UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K/A

(AMENDMENT NO. 1)

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: December 7, 2017
(Date of earliest event reported: September 29, 2017)

Hooker Furniture Corporation

(Exact Name of Registrant as Specified in Its Charter)

Virginia	**000-25349**	**54-0251350**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
440 East Commonwealth Boulevard Martinsville, Virginia	**24112**	**(276) 632-0459**
(Address of Principal Executive Offices)	(Zip Code)	Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

On September 29, 2017, the Company completed the previously announced acquisition (the “Acquisition”) of substantially all of the assets of Shenandoah Furniture, Inc. (“Shenandoah”) pursuant to the Asset Purchase Agreement the Company and Shenandoah entered into on September 6, 2017.

The Company filed a Current Report on Form 8-K on September 29, 2017 (the “Original Form 8-K”) announcing the completion of the Acquisition and providing the disclosure items required in Items 1.01, 2.01, 2.03, 3.02, 8.01 and 9.01 of Form 8-K.

This Current Report on Form 8-K/A is being filed with the SEC to amend and supplement the Original Form 8-K to provide the disclosures required by Item 9.01 of Form 8-K, including the required historical financial information of Shenandoah and the required pro forma financial statements.

Except as otherwise provided herein, the other disclosures made in the Original Form 8-K remain unchanged.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

99.1 Audited balance sheets of Shenandoah as of December 31, 2015 and 2016, the related audited statement of operations and stockholders’ equity for the year ended December 31, 2016 and the related notes to such audited financial statements.

99.2 Unaudited balance sheets of Shenandoah as of June 30, 2016 and 2017, the related unaudited statement of operations for the six-months ended June 30, 2016 and 2017.

(b) Pro Forma Financial Information

99.3 Unaudited pro forma condensed combined balance sheet as of July 30, 2017, the related unaudited pro forma condensed combined statement of income for the year ended January 29, 2017 and the six-month period ended July 30, 2017 and the related notes to such unaudited pro forma condensed combined financial statements.

The pro forma condensed combined financial statements are unaudited, are presented for informational purposes only, and are not necessarily indicative of the financial position or results of operations that would have occurred had the Acquisition been completed as of the dates or at the beginning of the periods presented. In addition, the unaudited pro forma condensed combined financial statements do not purport to project the future consolidated financial position or operating results of the combined companies.

(c) Not applicable.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	**Description**
23.1*	Consent of Davidson, Holland, Whitesell & Co. PLLC, Independent Auditors with respect to Shenandoah.
99.1*	Audited balance sheets of Shenandoah as of December 31, 2015 and 2016, the related audited statements of operations and stockholders’ equity for the year ended of December 31, 2016 and the related notes to such audited financial statements.
99.2*	Unaudited balance sheets of Shenandoah as of June 30, 2016 and 2017, the related unaudited statement of operations for the six-months ended of June 30, 2016 and 2017.
99.3*	Unaudited pro forma condensed combined balance sheet as of July 30, 2017, the related unaudited pro forma condensed combined statements of income for the year ended January 29, 2017 and the six-month period ended July 30, 2017 and the related notes to such unaudited pro forma condensed combined financial statements.

* Filed herewith.

Forward-Looking Statements

Certain statements made in this Form 8-K/A, other than those based on historical facts, may be forward-looking statements. Forward-looking statements reflect our reasonable judgment with respect to future events and typically can be identified by the use of forward-looking terminology such as “believes,” “expects,” “projects,” “intends,” “plans,” “may,” “will,” “should,” “would,” “could” or “anticipates,” or the negative thereof, or other variations thereon, or comparable terminology, or by discussions of strategy. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Those risks and uncertainties include but are not limited to: (1) general economic or business conditions, both domestically and internationally, and instability in the financial and credit markets, including their potential impact on our (i) sales and operating costs and access to financing or (ii) customers and suppliers and their ability to obtain financing or generate the cash necessary to conduct their respective businesses; (2) the risks related to the recent acquisition (the “Acquisition”) of substantially all of the assets and certain liabilities of Shenandoah Furniture, Inc., (“SFI”) including integration costs, costs related to acquisition debt, maintaining SFI’s existing customer relationships, debt service costs, interest rate volatility, the use of operating cash flows to service debt to the detriment of other corporate initiatives or strategic opportunities, financial statement charges related to the application of current accounting guidance in accounting for the Acquisition, the recognition of significant additional depreciation and amortization expenses by the combined entity, the loss of key employees from SFI, the disruption of ongoing businesses or inconsistencies in standards, controls, procedures and policies across the companies which could adversely affect our internal control or information systems and the costs of bringing them into compliance and failure to realize benefits anticipated from the Acquisition; (3) the risks specifically related to the concentrations of a material part of our sales and accounts receivable in only a few customers; (4) achieving and managing growth and change, and the risks associated with new business lines, acquisitions (including the recent Shenandoah Acquisition), restructurings, strategic alliances and international operations; (5) risks associated with our reliance on offshore sourcing and the cost of imported goods, including fluctuation in the prices of purchased finished goods and transportation and warehousing costs; (6) adverse political acts or developments in, or affecting, the international markets from which we import products, including duties or tariffs imposed on those products by foreign governments or the U.S. government, including the implementation of a possible border-adjustment tax; (7) our ability to successfully implement our business plan to increase sales and improve financial performance; (8) changes in actuarial assumptions, the interest rate environment, the return on plan assets and future funding obligations related to the Pulaski Furniture Pension Plan for Employees (“Pension Plan”), which can affect future funding obligations, costs and plan liabilities; (9) the possible impairment of our long-lived assets, which can result in reduced earnings and net worth; (10) the cost and difficulty of marketing and selling our products in foreign markets; (11) disruptions involving our vendors or the transportation and handling industries, particularly those affecting imported products from Vietnam and China, including customs issues, labor stoppages, strikes or slowdowns and the availability of shipping containers and cargo ships; (12) the interruption, inadequacy, security breaches or integration failure of our information systems or information technology infrastructure, related service providers or the internet; (13) disruptions affecting our Virginia, North Carolina or California warehouses, our Virginia or North Carolina administrative facilities or our representative offices in Vietnam and China; (14) when or whether our new business initiatives, meet growth and profitability targets; (15) price competition in the furniture industry; (16) changes in domestic and international monetary policies and fluctuations in foreign currency exchange rates affecting the price of our imported products and raw materials; (17) the cyclical nature of the furniture industry, which is particularly sensitive to changes in consumer confidence, the amount of consumers’ income available for discretionary purchases, and the availability and terms of consumer credit; (18) risks associated with domestic manufacturing operations, including fluctuations in capacity utilization and the prices and availability of key raw materials, as well as changes in transportation, warehousing and domestic labor costs and environmental compliance and remediation costs; (19) risks associated with distribution through third-party retailers, such as non-binding dealership arrangements; (20) capital requirements and costs, including the servicing of our floating-rate term loans; (21) competition from non-traditional outlets, such as catalog and internet retailers and home improvement centers; (22) changes in consumer preferences, including increased demand for lower-quality, lower-priced furniture due to, among other things, declines in consumer confidence, amounts of discretionary income available for furniture purchases and the availability of consumer credit; (23) higher than expected costs associated with product quality and safety, including regulatory compliance costs related to the sale of consumer products and costs related to defective or non-compliant products; and (24) higher than expected employee medical and workers’ compensation costs that may increase the cost of our self-insured healthcare and workers’ compensation plans; and (25) Other risks and uncertainties as described in Item 1A, “Risk Factors” in our 2017 annual report on Form 10-K and any subsequent update to those risks and uncertainties as described in Item 1A “Risk Factors” in any Form 10-Q filed during our 2018 fiscal year. Our forward-looking statements could be wrong in light of these and other risks, uncertainties and assumptions. The future events, developments or results described in this report could turn out to be materially different Additionally, actual results may differ materially from these forward looking statements for other reasons including that while the Shenandoah Acquisition will be accounted for under the acquisition method of accounting (whereby the assets acquired and liabilities assumed will be measured at their respective fair values with any excess reflected as goodwill), the determination of the fair values of the net assets acquired, including intangible and net tangible assets, is based upon certain valuations that have not been finalized, and while the adjustments to record the assets acquired and liabilities assumed at fair value reflect our best estimates, such valuations are subject to change once the detailed analyses are completed, which adjustments may be material. Any forward-looking statement we make speaks only as of the date of that statement, and we undertake no obligation, except as required by law, to update any forward-looking statements whether as a result of new information, future events or otherwise and you should not expect us to do so.

SIGNATURE

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

HOOKER FURNITURE CORPORATION

By: /s/ Paul A. Huckfeldt
Paul A. Huckfeldt
Senior Vice President – Finance and Accounting
Chief Financial Officer

Date: December 7, 2017

EXHIBIT 23.1

The Board of Directors
Hooker Furniture Corporation

We hereby consent to the inclusion in this Form 8-K/A of Hooker Furniture Corporation of our report dated September 5, 2017 relating to the financial statements of Shenandoah Furniture, Inc. as of December 31, 2016.

/s/ Davidson, Holland,Whitesell & Co. PLLC

December 7, 2017

EXHIBIT 99.1

SHENANDOAH FURNITURE, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

December 31, 2016 and 2015

(With Independent Auditors' Reports Thereon)

SHENANDOAH FURNITURE, INC.

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December 31, 2016

Davidson, Holland, Whitesell & Co., PLLC
CERTIFIED PUBLIC ACCOUNTANTS
& CONSULTANTS

AN INDEPENDENT MEMBER OF BDO ALLIANCE USA

Independent Auditors' Report on the Financial Statements

The Board of Directors

Shenandoah Furniture, Inc.:

We have audited the accompanying financial statements of Shenandoah Furniture, Inc. (a Virginia corporation), which comprise the balance sheets as of December 31, 2016 and 2015, and the related statements of operations, stockholders' equity, and cash flows for the year ended December 31, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Shenandoah Furniture, Inc. as of December 31, 2016 and 2015, and the results of its operations and its cash flows for the year ended December 31, 2016, in conformity with accounting principles generally accepted in the United States of America.

Davidson, Holland, Whitesell & Co., PLLC

Hickory, North Carolina

September 5, 2017

SHENANDOAH FURNITURE, INC.

Balance Sheets

December 31, 2016 and 2015

Assets

		2016	2015
Current assets:			
Cash and cash equivalents	$	4,475,761	4,981,150
Accounts receivable, net of allowance for doubtful accounts of $76,133 in 2016 and $89,737 in 2015		3,332,699	2,790,449
Inventories		2,212,667	2,531,097
Prepaids and other		6,875	124,207
Total current assets		10,028,002	10,426,903
Property and equipment:			
Land		70,740	70,740
Building and improvements		738,913	738,913
Land improvements		293,295	275,795
Leasehold improvements		2,929,627	2,638,445
Machinery and equipment		3,942,229	3,041,509
Manufacturing software		840,202	569,588
Automobiles and trucks		209,430	209,430
Office and computer equipment		593,006	555,695
Showroom improvements		57,221	57,221
		9,674,663	8,157,336
Less accumulated depreciation		4,024,241	3,742,576
		5,650,422	4,414,760
Other assets:			
Cash value of life insurance		496,580	433,007
Other		5,838	5,838
Total other assets		502,418	438,845
	$	16,180,842	15,280,508

Balance Sheets

December 31, 2016 and 2015

Liabilities and Stockholders' Equity

	2016	2015
Current liabilities:		
Accounts payable	$ 493,619	684,125
Wages payable	213,769	224,444
Other accrued expenses	190,151	244,410
Total current liabilities	897,539	1,152,979
Stockholders' equity:		
Common stock, par value $1 per share, 25,000 shares authorized and outstanding in 2016 and 2015	25,000	25,000
Paid-in capital	25,000	25,000
Retained earnings	15,233,303	14,077,529
Total stockholders' equity	15,283,303	14,127,529
	$ 16,180,842	15,280,508

SHENANDOAH FURNITURE, INC.

Statement of Operations

Year Ended December 31, 2016

	2016
Net sales	$ 42,347,388
Cost of goods sold	31,648,375
Gross profit	10,699,013
Selling, general and administrative expenses	2,781,243
Operating income	7,917,770
Other income (expense):	
Interest and dividend income	14,661
Loss on sale of property and equipment	(16,169)
Other	78,972
Total other income	77,464
Net income	$ 7,995,234

SHENANDOAH FURNITURE, INC.

Statement of Stockholders' Equity

Year Ended December 31, 2016

	Common Stock	Paid – In Capital	Retained Earnings	Total Stockholders Equity
Balance, December 31, 2015	25,000	25,000	14,077,529	14,127,529
Net income, December 31, 2016	-	-	7,995,234	7,995,234
Dividends paid	-	-	(6,839,460)	(6,839,460)
Balance, December 31, 2016	$ 25,000	25,000	15,233,303	15,283,303

SHENANDOAH FURNITURE, INC.

Statement of Cash Flows

Year Ended December 31, 2016

		2016
Net income	$	7,995,234
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation		507,665
Loss on sale of property and equipment		16,169
Increase in cash value of life insurance		(63,573)
Increase in accounts receivable		(542,250)
Decrease in inventories		318,430
Decrease in prepaids and other		117,332
Decrease in accounts payable		(190,506)
Decrease in wages payable		(10,675)
Decrease in other accrued expenses		(54,259)
Net adjustments		98,333
Net cash provided by operating activities		8,093,567
Cash flows from investing activities:		
Proceeds from sale of equipment		16,999
Purchases of property and equipment		(1,776,495)
Net cash used by investing activities		(1,759,496)
Cash flows from financing activities:		
Cash dividends paid		(6,839,460)
Redemption of common stock		-
Net cash used by financing activities		(6,839,460)
Net decrease in cash and cash equivalents		(505,389)
Beginning cash and cash equivalents		4,981,150
Ending cash and cash equivalents	$	4,475,761

(1) Nature of Business and Significant Accounting Policies

(a) Nature of Business

Shenandoah Furniture, Inc. ("Company") is a Virginia corporation engaged in the manufacture of furniture. The Company's manufacturing plants and business operations are located in Martinsville, Virginia, Mt. Airy, North Carolina and Valdese, North Carolina. Sales are on individual credit terms to customers located throughout the United States.

(b) Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, cash in banks, and highly liquid debt instruments with an original maturity date of three months or less.

The Company maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk relating to cash and cash equivalents.

(c) Inventories

Inventories are valued at the lower of cost, on the first-in, first-out basis, or market.

(d) Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to trade accounts receivable. The Company's valuation allowance at December 31, 2016 and 2015, was $76,133 and $89,737, respectively.

(1) Nature of Business and Significant Accounting Policies, Continued

(e) Property and Equipment

Property and equipment is stated at cost. The Company capitalizes property and equipment if its value is greater than $500 and its useful life is more than one year. Depreciation is computed over the following estimated service lives of depreciable assets using principally the straight-line method:

	Years
Building and leasehold improvements	7 - 40
Land improvements	15 - 20
Machinery and equipment	5 - 10
Manufacturing software	5 - 7
Automobiles and trucks	5 - 10
Office and computer equipment	3 - 10
Showroom improvements	39

(f) Income Taxes

The Company has elected to be taxed as a Small Business Corporation. Accordingly, no provision has been made for Federal and state income taxes because these taxes are the responsibility of the individual shareholder.

The Company has implemented the accounting guidance for uncertainty in income taxes using the provisions of accounting principles generally accepted in the United States of America. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of December 31, 2016 and 2015, the Company had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements and recognized no such interest or penalties during the years ended December 31, 2016 and 2015.

(g) Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and revenue and expenses during the periods reported. Estimates are used when accounting for allowance

(1) Nature of Business and Significant Accounting Policies, Continued

for uncollectable accounts receivable, inventory obsolescence, depreciation, and contingencies, among others. Actual results could differ from these estimates.

(h) Advertising Costs

Advertising costs are expensed when incurred. Advertising costs totaled $148,338 for 2016.

(i) Shipping and Handling Costs

It is the Company's policy to classify freight from sales as a selling expense.

(2) Inventories

Inventories at December 31, 2016 and 2015, consist of the following:

		2016	2015
Finished goods	$	80,591	74,973
Work-in-process		615,441	571,401
Raw materials		1,516,635	1,884,723
	$	2,212,667	2,531,097

(3) Life Insurance-Cash Value

The Company is the owner and beneficiary of life insurance policies on key employees. These policies have an aggregate cash value of $496,580 and $433,007 at December 31, 2016 and 2015, respectively.

(4) Profit-Sharing Bonus Plan and Retirement Plan

The Company maintains a profit-sharing bonus plan for the benefit of its employees. All full-time employees with six months of service at the end the semi-annual period are eligible to receive payments based on profitability. The payment is determined by a formula which gives credit for years of service and gross earnings. Profit-sharing bonus plan expenses were $190,151 for the year end December 31, 2016.

(4) Profit-Sharing Bonus Plan and Retirement Plan, Continued

During the year ended December 31, 2015, the Company implemented a contributory profit-sharing plan as defined under Section 401(k) of the U.S. Internal Revenue Code covering substantially all employees. Employer contributions during the year ended December 31, 2016 were $54,737.

(5) Medical Benefits Plan

The Company has a partially self-insured medical benefits plan that covers all employees who meet eligibility requirements. It has contracted with an administrative service company to supervise and administer the program and act as its representative. Provisions for expected future payments are accrued based on the Company's experience and includes amounts for claims incurred but not reported. The Company insures for excessive and unexpected health claims and is liable for claims not to exceed $125,000 for each employee per plan year and an aggregate annual amount of $1,301,160. The estimated health plan claims incurred but not reported at December 31, 2016 and 2015, was approximately $136,000 and $100,000, respectively.

(6) Commitments

The Company leases certain manufacturing facilities and a showroom on a month to month basis from businesses related through common ownership. Rental expense for 2016 on these facilities is as follows:

	2016
225 Beaver Creek Drive	$ 231,916
Showroom Facilities	96,317
Valdese, North Carolina	240,000
Mt. Airy, North Carolina	204,100
	$ 772,333

(6) Commitments, Continued

The Company also leases equipment under operating leases that expire at various times through 2020. At December 31, 2016, the future minimum rental commitments for the non-cancelable long-term leases are as follows:

Fiscal Years Ending	Amount
2017	$ 29,470
2018	32,579
2019	17,012
2020	2,182
	$ 81,243

The total rent expense applicable to the leases described in the preceding paragraph for the year ended December 31, 2016, is $22,375.

(7) Major Customers

Net sales for the year ended December 31, 2016, include sales to two major customers of $36,756,357. Outstanding accounts receivable from these customers was $2,728,665 at December 31, 2016

(8) Subsequent Events

Effective June 30, 2017, the Company signed a letter of intent for the acquisition of substantially all of its assets and the assumption of substantially all of its liabilities. The transaction will exclude cash and cash equivalents, investments, cash surrender value of life insurance policies and the Collinsville, Virginia plant and land. Excluded liabilities will exclude any long-term or short-term debt.

The Company has evaluated subsequent events through September 5, 2017, the date which the financial statements were available to be issued.

Independent Auditors' Report on Supplementary Information

The Board of Directors

Shenandoah Furniture, Inc.:

We have audited the financial statements of Shenandoah Furniture, Inc. as of December 31, 2016 and 2015 and for the year ended December 31, 2016, and our report thereon dated September 5, 2017, which expressed an unmodified opinion on those financial statements, appears on page one. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The cost of goods sold and selling, general and administrative expenses for the year ended December 31, 2016 is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Davidson, Holland, Whitesell & Co., PLLC

September 5, 2017

SHENANDOAH FURNITURE, INC.

Cost of Goods Sold

Year Ended December 31, 2016

		2016	Percent of Net Sales
Raw materials:			
Inventory, beginning	$	1,884,723	4.45%
Purchases, net		16,704,935	39.45
Freight-in		179,628	0.42
		18,769,286	44.32
Inventory, ending		(1,516,635)	(3.58)
Raw materials used		17,252,651	40.74
Labor expense:			
Direct labor		8,762,197	20.69
Contract labor		23,319	0.06
Total labor expense		8,785,516	20.75
Manufacturing expenses:			
Salaries - supervisors		789,951	1.86
Other indirect labor		178,370	0.42
Depreciation - machinery and equipment		343,167	0.81
Depreciation - building		100,514	0.24
Insurance - general		366,733	0.87
Insurance - group		901,715	2.13
Machine rental		78,403	0.18
Miscellaneous		290,950	0.68
Repairs and maintenance		483,781	1.14
Shop supplies		96,904	0.23
Taxes - payroll		811,961	1.92
Taxes and licenses		43,463	0.10
Utilities		497,938	1.18
Rent		676,016	1.60
Total manufacturing expense		5,659,866	13.36
Cost of goods manufactured		31,698,033	74.85
Finished goods and work-in-process variation			
Inventory, beginning		646,374	1.53
Inventory, ending		(696,032)	(1.64)
Cost of goods sold	$	31,648,375	74.74%

SHENANDOAH FURNITURE, INC.

Selling, General and Administrative Expenses

Year Ended December 31, 2016

	2016	Percent of Net Sales
Selling expenses:		
Advertising	$ 148,338	0.35%
Depreciation - showroom	2,474	0.01
Freight-out	98,207	0.23
General insurance	60,091	0.14
Showroom expense	112,714	0.27
Travel and entertainment	20,721	0.05
Wages	614,682	1.45
Payroll taxes	28,818	0.07
Miscellaneous	6,940	0.01
Total selling expense	1,092,985	2.58
Administrative expenses:		
Salaries - officers	198,365	0.47
Salaries - office	541,369	1.28
For hire advertisements	2,427	0.01
Contributions	13,275	0.03
Depreciation - office equipment	54,024	0.13
Depreciation - vehicles	7,486	0.02
Dues and subscriptions	11,275	0.03
Insurance - officers' life/disability	5,233	0.01
Group general insurance	74,885	0.18
Office supplies	49,212	0.12
Postage	14,240	0.03
Professional fees	111,731	0.26
Consulting - IT	61,327	0.14
Repairs and maintenance	14,365	0.03
Taxes - licenses, etc.	15,352	0.04
Taxes - payroll	62,677	0.15
Telephone	89,909	0.21
Internet and electronic data interface	525	-
Miscellaneous	64,490	0.15
Employee benefits - other	13,835	0.03
Employee benefits - profit sharing	190,150	0.45
401(k) match	54,737	0.13
Travel	37,369	0.09
Total administrative expense	1,688,258	3.99
Total selling and administrative expenses	$ 2,781,243	6.57%

Exhibit 99.2

Shenandoah Furniture, Inc.
Balance Sheet
As of June 30, 2017
unaudited

	Jun-17	Jun-16
Cash	5,473,178	3,119,020
Accounts Receivable	3,545,894	3,970,283
Inventory	1,440,549	2,355,719
Prepaid Insurance	163,775	128,861
Current assets	10,623,396	9,573,883
PP&E	9,853,477	8,948,896
Accumulate Depr	(4,214,999)	(3,963,826)
Net Fixed Assets	5,638,478	4,985,070
CSV life insurance	496,580	433,007
Total assets	16,758,454	14,991,960
Accounts Payable	792,015	949,615
Other payables	392	57
Accrued salaries, wages & taxes	499,124	493,312
accrued expenses	139,189	89,970
Current Liabilities	1,430,720	1,532,954
common Stock	50,000	50,000
Retained earnings	722,989	722,990
current retained earnings	3,664,982	3,010,923
accumulated adjustment	10,889,763	9,675,093
Stockholders equity	15,327,734	13,459,006
Total Liabilities & equity	16,758,454	14,991,960

Shenandoah Furniture, Inc.
Statement of Operations
As of June 30, 2017
unaudited

	Six Months Ended June 30, 2017		Six Months Ended June 30, 2016	
Net Sales	21,653,173		20,358,143	
COGS				
Materials	9,473,263	43.7%	8,906,824	43.8%
Labor	4,314,478	19.9%	4,321,778	21.2%
Overhead	2,784,221	12.9%	2,804,350	13.8%
Total COGS	16,571,962	76.5%	16,032,952	78.8%
Gross Profit	5,081,211	23.5%	4,325,191	21.2%
Selling	577,983	2.7%	556,901	2.7%
Admin	904,805	4.2%	870,080	4.3%
SG&A	1,482,788	6.8%	1,426,981	7.0%
Operating Income	3,598,423	16.6%	2,898,210	14.2%
Other	66,559	0.3%	112,713	0.6%
Net income	3,664,982	16.9%	3,010,923	14.8%

EXHIBIT 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

On September 29, 2017, the Company completed the previously announced acquisition (the "Acquisition") of substantially all of the assets of Shenandoah Furniture. Inc. ("Shenandoah") pursuant to the Asset Purchase Agreement the Company and Shenandoah entered into on September 6, 2017.

The following unaudited pro forma condensed combined financial statements and explanatory notes present how the consolidated financial statements of Hooker Furniture Corporation and Shenandoah may have appeared had the Acquisition been completed at earlier dates. The unaudited pro forma condensed combined financial statements show the impact of the Acquisition on the companies' respective historical financial positions and results of operations under the acquisition method of accounting with Hooker Furniture Corporation treated as the acquirer of Shenandoah as if the Acquisition had been completed on February 1, 2016.

The Acquisition will be accounted for under the acquisition method of accounting, whereby the assets acquired and liabilities assumed will be measured at their respective fair values with any excess reflected as goodwill. The determination of the fair values of the net assets acquired, including intangible and net tangible assets, is based upon certain valuations that have not been finalized, and, accordingly, the adjustments to record the assets acquired and liabilities assumed at fair value reflect the Company's best estimate and are subject to change once the detailed analyses are completed. These adjustments may be material.

The Unaudited Pro Forma Condensed Combined Statements of Operations do not include: (1) any revenue or cost savings that may be achieved subsequent to the completion of the business combination; or (2) the impact of non-recurring items directly related to the business combination which are expected to be incurred during the Company's fiscal year 2018.

The pro forma condensed combined financial statements are unaudited, are presented for informational purposes only, and are not necessarily indicative of the financial position or results of operations that would have occurred had the Acquisition been completed as of the dates or at the beginning of the periods presented. In addition, the unaudited pro forma condensed combined financial statements do not purport to project the future consolidated financial position or operating results of the combined companies. The unaudited pro forma condensed combined financial statements and the accompanying notes should be read together with:

§ the separate audited historical consolidated financial statements of Hooker Furniture Corporation for the year ended January 29, 2017 (as filed with the SEC on April 15, 2016 in Hooker Furniture Corporation's Annual Report on Form 10-K for the fiscal year ended January 29, 2017);

· the separate unaudited historical consolidated financial statements of Hooker Furniture Corporation for the quarter ended April 30, 2017 (as filed with the SEC on June 8, 2017 on a Quarterly Report on Form 10-Q) and the quarter ended July 30, 2017 (as filed with the SEC on September 8, 2017 on a Quarterly Report on Form 10-Q); and

§ the audited and unaudited historical consolidated financial statements of Shenandoah Furniture, Inc. included in this filing.

HOOKER FURNITURE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
FOR THE PERIOD ENDED JULY 30, 2017
(In thousands)

	Hooker	Shenandoah	Pro forma Adjustments		Pro Forma Combined
Assets					
Current assets					
Cash and cash equivalents	$ 45,818	$ 5,473	$ (26,123)	a,b	25,168
Trade accounts receivable, less allowance for doubtful accounts	75,371	3,546	-		78,917
Inventories	82,036	1,441	-		83,477
Prepaid expenses and other current assets	4,246	164	-		4,410
Total current assets	207,471	10,624	(26,123)		191,972
Property, plant and equipment, net	25,507	5,638	(232)	a	30,913
Cash surrender value of life insurance policies	23,178	497	(497)	a	23,178
Deferred taxes	6,019	-	-		6,019
Intangible assets	25,256	-	13,193	d	38,449
Goodwill	23,187		17,645	c	40,832
Other assets	2,241	-	-		2,241
Total non-current assets	105,388	6,135	30,109		141,632
Total assets	$ 312,859	$ 16,759	$ 3,986		$ 333,604
Liabilities and Shareholders' Equity					
Current liabilities					
Current portion of term loan	$ 5,822		1,578	b	7,400
Trade accounts payable	27,712	792	-		28,504
Accrued salaries, wages and benefits	7,049	499	-		7,548
Income tax accrual	953	-	-		953
Customer deposits	5,993	-	-		5,993
Other accrued expenses	3,288	139	-		3,427
Total current liabilities	50,817	1,430	1,578		53,825
Long term debt	38,858	-	10,422	b	49,280
Deferred compensation and pension obligations, non-current	11,041	-	-		11,041
Pension Plan	3,008	-	-		3,008
Other long-term liabilities	793	-	-		793
Total long-term liabilities	53,700	-	10,422		64,122
Total liabilities	104,517	1,430	12,000		117,947
			-		
Shareholders' equity			-		
Common stock, no par value	40,403	50	8,346	b	48,799
Retained earnings	167,434	15,279	(16,360)	a	166,353
Accumulated other comprehensive income	505	-	-		505
Non-controlling interest		-	-		-
Total shareholders' equity	$ 208,342	$ 15,329	$ (8,014)		$ 215,657.00
Total liabilities and shareholders' equity	$ 312,859	$ 16,759	$ 3,986		$ 333,604

See accompanying Notes to Consolidated Combined Financial Statements.

HOOKER FURNITURE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED JANUARY 29, 2017
(In thousands)

	Hooker	Shenandoah	Pro forma adjustment		Pro forma Consolidated
Net sales	$ 577,219	$ 42,347			$ 619,566
Cost of sales	451,098	31,664			482,762
Gross profit	126,121	10,683	-		136,804
Selling and administrative expenses	83,767	2,781	284	d	86,832
Amortization of acquired intangibles	3,134	-	1,408	f	4,542
Operating income	39,220	7,902	(1,692)		45,430
Other Income (expense), net					
Interest expense	(954)	15	(303)	e	(1,242)
Other, net	930	79	-		1,009
Income before income taxes	39,196	7,996	(1,995)		45,197
Income tax expense	13,909	-	2,131	g	16,040
Net income	$ 25,287	$ 7,996	$ (4,126)		$ 29,157
Earnings per share					
Basic	$ 2.19				$ 2.49
Diluted	$ 2.18				$ 2.48
Weighted average shares outstanding:					
Basic	11,531		176	h	11,707
Diluted	11,563		176		11,739

See accompanying Notes to Consolidated Combined Financial Statements.

HOOKER FURNITURE CORPORATION AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED JULY 30, 2017
(In thousands)

	Hooker	Shenandoah	Pro forma adjustment		Pro forma Consolidated
Net sales	$ 287,180	$ 21,653			$ 308,833
Cost of sales	225,920	16,572			242,492
Gross profit	61,260	5,081	-		66,341
Selling and administrative expenses	41,690	1,483	142	d	43,315
Amortization of acquired intangibles	667		464	f	1,131
Operating income	18,903	3,598	(606)		21,895
Other Income (expense), net					
Interest expense	(533)		(131)	e	(664)
Other, net	722	67	-		789
Income before income taxes	19,092	3,665	(737)		22,020
Income tax expense	6,568	-	1,039	g	7,607
Net income	$ 12,524	$ 3,665	$ (1,776)		$ 14,413
Earnings per share					
Basic	$ 1.08				$ 1.23
Diluted	$ 1.08				$ 1.23
Weighted average shares outstanding:					
Basic	11,554		176	h	11,730
Diluted	11,587		176		11,763

See accompanying Notes to Consolidated Combined Financial Statements.

NOTES TO THE UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Note 1. Description of the Transactions

Acquisition of the Assets of Shenandoah International, Inc.

On September 29, 2017, the Company completed the previously announced acquisition (the "Acquisition") of substantially all of the assets of Shenandoah Furniture, Inc. ("Shenandoah") pursuant to the Asset Purchase Agreement the Company and Shenandoah entered into on September 6, 2017 (the "Asset Purchase Agreement"). Upon completion, the Company paid $32.65 million in cash (the "Cash Consideration") and issued 176,018 shares of the Company's common stock (the "Stock Consideration") to the shareholders of Shenandoah as consideration for the Acquisition. The Cash Consideration included an additional payment of approximately $650,000 pursuant to working capital adjustments provided for in the Asset Purchase Agreement (such working capital adjustment still subject to further adjustment as set forth in the Asset Purchase Agreement). The number of shares of common stock issued at closing for the Stock Consideration was determined by reference to the mean closing price of the Company's common stock for the ten trading days immediately preceding the business day preceding the closing date ($45.45).

Amended Credit Facilities

On September 29, 2017, Hooker Furniture Corporation (the "Company") and its wholly owned subsidiaries, Bradington-Young, LLC, Sam Moore Furniture LLC and Home Meridian Group, LLC (together with the Company, the "Borrowers"), entered into a second amended and restated loan agreement (the "Amended and Restated Loan Agreement") with Bank of America, N.A. ("BofA") in connection with the completion of the acquisition discussed in Item 2.01 below. The Loan Agreement amends and restates the amended and restated loan agreement that the Company, Bradington-Young, LLC and Sam Moore Furniture LLC entered into with BofA on February 1, 2016.

The Company's existing $30 million unsecured revolving credit facility (the "Existing Revolver"), $41 million unsecured term loan (the "Existing Unsecured Term Loan"), and $19 million term loan secured by a security interest in certain Company-owned life insurance policies (the "Existing Secured Term Loan") all remain outstanding under the Amended and Restated Loan Agreement. In addition to these facilities, the Amended and Restated Loan Agreement provides the Borrowers with a new $12 million unsecured term loan (the "New Unsecured Term Loan").

Amounts outstanding under the New Unsecured Term Loan will bear interest at a rate, adjusted monthly, equal to the then current LIBOR monthly rate plus 1.50%. The Borrowers must repay the principal amount borrowed under the New Unsecured Term Loan in monthly installments of approximately $143,000, together with any accrued interest, until the full amount borrowed is repaid or until the earlier of September 30, 2022 and the expiration of the Existing Revolver, at which time all amounts outstanding under the New Unsecured Term Loan will become due and payable. The Borrowers may prepay the outstanding principal amount under the New Unsecured Term Loan, in full or in part, on any interest payment date without penalty. On September 29, 2017, the Borrowers borrowed the full $12 million available under the New Unsecured Term Loan.

Under the Amended and Restated Loan Agreement, the sublimit under the Existing Revolver available for the issuance of letters of credit remains $4 million. Any amounts outstanding under the Existing Revolver will continue to bear interest at a rate, adjusted monthly, equal to the then current LIBOR monthly rate plus 1.50%. The Borrowers must also continue to pay a quarterly unused commitment fee that is based on the average daily amount of the facility utilized during the applicable quarter.

The outstanding principal amount borrowed under the Existing Unsecured Term Loan will continue to bear interest at a rate, adjusted monthly, equal to the then current LIBOR monthly rate plus 1.50%. The outstanding principal amount borrowed under the Existing Secured Term Loan will continue to bear interest at a rate, adjusted monthly, equal to the then current LIBOR monthly rate plus 0.50%. The Borrowers must continue to repay the principal amount borrowed under the Existing Unsecured Term Loan in monthly installments of approximately $490,000, together with any accrued interest, until the full amount borrowed is repaid or until February 1, 2021, at which time all amounts outstanding under Existing Unsecured Term Loan will become due and payable. The Borrowers must continue to pay the interest accrued on the principal amount borrowed under Secured Term Loan on a monthly basis until the full principal amount borrowed is repaid or until February 1, 2021, at which time all amounts outstanding under the Existing Secured Term Loan will become due and payable. The Borrowers may prepay the outstanding principal amount borrowed under either the Existing Unsecured Term Loan or the Existing Secured Term Loan, in full or in part, on any interest payment date without penalty.

Under the Amended and Restated Loan Agreement, any accrued and unpaid interest on the Existing Revolver, the Existing Unsecured Term Loan and the Existing Secured Term Loan that remained unpaid as of September 29, 2017 became due and payable by the Borrowers on October 1, 2017. Similarly, any accrued and unpaid letter of credit fees that remained unpaid as of September 29, 2017 became due and payable by the Borrowers on October 1, 2017. As of September 29, 2017, the principal amounts outstanding under the Existing Unsecured Term Loan and the Existing Secured Term Loan were approximately $26,726,190 and $17,079,417, respectively.

The Amended and Restated Loan Agreement includes customary representations and warranties and requires the Borrowers to comply with certain customary covenants, including, among other things, the following financial covenants on a consolidated basis: (i) maintaining a ratio of funded debt to EBITDA not exceeding a specified amount and (ii) maintaining a basic fixed charge coverage ratio equal to or exceeding a specified range. The agreement also limits the right of the Borrowers to make capital expenditures, to incur other indebtedness and to create liens upon their assets, subject to certain exceptions. Under the Amended and Restated Loan Agreement, the Borrowers are no longer required to maintain, on a consolidated basis, a specified minimum level of tangible net worth.

The Amended and Restated Loan Agreement does not restrict the Company's ability to pay cash dividends on, or repurchase, shares of its common stock, subject to the Company's compliance with the financial covenants discussed above.

Note 2. Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial statements are presented to illustrate the effects of the Acquisition on the historical financial position and operating results of Hooker Furniture and Shenandoah. The Unaudited Pro Forma Condensed Combined Balance Sheets combine Hooker Furniture's balance sheet as of July 30, 2017 and Shenandoah's balance sheet as of June 30, 2017 and the Unaudited Pro Forma Condensed Combined Statements of Operations reflects Hooker Furniture's fiscal year ended January 29,2017 and Shenandoah's fiscal year ended December 31, 2016 and the six-month periods ended July 30,2017 and June 30,2017 respectively. All financial statements assume the transaction took place on February 1, 2016, the beginning of Hooker Furniture's 2017 fiscal year and January 1, 2016, Shenandoah's calendar year reporting period.

The fair values of the assets acquired and liabilities assumed are provisional based on management's preliminary estimate of the respective fair values. U.S. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The process for estimating the fair values of identifiable intangible assets requires the use of significant estimates and assumptions, including estimating future cash flows and developing appropriate discount rates. The excess of the purchase price over the estimated fair value of identifiable assets and liabilities of Shenandoah as of the acquisition date will be reflected as goodwill. The fair values of net assets and resulting goodwill are subject to finalizing our analysis of the fair value of Shenandoah's assets and liabilities as of the acquisition date and will be adjusted upon completion of the valuation. The use of different estimates could yield materially different results.

The pro forma financial statements are derived from the historical financial statements of the two companies and the adjustments applied to those historical statements are intended to illustrate the effect of the Acquisition, including the related financing transaction and the assignment of fair value to the acquired assets. The pro forma financial statements should be read in conjunction with the audited historical financial statements of Hooker Furniture filed with the SEC on April 14, 2017 and unaudited historical financial statements of Hooker Furniture filed with the SEC on June 8, 2017 and September 8, 2017 and the Shenandoah audited and unaudited financial statements and accompanying notes included in this filing.

The pro forma combined financial statements do not necessarily reflect what the combined company's financial condition or results of operations would have been had the acquisition occurred on the dates indicated. They also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

The combined pro forma financial information does not reflect the realization of any expected cost savings or other synergies from the acquisition of Shenandoah following the completion of the business combination.

Note 3. Fair Value Estimates of Assets Acquired and Liabilities Assumed

The consideration and components of Hooker Furniture's initial fair value allocation of the purchase price paid at closing and in the subsequent Net Working Capital Adjustment consisted of the following:

Fair value estimates of assets acquired and liabilities assumed		
Purchase price consideration		
Cash paid for assets acquired	$	32,000
Value of shares issued for assets acquired		8,396
Cash paid for net working capital adjustment		650
Total purchase price	$	41,046

Fair value allocation of purchase price		
Accounts receivable	$	3,576
Inventory		2,380
Prepaid expenses and other current assets		52
Property and equipment		5,418
Intangible assets		13,193
Goodwill		17,645
Accounts payable and accrued expenses		(699)
Accrued expenses		(519)
Total purchase price	$	41,046

Substantially all of these amounts are subject to subsequent adjustment as the Company continues to gather information during the measurement period. Certain intangible assets were acquired as part this transaction. Trade names, customer relationships, and order backlog have been assigned preliminary fair values subject to additional analysis during the measurement period. Some of these intangible assets have been assigned useful lives while others have been determined to be indefinite-lived.

Fair Value of identified intangible assets		**Fair Value**
Trade names	$	645
Order backlog		479
Customer relationships		12,069
	$	13,193

Expected amortization of identified intangible assets		
Fiscal year		
2018	$	789
2019		928
2020		928
2021		928
2022		928
2023 and thereafter		8,046
	$	12,547

Note 4. Pro forma adjustments

The following adjustments give pro forma effect to the Shenandoah acquisition.

a) To eliminate the historical balances not acquired

Cash	$	(5,473)
Plant, property and equipment		(95)
Cash surrender value, company owned life insurance		(497)
Capital stock		50
Retained earnings		15,279
	$	9,264

b) To record the initial cash purchase price and net working capital adjustment and related debt and equity issued (see Note 3).

c) To record the initial fair value estimates of identified intangible assets, leasehold improvements and residual goodwill (see Note 3).

d) Reflect new compensation arrangements with two key employees in connection with the business combination as per employment agreements which were a condition of the Asset Purchase Agreement, which resulted in a potential increase in total annual compensation of $284 or $142 for the six-month period, if bonus objectives are met.

e) Record interest expense related to the Bank of America Acquisition Credit Facility. Interest is computed using variable rates as discussed in Note 1 ($303 for the year and $131 for the six-month period). The initial interest rate on the $12 million Unsecured Term Loan was 2.74%. A 1/8% variance in the variable interest rate would have an annual impact of $15,000 on interest expense.

f) Record amortization of identified intangible assets. Margin in the acquired backlog ($479) is amortized during the first four months after the Acquisition and the value of Customer Relationships is amortized over 13 years, using the straight- line method ($928 annually or $464 for the six-month period)

g) Record corporate income tax expense, acquired company was previously taxed as a subchapter S corporation, net of the tax impact of other income statement adjustments

h) Represents the increase in the weighted average shares in connection with the issuance of 176,018 Company common shares in the Acquisition.

The income tax effect of pro forma adjustments was calculated using the statutory federal rate of 35% and the Company's effective state rate of 3.6%.