-pay proposal, at its 2011 Annual Meeting of Shareholders. At such meeting, the shareholders of the Company approved the overall compensation of the Company’s named executive officers and elected to hold a say-on-pay vote every three years. Accordingly, the Company’s next say-on-pay proposal will be included in its proxy statement for its 2014 Annual Meeting of Shareholders.

Summary Compensation Table

The table below provides summary information concerning cash and certain other compensation paid to or accrued for the Company’s NEOs during fiscal years 2009, 2010 and 2011, respectively. Each of the NEOs named below are also members of the Executive Committee, which acts in the capacity of Chief Executive Officer of the Company. See “Compensation Discussion and Analysis” for further discussion of compensation arrangements pursuant to which the amounts listed in the table below were paid or awarded and the criteria for such payment or award.

Name and Principal Position	Year	Base Salary	Bonus[1]	Stock Awards[2]	Option Awards[3]	Non-Equity Incentive Plan Compensation[4]	Change in Pension Value and Non-Qualified Deferred Compensation Earnings[5]	All Other Compensation[6]	Total
Allan L. Bridgford	2011	138,268	0	—	—	—	168,336	0	306,604
Member of the	2010	135,557	115,338	—	—	—	0	0	250,895
Executive Committee; Former Senior Chairman of the Board	2009	131,609	147,042	—	—	—	0	0	278,651
Hugh Wm. Bridgford	2011	187,017	0	—	—	—	161,136	9,800	357,953
Vice President and	2010	225,929	192,230	—	—	—	0	10,130	428,289
Chairman of the Executive Committee	2009	219,348	245,070	—	—	—	0	9,799	474,217
William L. Bridgford	2011	230,447	0	—	—	—	264,340	9,800	504,587
Chairman of the Board;	2010	225,929	192,230	—	—	—	98,762	12,305	529,226
Member of the Executive Committee (Principal Executive Officer)	2009	219,348	245,070	—	—	—	162,676	8,774	635,868
John V. Simmons	2011	230,447	0	—	—	—	103,091	34,176	367,715
President; Member of	2010	225,929	192,230	—	—	—	12,404	34,601	465,164
the Executive Committee	2009	219,348	245,070	—	—	—	96,549	33,150	594,117
Raymond F. Lancy	2011	230,447	0	—	—	—	228,494	9,800	468,741
Chief Financial	2010	225,929	192,230	—	—	—	98,959	10,219	527,337
Officer, Vice President and Treasurer (Principal Financial Officer)	2009	219,348	245,070	—	—	—	131,463	8,559	604,440

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(1) No discretionary cash bonuses were paid to the NEOs with respect to fiscal year 2011. Discretionary cash bonuses earned by each of the NEOs in fiscal year 2009 and fiscal year 2010 are being paid in three equal annual installments beginning in January 2010 and January 2011, respectively.

(2) The Company did not grant any stock awards to any of the NEOs during fiscal years 2009, 2010 or 2011.

(3) The Company did not grant any option awards to any of the NEOs during fiscal years 2009, 2010 or 2011.

(4) The Company did not utilize any non-equity incentive plans in order to pay compensation to its NEOs in fiscal year 2011. While it is the Company's policy to provide each of the NEOs with an opportunity to earn cash bonuses that are correlated with the Company's financial performance, the payment of the bonuses are ultimately subject to the discretion of the Compensation Committee. See "Compensation Discussion and Analysis – Total Compensation for Executive Officers – Discretionary Cash Bonuses."

(5) This column includes the aggregate positive change in actuarial present value of each NEO's accumulated benefit under all defined benefit and actuarial pension plans. In accordance with SEC rules, to the extent the aggregate change in present value of all defined benefit and actuarial pension plans for a particular fiscal year would have been a negative amount, the amount has instead been reported as $0 and the aggregate compensation for the NEO in the "Total" column has not been adjusted to reflect the negative amount. In addition, to the extent that the change in present value of any particular defined benefit or actuarial pension plan for a particular year was a negative amount, the negative amount has not been used to offset the positive change in present value associated with the other applicable defined benefit or actuarial pension plans. The aggregate negative change in the present value of the non-qualified deferred compensation plan and pension and retirement benefits for certain NEOs in certain fiscal years was as follows: (i) fiscal year 2010 (Allan L. Bridgford, ($107,334)) and (Hugh Wm. Bridgford, ($118,466)), and (ii) fiscal year 2009 (Allan L. Bridgford, ($20,322)) and (Hugh Wm. Bridgford, ($18,663)).

(6) Includes matching contributions to the Bridgford Foods Retirement Savings 401(k) plan made by the Company on behalf of each of the NEOs. In addition, the amount for Mr. Simmons includes premiums in the amount of $24,376 for life and disability insurance policies issued for the benefit of Mr. Simmons and his designees.

Narrative to Summary Compensation Table

See "Compensation Discussion and Analysis" for further discussion of compensation arrangements pursuant to which amounts listed under the Summary Compensation Table were paid or awarded and the criteria for such payment or award.

Grants of Plan-Based Awards

There were no stock options, restricted stock, restricted stock units or equity or non-equity-based performance awards granted to the Company's NEOs during fiscal years 2011, 2010 or 2009.

Outstanding Equity Awards at Fiscal Year-End

There were no outstanding options or stock awards held by any NEO as of October 28, 2011.

Option Exercises and Stock Vested

There were no shares acquired upon the exercise of stock options or vesting of stock awards by any NEO during fiscal years 2009, 2010 or 2011.

Pension Benefits

The tables below provide information concerning retirement plan benefits for each NEO and payments due upon certain termination scenarios.

Retirement Plan for Administrative and Sales Employees of Bridgford Foods Corporation

Normal Retirement: Benefits commence upon reaching the "Normal Retirement Date", which is the first day of the month on or after attainment of age 65. Pension benefit payments begin on the normal retirement date and continue until death.

Early Retirement: A participant may choose to retire up to ten years before the normal retirement date. If a participant retires early, the accrued pension will be reduced by a percentage to reflect the longer period over which pension benefits will be received. If a participant is married for at least one year and dies before retirement, a pension benefit will be payable to the surviving spouse for his or her life; provided certain eligibility requirements have been met.

Death Benefits: Payments to a surviving spouse will begin on the first day of the month following a participant's death but not sooner than the earliest date a participant could have elected to retire.

Disability Benefits: A disability benefit is the accrued pension credited to a participant as of the date of disability.

The years of credited service, present value of accumulated plan benefits and payments made during the fiscal year were as follows:

For the Fiscal Year ended October 28, 2011:

Name	Number of Years Credited Service	Present Value of Accumulated Benefit (1)	Payments During Fiscal Year
Allan L. Bridgford	53	$ 968,103	$ 72,044
Hugh Wm. Bridgford	55	$ 833,053	$ 51,854
William L. Bridgford	38	$ 499,622	$ —
John V. Simmons	32	$ 400,142	$ —
Raymond F. Lancy	19	$ 365,384	$ —

(1) The assumed discount rate used was 4.65% to compute the present value of the accumulated benefit. The RP-2000 Combined Mortality Table was used and an expected return on assets of 8.0% was assumed.

For the Fiscal Year ended October 29, 2010:

Name	Number of Years Credited Service	Present Value of Accumulated Benefit (1)	Payments During Fiscal Year
Allan L. Bridgford	52	$ 799,767	$ 71,419
Hugh Wm. Bridgford	54	$ 671,917	$ 51,403
William L. Bridgford	37	$ 374,466	$ —
John V. Simmons	31	$ 297,051	$ —
Raymond F. Lancy	18	$ 276,074	$ —

(1) The assumed discount rate used was 5.45% to compute the present value of the accumulated benefit. The RP-2000 Combined Mortality Table was used and an expected return on assets of 8.0% was assumed.

For the Fiscal Year ended October 30, 2009:

Name	Number of Years Credited Service	Present Value of Accumulated Benefit (1)	Payments During Fiscal Year
Allan L. Bridgford	51	$ 835,956	$ 71,989
Hugh Wm. Bridgford	53	$ 713,754	$ 51,808
William L. Bridgford	36	$ 358,735	$ —
John V. Simmons	30	$ 284,647	$ —
Raymond F. Lancy	17	$ 260,146	$ —

(1) The assumed discount rate used was 5.75% to compute the present value of the accumulated benefit. The RP-2000 Combined Mortality Table was used and an expected return on assets of 8.00% was assumed.

Supplemental Executive Retirement Plan (SERP)

Payment of Retirement Benefit: All retirement, disability and death benefits shall be paid in monthly installments beginning on the commencement date following the participant's retirement, disability or death and shall continue for a period of fifteen years.

Normal Retirement: Benefits commence upon reaching the "Normal Retirement Date", which means the date on which the participant has both attained age 65 and completed at least ten years of participation. SERP benefit payments begin at the normal retirement date and continue until death.

Early Retirement: A participant may choose to retire up to ten years before the normal retirement date if the participant has completed at least five years of participation. If a participant retires early, the SERP benefit will be determined based on the vested percentage attained as the time of retirement.

Death Benefits: If a participant dies prior to having commenced receipt of benefits and is eligible for benefits hereunder, the participant's beneficiary shall be entitled to receive an annual death benefit equal to the Normal Retirement Benefit determined as if the participant attained Normal Retirement Age on the date of his death, or, if after the Participant's Normal Retirement Date, equal to the Late Retirement Benefit. If a participant dies after having commenced receipt of benefits, benefits shall continue to be paid but to the Participant's Beneficiary at the same time and in the same form as the benefits would have been payable to the participant. No benefit will be payable to a participant's beneficiary if the participant terminates employment with the Company before he is eligible for a retirement benefit and thereafter dies.

Disability Benefits: A disability benefit is the vested percentage of SERP benefit credited to a participant as of the date of disability.

The present value of accumulated plan benefits and payments made during the fiscal year were as follows:

For the Fiscal Year ended October 28, 2011:

Name	**Present Value of Accumulated Benefit (1)**	**Payments During Last Fiscal Year**
Allan L. Bridgford	$ 217,101	$ 51,528
Hugh Wm. Bridgford	$ 257,343	$ 61,080
William L. Bridgford	$ 1,219,308	$ —
John V. Simmons	$ —	$ —
Raymond F. Lancy	$ 1,219,308	$ —

(1) A 4.65% discount rate was used to compute the present values.

For the Fiscal Year ended October 29, 2010:

Name	**Present Value of Accumulated Benefit (1)**	**Payments During Last Fiscal Year**
Allan L. Bridgford	$ 247,763	$ 51,528
Hugh Wm. Bridgford	$ 293,688	$ 61,080
William L. Bridgford	$ 1,080,124	$ —
John V. Simmons	$ —	$ —
Raymond F. Lancy	$ 1,080,124	$ —

(1) A 6.25% discount rate was used to compute the present values.

For the Fiscal Year ended October 30, 2009:

Name	**Present Value of Accumulated Benefit (1)**	**Payments During Last Fiscal Year**
Allan L. Bridgford	$ 277,293	$ 51,528
Hugh Wm. Bridgford	$ 328,692	$ 61,080
William L. Bridgford	$ 997,093	$ —
John V. Simmons	$ —	$ —
Raymond F. Lancy	$ 997,093	$ —

(1) A 7.00% discount rate was used to compute the present values.

The following table estimates the present value of SERP benefits under different employment termination scenarios as of October 28, 2011:

Name	Present Value of Benefit Upon Voluntary Termination of Employment (1)	Present Value of Benefit if Disabled (1)	Present Value of Benefit Upon Death (1)	Present Value of Benefit Upon Involuntary Termination of Employment Due to Sale/Merger/ Acquisition (1)
Allan L. Bridgford	$ 217,101	$ 217,101	$ 217,101	$ 217,101
Hugh Wm. Bridgford	$ 257,343	$ 257,343	$ 257,343	$ 257,343
William L. Bridgford (2)	$ 621,801	$ 1,219,308	$ 1,219,308	$ 1,219,308
John V. Simmons	$ —	$ —	$ —	$ —
Raymond F. Lancy (2)	$ 621,801	$ 1,219,308	$ 1,219,308	$ 1,219,308

(1) In each scenario above, the benefit amount shown is calculated at October 28, 2011. A 4.65% discount rate was used to compute the present values. In the case of a voluntary termination, the participant shall be entitled to the vested portion of any such early retirement benefit but shall not commence receipt of such early retirement benefit until the commencement date following the date the participant would have attained the early retirement date had the participant remained employed by the Company. Upon a finding that the participant (or, after the participant's death, a beneficiary) has suffered an unforeseeable emergency, the Committee may at the request of the participant or beneficiary, and subject to compliance with Internal Revenue Code Section 409A, accelerate distribution of benefits under the SERP in the amount reasonably necessary to alleviate such unforeseeable emergency.

(2) Benefits for William L. Bridgford and Raymond F. Lancy are paid in the form of a monthly annuity. The actual payment amount for William L. Bridgford and Raymond F. Lancy would be determined using a discount rate similar to the rate required for qualified plans. The rate assumed for these estimates is 4.65%.

The following table estimates future SERP payments under different termination scenarios as of October 28, 2011:

Name	Payment Upon Voluntary Termination of Employment	Payment if Disabled (1)	Death Benefit from Plan (2)	Involuntary Termination of Employment Due to Sale/Merger/ Acquisition (2)
Allan L. Bridgford	Continues to receive $4,294 for another 56 months	Continues to receive $4,294 for another 56 months	Continues to receive $4,294 for another 56 months	Continues to receive $4,294 for another 56 months
Hugh Wm. Bridgford	Continues to receive $5,090 for another 56 months	Continues to receive $5,090 for another 56 months	Continues to receive $5,090 for another 56 months	Continues to receive $5,090 for another 56 months
William L. Bridgford	$4,786 per month for 180 months beginning on 10/28/2011	$9,385 per month for 180 months commencing after disability	$9,385 per month for 180 months beginning just after death	Lump Sum payment due at termination of $1,219,307
John V. Simmons	—	—	—	—
Raymond F. Lancy	$4,786 per month for 180 months beginning on 10/28/2011	$9,385 per month for 180 months commencing after disability	$9,385 per month for 180 months beginning just after death	Lump Sum payment due at termination of $1,219,307

(1) Disability amount is decreased by any Company paid disability insurance policies, Social Security disability benefits, or other Federal or State disability programs. In the case of a voluntary termination, the participant shall be entitled to the vested portion of any such early retirement benefit but shall not commence receipt of such early retirement benefit until the commencement date following the date the participant would have attained the early retirement date had the participant remained employed by the Company. Upon a finding that the participant (or, after the participant's death, a beneficiary) has suffered an unforeseeable emergency, the Committee may at the request of the participant or beneficiary, and subject to compliance with Internal Revenue Code Section 409A, accelerate distribution of benefits under the SERP in the amount reasonably necessary to alleviate such unforeseeable emergency.

(2) Assumes death or involuntary termination on October 28, 2011. The discount rate used to calculate the per month payment or lump sum amount is 4.65%.

See "Compensation Discussion and Analysis – Total Compensation for Executive Officers -- Pension and Retirement Benefits" for further discussion of the pension benefits contained in the tables above.

Non-Qualified Deferred Compensation

The table below provides information concerning deferred compensation plan benefits for each NEO during the fiscal year ended October 28, 2011.

Name	Executive Contributions in Fiscal Year	Company Contributions in Fiscal Year	Aggregate Earnings in Fiscal Year	Aggregate Withdrawals/ Distributions	Aggregate Balance at Fiscal Year End
Allan L. Bridgford	$ —	$ —	$ —	$ 74,884	$ 298,767
Hugh Wm. Bridgford	$ —	$ —	$ —	$ 74,884	$ 298,767
William L. Bridgford	$ —	$ —	$ —	$ —	$ —
John V. Simmons	$ —	$ —	$ —	$ —	$ —
Raymond F. Lancy	$ —	$ —	$ —	$ —	$ —

The table below provides information concerning deferred compensation plan benefits for each NEO during the fiscal year ended October 29, 2010.

Name	Executive Contributions in Fiscal Year	Company Contributions in Fiscal Year	Aggregate Earnings in Fiscal Year	Aggregate Withdrawals/ Distributions	Aggregate Balance at Fiscal Year End
Allan L. Bridgford	$ —	$ —	$ —	$ 76,161	$ 351,071
Hugh Wm. Bridgford	$ —	$ —	$ —	$ 76,161	$ 351,071
William L. Bridgford	$ —	$ —	$ —	$ —	$ —
John V. Simmons	$ —	$ —	$ —	$ —	$ —
Raymond F. Lancy	$ —	$ —	$ —	$ —	$ —

The table below provides information concerning deferred compensation plan benefits for each NEO during the fiscal year ended October 30, 2009.

Name	Executive Contributions in Fiscal Year	Company Contributions in Fiscal Year	Aggregate Earnings in Fiscal Year	Aggregate Withdrawals/ Distributions	Aggregate Balance at Fiscal Year End
Allan L. Bridgford	$ —	$ —	$ —	$ 77,081	$ 398,696
Hugh Wm. Bridgford	$ —	$ —	$ —	$ 77,081	$ 398,696
William L. Bridgford	$ —	$ —	$ —	$ —	$ —
John V. Simmons	$ —	$ —	$ —	$ —	$ —
Raymond F. Lancy	$ —	$ —	$ —	$ —	$ —

The following table estimates the present value of non-qualified deferred compensation benefits under different employment termination scenarios as of October 28, 2011:

Name	Present Value of Benefit at Termination of Employment	Present Value of Benefit if Disabled	Present Value of Benefit Upon Death	Present Value of Benefit Upon Involuntary Termination of Employment Due to Sale/Merger/ Acquisition
Allan L. Bridgford	$ 298,767	$ 298,767	$ 298,767	$ 298,767
Hugh Wm. Bridgford	$ 298,767	$ 298,767	$ 298,767	$ 298,767
William L. Bridgford	$ —	$ —	$ —	$ —
John V. Simmons	$ —	$ —	$ —	$ —
Raymond F. Lancy	$ —	$ —	$ —	$ —

Allan L. Bridgford and Hugh Wm. Bridgford each currently receive a monthly deferred compensation payment of $6,222. As of October 28, 2011, fifty-six (56) such monthly payments are remaining for these recipients.

The deferred compensation amounts are calculated using a crediting rate equal to Moody's Average Seasoned Bond Rate, plus 2%. This rate is subject to fluctuation. Upon death, the deferred compensation benefits are paid in a lump sum equal to the individual's remaining account balance.

See "Compensation Discussion and Analysis – Total Compensation for Executive Officers – Non-Qualified Deferred Compensation" for further discussion of the non-qualified deferred compensation benefits contained in the tables above.

Director Compensation

The table below summarizes the total compensation paid by the Company to directors who were not NEOs during fiscal year 2011. Directors who were NEOs did not receive any additional compensation for their services as directors.

Name	Fees Earned or Paid Cash	Stock awards	Option awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Non-Qualified Deferred Compensation Earnings[1]	All Other Compensation	Total
Todd C. Andrews	$ 22,350	$ —	$ —	$ —	$ —	$ —	$ 22,350
Allan Bridgford, Jr.[2]	—	—	—	—	—	—	—
Richard A. Foster	$ 22,850	$ —	$ —	$ —	$ —	$ —	$ 22,850
Robert E. Schulze [3]	$ 21,250	$ —	$ —	$ —	$ 54,191	$ —	$ 75,441
D. Gregory Scott	$ 21,800	$ —	$ —	$ —	$ —	$ —	$ 21,800
Paul R. Zippwald	$ 23,400	$ —	$ —	$ —	$ —	$ —	$ 23,400

(1) The amount reflected above includes the change in present value of the defined benefit pension plan, assuming a discount rate of 4.65%, and the SERP and Non-Qualified Deferred Compensation Plan, assuming a discount rate of 4.65%. Mr. Schulze received contributions to such plans as an employee of the Company prior to his retirement on June 30, 2004.

(2) Mr. Bridgford was appointed to the Board to fill the vacancy created by the resignation of his father, Allan L. Bridgford Sr., on October 10, 2011 and did not receive any compensation as a member of the Board in fiscal year 2011.

(3) Mr. Schulze resigned from his position on the Board on October 10, 2011.

The Company uses cash compensation to attract and retain qualified candidates to serve on its Board of Directors. In setting director compensation, the Company considers the demands that have been placed and will continue to be placed on the directors and the skill-level required by its directors. In addition, as with the Company's executive officers, compensation decisions for directors are made in the context of the Company's focus on controlling costs and increasing profitability.

The directors are not paid an annual retainer for their service on the Board. Instead, each non-employee director was paid $1,500 for each of the first two Board meetings attended during fiscal year 2011 and $1,600 for each subsequent Board meeting attended in fiscal year 2011. Members of the Audit Committee were paid $300 to $550 for each Audit Committee meeting attended depending on the length of the meeting. The members of the Compensation Committee were not paid any additional compensation for their service. In addition, the directors were not paid any additional compensation for their service on the Nominating Committee.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The Company's general legal counsel is the son of Allan L. Bridgford. For his legal counsel, he currently is paid a fee of $1,500 to $1,600 for each Board of Directors meeting attended. Total fees paid under this arrangement were $19,000 in fiscal year 2011 and $16,050 in fiscal year 2010. In addition, legal services are performed on behalf of the Company and billed by a firm in which he is a partner. Total fees billed under this arrangement for each of fiscal years 2011 and 2010 were approximately $62,212 and $70,000, respectively. Other than the relationship noted above, the Company is not aware of any related party transactions that would require disclosure as a related party transaction under SEC rules.

The Company's executive officers, directors, nominees for directors and principal shareholders, including their immediate family members and affiliates, are prohibited from entering into related party transactions with the Company that would be reportable under Item 404 of Regulation S-K without the prior approval of its Audit Committee (or other independent committee of the Board of Directors in cases where it is inappropriate for the Audit Committee to review such transaction due to a conflict of interest). Any request for the Company to enter into a transaction with an executive officer, director, or nominee for director, principal shareholder or any of such persons' immediate family members or affiliates that would be reportable under

Item 404 of Regulation S-K must first be presented to the Audit Committee for review, consideration and approval. In approving or rejecting the proposed agreement, the Audit Committee will consider the relevant facts and circumstances available and deemed relevant, including but not limited to, the risks, costs, and benefits to the Company, the terms of the transactions, the availability of other sources for comparable services or products, and, if applicable, the impact on director independence. The Audit Committee shall only approve those agreements that, in light of known circumstances, are in or are not inconsistent with, the Company's best interests, as determined in good faith by the Audit Committee (or other independent committee, as applicable). The requirement for the Audit Committee to review related-party transactions is set forth in the Amended and Restated Audit Committee Charter, which was approved on November 8, 2010 and is attached as Exhibit A to the Company's proxy statement for its 2011 Annual Meeting of Shareholders filed with the SEC on February 18, 2011.

PROPOSAL 2

RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS

The Audit Committee of the Board of Directors has, subject to ratification by the shareholders, appointed Squar, Milner, Peterson, Miranda & Williamson, LLP as the Company's independent registered public accounting firm for the fiscal year ending November 2, 2012.

The affirmative vote of a majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote on the matter is required to ratify the appointment of Squar, Milner, Peterson, Miranda and Williamson, LLP. Abstentions will have the same effect as votes against the Proposal. Brokers have discretion to vote uninstructed shares with respect to this Proposal. Accordingly, broker non-votes will not occur with respect to this Proposal.

Proxies received in response to this solicitation will be voted "FOR" the approval of Squar, Milner, Peterson, Miranda & Williamson, LLP unless otherwise specified in the proxy In the event of a negative vote on such ratification, the Audit Committee of the Board of Directors will reconsider its selection. Representatives of Squar, Milner, Peterson, Miranda & Williamson, LLP will be present at the meeting and available to respond to questions. They will have the opportunity to make a statement if they so desire.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE "FOR" THE RATIFICATION OF THE APPOINTMENT OF SQUAR, MILNER, PETERSON, MIRANDA & WILLIAMSON, LLP AS THE COMPANY'S INDEPENDENT ACCOUNTANTS FOR THE FISCAL YEAR ENDING NOVEMBER 2, 2012.

PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

Fees billed by Squar, Milner, Peterson, Miranda & Williamson, LLP for the audit of the Company's annual financial statements and the review of the financial statements included in the Company's quarterly reports on Form 10-Q for fiscal year 2011 totaled $122,040. Fees billed by Squar, Milner, Peterson, Miranda & Williamson, LLP for the audit of the Company's annual financial statements and the review of the financial statements included in the Company's quarterly reports on Form 10-Q for fiscal year 2010 totaled $151,200.

Audit-Related Fees

Audit-related fees typically consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's consolidated financial statements and are not reported under "Audit Fees." These services may include consultations related to the Sarbanes-Oxley Act and consultations concerning financial accounting and reporting standards. Fees billed by Squar, Milner, Peterson, Miranda & Williamson, LLP during fiscal year 2010 for these types of services totaled $5,500. There were no audit-related fees billed by Squar, Milner, Peterson, Miranda & Williamson, LLP for fiscal year 2011.

Tax Fees

Tax fees are comprised of services that include assistance related to state tax compliance services and consultations regarding federal and state research and development tax credits. There were no tax fees billed by Squar, Milner, Peterson, Miranda & Williamson, LLP for fiscal year 2011 or fiscal year 2010.

All Other Fees

All other fees are comprised of fees for initial planning for certification of internal controls over financial reporting. No such fees were billed by Squar, Milner, Peterson, Miranda & Williamson, LLP for fiscal year 2011 or fiscal year 2010.

POLICY ON AUDIT COMMITTEE PRE-APPROVAL OF AUDIT SERVICES AND PERMISSIBLE NON-AUDIT SERVICES OF INDEPENDENT ACCOUNTANTS

The Audit Committee's policy is to pre-approve all audit and permissible non-audit services performed by the independent registered public accountants. These services may include audit services, audit-related services, tax services and other services. During fiscal years 2011 and 2010, the Audit Committee approved all such services rendered by its independent registered public accountants. For audit services, the independent registered public accountants provide the Audit Committee with an audit plan including proposed fees in advance of the annual audit. The Audit Committee approves the plan and fees for the audit.

For non-audit services, the Company's senior management will submit from time to time to the Audit Committee for approval non-audit services that it recommends the Audit Committee engage the independent registered public accountants to provide during the fiscal year. The Company's senior management and the independent registered public accountants will each confirm to the Audit Committee that each non-audit service is permissible under all applicable legal requirements. A budget, estimating non-audit service spending for the fiscal year, will be provided to the Audit Committee along with the request. The Audit Committee must approve both permissible non-audit services and the budget for such services.

REPORT OF THE AUDIT COMMITTEE

Pursuant to a meeting of the Audit Committee on January 9, 2012, the Audit Committee reports that it has: (i) reviewed and discussed the Company's audited financial statements with management; (ii) discussed with the independent registered public accountants the matters (such as the quality of the Company's accounting principles and internal controls) required to be discussed by the Statement on Auditing Standards No. 61, amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T; and (iii) received the written disclosures and the letter from Squar, Milner, Peterson, Miranda & Williamson, LLP regarding its communications with the audit committee concerning independence, and has discussed with them their independence. Based on the review and discussions referred to in items (i) through (iii) above, the Audit Committee recommended to the Board that the audited financial statements be included in the Company's annual report for the Company's fiscal year ended October 28, 2011.

AUDIT COMMITTEE

Todd C. Andrews, Chairman
Richard A. Foster
D. Gregory Scott
Paul R. Zippwald

The foregoing Audit Committee Report shall not be deemed soliciting material, shall not be deemed filed with the SEC and shall not be incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

SHAREHOLDER PROPOSALS

Proposals of shareholders intended to be presented at the 2013 Annual Meeting of Shareholders must be received at the Company's principal office no later than November 2, 2012 in order to be considered for inclusion in the proxy statement and form of proxy relating to that meeting. Matters pertaining to such proposals, including the number and length thereof, eligibility of persons entitled to have such proposals included and other aspects are regulated by the Securities Exchange Act of 1934 and the rules and regulations of the Securities and Exchange Commission.

Additionally, if the Company is not provided notice of a shareholder proposal, which the shareholder has not previously sought to include in the Company's proxy statement, by January 10, 2013, the Company will be allowed to use its discretionary voting authority when the proposal is raised at the meeting, without any discussion of the matter in the proxy statement.

HOUSEHOLDING; SHAREHOLDERS SHARING THE SAME ADDRESS

The SEC rules permit brokers and other persons who hold the Company's shares for beneficial owners, to participate in a practice known as "householding," which means that only one copy of the proxy statement and annual report will be sent to multiple shareholders who share the same address unless other instructions are provided to the Company. Householding is designed to reduce printing and postage costs and therefore results in cost savings for the Company. If you receive a household mailing this year and would like to have additional copies of this proxy statement and/or the 2011 Annual Report mailed to you, or if you would like to opt out of this practice for future mailings, please contact your broker or other nominee record holder, or submit your request to Bridgford Foods Corporation, 1308 North Patt Street, Anaheim, California 92801, Attention: Corporate Secretary. Upon receipt of any such request, the Company agrees to promptly deliver a copy of this proxy statement and/or the 2011 Annual Report to you. In addition, if you are currently a shareholder sharing an address with another shareholder and wish to receive only one copy of future proxy materials for your household, please contact us using the contact information set forth above.

OTHER MATTERS

The Board of Directors is not aware of any matters to be acted upon at the meeting other than the Proposals described in this proxy statement. If, however, any other matter shall properly come before the meeting, the persons named in the proxy accompanying this statement will have discretionary authority to vote all proxies with respect thereto in accordance with their best judgment.

FORM 10-K

The Corporation will furnish without charge to each person whose proxy is being solicited, upon request of any such person, a copy of the Annual Report of the Corporation on Form 10-K for the fiscal year ended October 28, 2011, as such was filed with the SEC, including financial statements and associated schedules. Such report was filed with the SEC on January 17, 2012 and is available on the SEC's website at www.sec.gov, as well as the Company's website at http://www.bridgford.com. Requests for copies of such report should be directed to Bridgford Foods Corporation, 1308 North Patt Street, Anaheim, California 92801, Attention: Corporate Secretary.

Directors

Todd C. Andrews
Vice President and Controller,
Public Storage, Inc.

Allan L. Bridgford, Jr.
Consultant
(Formerly President of
Bridgford Foods of Illinois)

Bruce H. Bridgford
Vice President

William L. Bridgford
Chairman

Richard A. Foster
Retired (formerly President,
Interstate Electronics Corporation)

D. Gregory Scott
Managing Director,
Peak Holdings, LLC

John Simmons
President

Paul R. Zippwald
Retired
(formerly Regional Vice President,
Bank of America)

Officers

Allan L. Bridgford
Vice President, member of
the Executive Committee

Bruce H. Bridgford
Vice President

Hugh Wm. Bridgford
Chairman, Executive Committee
and Vice President

Michael Bridgford
Assistant Secretary

William L. Bridgford
Chairman, and member
of the Executive Committee

Chris Cole
Vice President

Joe deAlcuaz
Vice President Manufacturing

Bob Delong
Vice President,
Information Technologies

Raymond F. Lancy
Executive Vice President,
Chief Financial Officer,
Treasurer, and member of
the Executive Committee

Cindy Matthews–Morales
Corporate Secretary
and Controller

John V. Simmons
President and member of
the Executive Committee

Daniel R. Yost
Senior Vice President

Division Managers

Baron R. H. Bridgford
President, Bridgford Processing
Company of Illinois
Bridgford Foods of Illinois

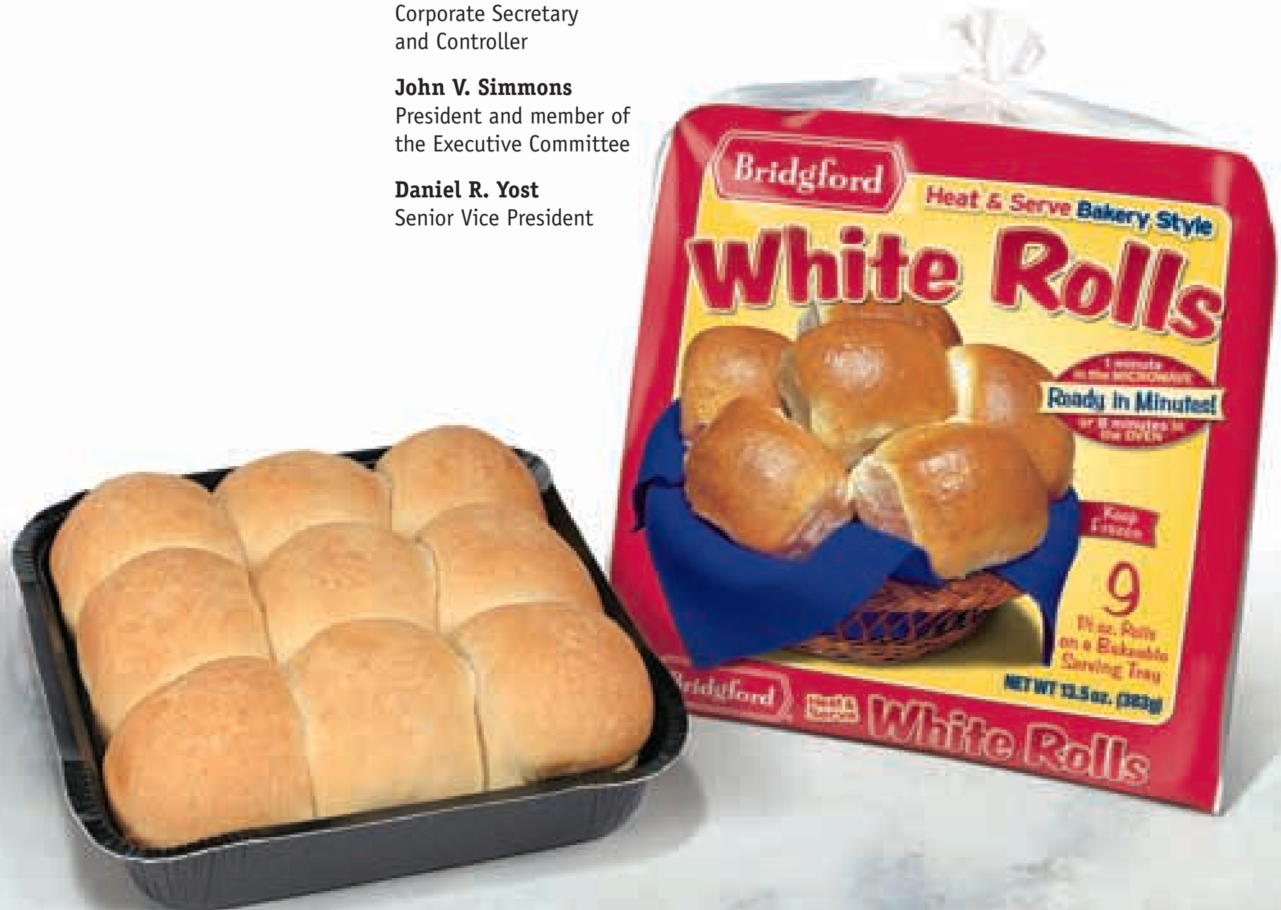
Blaine K. Bridgford
President
Dallas- Superior Foods Division

Bruce H. Bridgford
Chairman & President,
Bridgford Foods of California
Anaheim- Deli Division

Joseph deAlcuaz
Vice President
Dallas- Frozen-Rite Division

Monty Griffith
Vice President
Bridgford Foods of North Carolina

Jeffrey D. Robinson
Bakery Manager
Anaheim- Bread Division



Bridgford Foods Corporation

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P.O. Box 3773
Anaheim, California 92803
Phone (714) 526-5533
www.bridgford.com

Major Operating Facilities

Chicago, Illinois
Dallas, Texas
Statesville, North Carolina

Transfer Agent and Registrar
Continental Stock Transfer & Trust Company

17 Battery Place, 8th Floor
New York, NY 10004
1-800-509-5586

Independent Accountants

Squar, Milner, Peterson, Miranda & Williamson, LLP
Newport Beach, California