

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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

Date of Report (Date of earliest event reported): December 3, 2014

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THE CHEFS' WAREHOUSE, INC.

(Exact Name of Registrant as Specified in Charter)

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Delaware

001-35249

20-3031526

(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(I.R.S. Employer Identification No.)

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100 East Ridge Road, Ridgefield, CT 06877

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (203) 894-1345

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Not Applicable

(Former name or former address, if changed since last report)

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))
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### **Item 1.01. Entry Into a Material Definitive Agreement.**

On December 3, 2014, Dairyland USA Corporation (“Dairyland”), The Chefs’ Warehouse Mid-Atlantic, LLC (“CW Mid-Atlantic”), Bel Canto Foods, LLC (“Bel Canto”), The Chefs’ Warehouse West Coast, LLC (“CW West Coast”) and The Chefs’ Warehouse of Florida, LLC (“CW Florida”, and together with Dairyland, CW Mid-Atlantic, Bel Canto and CW West Coast, the “Borrowers,” and together with the subsidiaries of The Chefs’ Warehouse, Inc. (the “Company”) that guarantee the Borrowers’ obligations thereunder, the “Loan Parties”), JP Morgan Chase Bank, N.A. (“JP Morgan”) and the lenders from time to time party thereto (the “Lenders”) entered into Amendment No. 3 (“Amendment No. 3”) to the Amended and Restated Credit Agreement dated as of April 25, 2012 by and among the Borrowers, JP Morgan and the Lenders (the “Amended and Restated Credit Agreement”).

Amendment No. 3 amends the Amended and Restated Credit Agreement to (i) modify the definition of Fixed Charge Coverage Ratio in the Amended and Restated Credit Agreement by eliminating the deduction of the unfinanced portion of Capital Expenditures from the calculation of EBITDA utilized to calculate the Fixed Charge Coverage Ratio, (ii) permit a sale-leaseback transaction involving the Company’s Las Vegas distribution facility that is currently under construction, (iii) increase the amount of assets that the Loan Parties may sell in any twelve month period in transactions not otherwise permitted from \$1,000,000 to \$5,000,000, (iv) adjust certain financial covenants and the periods during which the Loan Parties must comply with such covenants and (v) set a maximum permitted amount of Capital Expenditures that may be made or incurred by the Loan Parties in future fiscal years.

Each of the Company’s subsidiaries that guarantee the Borrowers’ obligations under the Amended and Restated Credit Agreement consented to the Borrowers’ entering into Amendment No. 3 to the Amended and Restated Credit Agreement.

On December 3, 2014, Dairyland, CW Mid-Atlantic, Bel Canto, CW West Coast and CW Florida (the “Issuers”), along with the Company’s subsidiaries that guarantee the Issuers’ obligations thereunder (together with the Issuers, the “Obligors”), entered into an Amendment No. 3 to the Note Purchase and Guarantee Agreement dated as of April 17, 2013 (the “Note Purchase and Guarantee Agreement”) among the Issuers, the Company’s subsidiaries that guarantee the Issuer’s obligations thereunder and the Prudential Insurance Company of America and certain of its affiliates to (i) modify the definition of Fixed Charge Coverage Ratio in the Note Purchase and Guarantee Agreement by eliminating the deduction of the unfinanced portion of Capital Expenditures from the calculation of EBITDA utilized to calculate the Fixed Charge Coverage Ratio, (ii) permit a sale-leaseback transaction involving the Company’s Las Vegas distribution facility that is currently under construction, (iii) increase the amount of assets that the Obligors may sell in any twelve month period in transactions not otherwise permitted from \$1,000,000 to \$5,000,000, (iv) adjust certain financial covenants and the periods during which the Obligors must comply with such covenants and (v) set a maximum permitted amount of Capital Expenditures that may be made or incurred by the Obligors in future fiscal years.

The foregoing descriptions of Amendment No. 3 to the Amended and Restated Credit Agreement and Amendment No. 3 to the Note Purchase and Guarantee Agreement are qualified in their entirety by reference to the copies thereof filed herewith as Exhibit 10.1 and Exhibit 10.2, respectively.

### **Item 2.03. Creation of a Direct Financial Obligation of a Registrant.**

The information included in Item 1.01 above is incorporated by reference into this Item 2.03.

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**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.* The following exhibits are being filed with this Current Report on Form 8-K:

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
10.1	Amendment No. 3, dated as of December 3, 2014, to the Amended and Restated Credit Agreement dated as of April 17, 2013, by and among Dairyland USA Corporation, The Chefs' Warehouse Mid-Atlantic, LLC, Bel Canto Foods, LLC, The Chefs' Warehouse West Coast, LLC, and The Chefs' Warehouse of Florida, LLC, as Borrowers, the other Loan Parties thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent.
10.2	Amendment No. 3, dated as of December 3, 2014, to the Note Purchase and Guarantee Agreement, dated as of April 17, 2013, by and among Dairyland USA Corporation, The Chefs' Warehouse Mid-Atlantic, LLC, Bel Canto Foods, LLC, The Chefs' Warehouse West Coast, LLC, and The Chefs' Warehouse of Florida, LLC, as Issuers, The Chefs' Warehouse, Inc., Chefs' Warehouse Parent, LLC, The Chefs' Warehouse Midwest, LLC, Michael's Finer Meats Holdings, LLC, and Michael's Finer Meats, LLC, as the Initial Guarantors, The Prudential Insurance Company of America, Pruco Life Insurance Company, Prudential Arizona Reinsurance Captive Company, and Prudential Retirement Insurance and Annuity Company.

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**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.

THE CHEFS' WAREHOUSE, INC.

By: /s/ John D. Austin  
John D. Austin  
Chief Financial Officer

Date: December 9, 2014

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Amendment No. 3, dated as of December 3, 2014, to the Amended and Restated Credit Agreement dated as of April 17, 2013, by and among Dairyland USA Corporation, The Chefs' Warehouse Mid-Atlantic, LLC, Bel Canto Foods, LLC, The Chefs' Warehouse West Coast, LLC, and The Chefs' Warehouse of Florida, LLC, as Borrowers, the other Loan Parties thereto, the Lenders party thereto, and JPMorgan Chase Bank, N.A., as Administrative Agent and Collateral Agent.</u></a>
10.2	<a href="#"><u>Amendment No. 3, dated as of December 3, 2014, to the Note Purchase and Guarantee Agreement, dated as of April 17, 2013, by and among Dairyland USA Corporation, The Chefs' Warehouse Mid-Atlantic, LLC, Bel Canto Foods, LLC, The Chefs' Warehouse West Coast, LLC, and The Chefs' Warehouse of Florida, LLC, as Issuers, The Chefs' Warehouse, Inc., Chefs' Warehouse Parent, LLC, The Chefs' Warehouse Midwest, LLC, Michael's Finer Meats Holdings, LLC, and Michael's Finer Meats, LLC, as the Initial Guarantors, The Prudential Insurance Company of America, Pruco Life Insurance Company, Prudential Arizona Reinsurance Captive Company, and Prudential Retirement Insurance and Annuity Company.</u></a>

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AMENDMENT NO. 3

Dated as of December 3, 2014

to

AMENDED AND RESTATED CREDIT AGREEMENT

THIS AMENDMENT NO. 3 (this "Amendment") is made as of December 3, 2014 by and among Dairyland USA Corporation, a New York corporation ("Dairyland"), The Chefs' Warehouse Mid-Atlantic, LLC, a Delaware limited liability company ("CW Mid-Atlantic"), Bel Canto Foods, LLC, a New York limited liability company ("Bel Canto"), The Chefs' Warehouse West Coast, LLC, a Delaware limited liability company ("CW West Coast"), and The Chefs' Warehouse of Florida, LLC, a Delaware limited liability company ("CW Florida" and, together with Dairyland, CW Mid-Atlantic, Bel Canto and CW West Coast, the "Borrowers"), the financial institutions listed on the signature pages hereof and JPMorgan Chase Bank, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and as Collateral Agent (in such capacity, the "Collateral Agent"), under that certain Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013, by and among the Borrowers, the other Loan Parties party thereto, the Lenders, the Administrative Agent and the Collateral Agent (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Credit Agreement.

WHEREAS, the Borrowers have requested that the Required Lenders and the Administrative Agent agree to certain amendments to the Credit Agreement; and

WHEREAS, the Borrowers, the Lenders party hereto and the Administrative Agent have so agreed on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrowers, the Lenders party hereto and the Administrative Agent hereby agree to enter into this Amendment.

1. Amendments to the Credit Agreement. Effective as of the date of satisfaction of the conditions precedent set forth in Section 2 below, the parties hereto agree that the Credit Agreement is hereby amended as follows:

(a) The definition of "Fixed Charge Coverage Ratio" appearing in Section 1.01 of the Credit Agreement is amended to delete the reference to "minus the unfinanced portion of Capital Expenditures" appearing in clause (a) thereof.

(b) Section 1.01 of the Credit Agreement is amended to add the following new definitions thereto in the appropriate alphabetical order:

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“Specified Las Vegas Property” means the 11.25 gross acres of raw land located between Hinson Street and Sobb Avenue just west of Post Road (APN: 162-31-701-019, 020, 021, 022, 023, 028, 029, 030 & 031) within the County of Clark, State of Nevada 89113.

“Specified Las Vegas Transaction” means the sale-leaseback transaction, to be consummated on or prior to December 31, 2015, pursuant to which CW LV Real Estate conveys the Specified Las Vegas Property to any Person and thereafter rents or leases the Specified Las Vegas Property from such Person, in each case, on an arm’s-length basis.

(c) Section 6.01(l) of the Credit Agreement is amended to add the phrase “prior to the consummation of the Specified Las Vegas Transaction,” at the beginning thereof.

(d) Section 6.02(p) of the Credit Agreement is amended to add the phrase “prior to the consummation of the Specified Las Vegas Transaction,” at the beginning thereof.

(e) Section 6.05(h) of the Credit Agreement is amended to replace the figure “\$1,000,000” set forth in the proviso therein with the figure “\$5,000,000”.

(f) Section 6.06 of the Credit Agreement is amended and restated to read as follows:

Sale and Leaseback Transactions. No Loan Party will, nor will it permit any Subsidiary to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for any such sale of any fixed or capital assets by the Borrowers or any Subsidiary that is (a) approved by Required Lenders, made for cash consideration in an amount not less than the fair value of such fixed or capital asset and consummated within ninety (90) days after the Borrowers or such Subsidiary acquire or complete the construction of such fixed or capital asset or (b) made pursuant to the Specified Las Vegas Transaction.

(g) Section 6.13(a) of the Credit Agreement is amended and restated to read as follows:

(a) Fixed Charge Coverage Ratio. The Loan Parties will not permit the Fixed Charge Coverage Ratio, determined for any period of four (4) consecutive Fiscal Quarters ending on any date during any period set forth below, to be less than the ratio set forth below opposite such period:

<u>Period</u>	<u>Ratio</u>
Restatement Effective Date through June 30, 2014	1.15:1.00
December 31, 2014 through December 31, 2015	1.50:1.00
March 31, 2016 and thereafter	1.75:1.00

(h) Section 6.13(b) of the Credit Agreement is amended to (i) replace the date “December 31, 2014” set forth therein with the date “June 30, 2015” and (ii) replace the date “March 31, 2015” set forth therein with the date “September 30, 2015”.

(i) Section 6.13 of the Credit Agreement is amended to (x) re-designate clause (c) thereof as clause (d) thereof and (y) insert the following as new clause (c) thereof:

(c) Capital Expenditures. (i) The Loan Parties will not, nor will they permit any Subsidiary to, incur or make any Capital Expenditures in the aggregate during any Fiscal Year set forth below in an amount exceeding the amount set forth opposite such Fiscal Year:

<u>Fiscal Year</u>	<u>Maximum Capital Expenditures</u>
2015	\$15,000,000
2016 and thereafter	\$10,000,000

(ii) The amount of any Capital Expenditures permitted to be made in respect of any Fiscal Year shall be increased by the unused amount of Capital Expenditures that were permitted to be made during the immediately preceding Fiscal Year pursuant to Section 6.13(c)(i), without giving effect to any carryover amount. Capital Expenditures in any Fiscal Year shall be deemed to use first, the amount for such Fiscal Year set forth in Section 6.13(c)(i) and, second, any amount carried forward to such Fiscal Year pursuant to this Section 6.13(c)(ii).

2. Conditions of Effectiveness. The effectiveness of this Amendment is subject to the conditions precedent that (i) the Administrative Agent shall have received counterparts of this Amendment duly executed by the Borrowers, the Required Lenders, and the Administrative Agent, (ii) the Administrative Agent shall have received counterparts of the Consent and Reaffirmation attached as Exhibit A hereto duly executed by the Loan Guarantors, (iii) the Administrative Agent shall have received from the Borrowers, on behalf of each Lender signatory hereto that delivers its executed signature page to this Amendment by no later than the date and time specified by the Administrative Agent, an upfront fee in an amount equal to 0.20% of the sum of (x) such Lender's Revolving Commitment immediately prior to the effectiveness of this Amendment plus (y) the aggregate principal amount of such Lender's Term Loans outstanding immediately prior to the effectiveness of this Amendment, (iv) the Administrative Agent shall have received an executed and effective amendment to the Prudential Note Agreement, which amendment shall be substantially in the form set forth on Exhibit B hereto, and (v) the Administrative Agent shall have received payment and/or reimbursement of the Administrative Agent's and its affiliates' fees and expenses (including, to the extent invoiced in an invoice dated on or prior to the date hereof, reasonable documented out-of-pocket fees and expenses of counsel for the Administrative Agent) in connection with this Amendment.

3. Representations and Warranties of the Borrowers. Each Borrower hereby represents and warrants as follows:

(a) This Amendment and the Credit Agreement as amended hereby constitute legal, valid and binding obligations of such Borrower and are enforceable against such Borrower in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) As of the date hereof and after giving effect to the terms of this Amendment, (i) no Default has occurred and is continuing and (ii) the representations and warranties of the Loan Parties set forth in the Credit Agreement, as amended hereby, are true and correct in all material respects (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct only as of such specified date).



4. Reference to and Effect on the Credit Agreement.

(a) Upon the effectiveness hereof, each reference to the Credit Agreement in the Credit Agreement or any other Loan Document shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Each Loan Document and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

(c) Except with respect to the subject matter hereof, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement, the Loan Documents or any other documents, instruments and agreements executed and/or delivered in connection therewith.

(d) This Amendment is a "Loan Document" under (and as defined in) the Credit Agreement.

5. Release of Claims.

(a) Each of the Loan Parties, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges the Administrative Agent, the Collateral Agent and each of the Lenders, their respective successors and assigns, and their respective present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (the Administrative Agent, the Collateral Agent, the Lenders and all such other Persons being hereinafter referred to collectively as the "Releasees" and individually as a "Releasee"), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of setoff, demands and liabilities whatsoever (individually, a "Claim" and collectively, "Claims") of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which any of the Loan Parties or any of their respective successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time on or prior to the day and date of this Amendment, in each case in connection with the Credit Agreement or any of the other Loan Documents or transactions thereunder or related thereto.

6. Each of the Loan Parties understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

7. Governing Law. This Amendment shall be construed in accordance with and governed by the law of the State of New York.

8. Headings. Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

9. Counterparts. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Signatures delivered by facsimile or PDF shall have the same force and effect as manual signatures delivered in person.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

DAIRYLAND USA CORPORATION

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE MID-ATLANTIC, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

BEL CANTO FOODS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE WEST COAST, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE OF FLORIDA, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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JPMORGAN CHASE BANK, N.A.,  
individually as a Lender, as the Swingline Lender, as the Issuing  
Bank, as Administrative Agent and as Collateral Agent

By: /s/ Diane Bredehoft  
Name: Diane Bredehoft  
Title: Authorized Officer

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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GE CAPITAL BANK, formerly known as  
GE CAPITAL FINANCIAL INC.,  
as a Lender

By: /s/ Woodrow Broaders Jr.

Name: Woodrow Broaders Jr.

Title: Duly Authorized Signatory

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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WELLS FARGO BANK, NATIONAL ASSOCIATION  
as a Lender

By: /s/ Thomas Pizzo  
Name: Thomas Pizzo  
Title: Senior Vice President

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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BMO HARRIS FINANCING, INC.,  
as a Lender

By: /s/ Joan Spiotto Murphy  
Name: Joan Spiotto Murphy  
Title: Vice President

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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BRANCH BANKING AND TRUST COMPANY,  
as a Lender

By: /s/ Kenneth M. Blackwell  
Name: Kenneth M. Blackwell  
Title: Senior Vice President

Signature Page to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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**EXHIBIT A**

Consent and Reaffirmation

Each of the undersigned hereby acknowledges receipt of a copy of the foregoing Amendment No. 3 to Amended and Restated Credit Agreement with respect to that certain Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013 (as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Dairyland USA Corporation, a New York corporation ("Dairyland"), The Chefs' Warehouse Mid-Atlantic, LLC, a Delaware limited liability company ("CW Mid-Atlantic"), Bel Canto Foods, LLC, a New York limited liability company ("Bel Canto"), The Chefs' Warehouse West Coast, LLC, a Delaware limited liability company ("CW West Coast"), and The Chefs' Warehouse of Florida, LLC, a Delaware limited liability company ("CW Florida" and, together with Dairyland, CW Mid-Atlantic, Bel Canto and CW West Coast, the "Borrowers"), the other Loan Parties party thereto, the Lenders and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), which Amendment No. 3 to Amended and Restated Credit Agreement is dated as of November 4, 2014 and is by and among the Borrowers, the financial institutions listed on the signature pages thereof and the Administrative Agent (the "Amendment"). Capitalized terms used in this Consent and Reaffirmation and not defined herein shall have the meanings given to them in the Credit Agreement.

Without in any way establishing a course of dealing by the Administrative Agent, the Collateral Agent or any Lender, each of the undersigned consents to the Amendment and reaffirms the terms and conditions of the Loan Guaranty and any other Loan Document executed by it and acknowledges and agrees that the Loan Guaranty and each and every such Loan Document executed by the undersigned in connection with the Credit Agreement remains in full force and effect and is hereby reaffirmed, ratified and confirmed. All references to the Credit Agreement contained in the above-referenced documents shall be a reference to the Credit Agreement as so modified by the Amendment and as the same may from time to time hereafter be amended, modified or restated.

Dated December 3, 2014

[Signature Page Follows]

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IN WITNESS WHEREOF, this Consent and Reaffirmation has been duly executed as of the day and year above written.

DAIRYLAND USA CORPORATION

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE MID-ATLANTIC, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

BEL CANTO FOODS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE WEST COAST, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE OF FLORIDA, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

Signature Page to Consent and Reaffirmation to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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THE CHEFS' WAREHOUSE, INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

CHEFS' WAREHOUSE PARENT, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

MICHAEL'S FINER MEATS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

MICHAEL'S FINER MEATS HOLDINGS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE MIDWEST, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE PASTRY DIVISION, INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

Signature Page to Consent and Reaffirmation to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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QZ ACQUISITION (USA), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS NORTH AMERICA (USA), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS, INC., a Florida corporation

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS, INC., a Washington corporation

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS (AMBASSADOR), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

CW LV REAL ESTATE LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

Signature Page to Consent and Reaffirmation to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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ALLEN BROTHERS 1893, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE GREAT STEAKHOUSE STEAKS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

Signature Page to Consent and Reaffirmation to Amendment No. 3 to  
Amended and Restated Credit Agreement dated as of April 25, 2012, as amended and restated as of April 17, 2013  
The Chefs' Warehouse, Inc. *et al*

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**EXHIBIT B**

**FORM OF AMENDMENT TO  
PRUDENTIAL NOTE AGREEMENT**

[Attached]

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## EXECUTION VERSION

## AMENDMENT NO. 3 TO NOTE PURCHASE AND GUARANTEE AGREEMENT

THIS AMENDMENT NO. 3 TO NOTE PURCHASE AND GUARANTEE AGREEMENT (this "Amendment") is made as of December 3, 2014 by and among Dairyland USA Corporation, a New York corporation ("Dairyland"), The Chefs' Warehouse Mid-Atlantic, LLC, a Delaware limited liability company ("CW Mid-Atlantic"), Bel Canto Foods, LLC, a New York limited liability company ("Bel Canto"), The Chefs' Warehouse West Coast, LLC, a Delaware limited liability company ("CW West Coast"), and The Chefs' Warehouse of Florida, LLC, a Delaware limited liability company ("CW Florida"), and together with Dairyland, CW Mid-Atlantic, Bel Canto and CW West Coast, the "Issuers", each of the Guarantors whose names appear on the signature pages hereto (together with the Issuers, collectively, the "Obligors"), and each of the holders of the Notes whose names appear on the signature pages hereto (each a "Noteholder" and collectively, the "Noteholders"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Note Purchase Agreement.

WHEREAS, the Obligors and the Noteholders are party to that certain Note Purchase and Guarantee Agreement dated as of April 17, 2013, as amended by that certain Amendment No. 1 to Note Purchase and Guarantee Agreement dated as of July 23, 2014 and that certain Amendment No. 2 to Note Purchase and Guarantee Agreement dated as of November 4, 2014 (as further amended, restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement");

WHEREAS, the Obligors have requested that the Required Holders agree to certain amendments to the Note Purchase Agreement;

WHEREAS, the Obligors and the Noteholders have so agreed on the terms and conditions set forth herein;

WHEREAS, the Noteholders constitute the Required Holders;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Obligors and the Noteholders hereby agree to enter into this Amendment.

1. Definitions. All capitalized terms used herein and not otherwise defined shall have the meanings provided for in the Note Purchase Agreement.
  2. Amendments to the Note Purchase Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3 below, and effective as of such date, the parties hereto agree that the Note Purchase Agreement is hereby amended as follows:
    - (a) Section 10.1(l) of the Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

"(l) prior to the consummation of the Specified Las Vegas Transaction, the CW LV Real Estate Indebtedness; and"
    - (b) Section 10.2(p) of the Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:
-

“(p) prior to the consummation of the Specified Las Vegas Transaction, Liens on the assets of CW LV Real Estate securing the CW LV Real Estate Indebtedness; and”

(c) Section 10.5(h) of the Note Purchase Agreement is hereby amended by deleting the reference to “\$1,000,000” and replacing it with a reference to “\$5,000,000”.

(d) Section 10.6 of the Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“**Section 10.6. Sale and Leaseback Transactions.** No Obligor will, nor will it permit any Subsidiary to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, whether now owned or hereafter acquired, and thereafter rent or lease such property or other property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for any such sale of any fixed or capital assets by the Issuers or any Subsidiary that is (a) approved by Required Holders, made for cash consideration in an amount not less than the fair value of such fixed or capital asset and consummated within ninety (90) days after the Issuers or such Subsidiary acquire or complete the construction of such fixed or capital asset or (b) made pursuant to the Specified Las Vegas Transaction.”

(e) Section 10.13(a) of the Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“(a) Fixed Charge Coverage Ratio. The Obligors will not permit the Fixed Charge Coverage Ratio, determined for any period of four (4) consecutive Fiscal Quarters ending on any date during any period set forth below, to be less than the ratio set forth opposite such period:

<u>Period</u>	<u>Ratio</u>
Effective Date through June 30, 2014	1.15:1.00
December 31, 2014 through December 31, 2015	
March 31, 2016 and thereafter	1.50:1.00 1.75:1.00”

(f) Section 10.13(b) of the Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“(b) Leverage Ratio. The Obligors will not permit the Leverage Ratio, determined for any period of four (4) consecutive Fiscal Quarters ending on any date during any period set forth below, to be greater than the ratio set forth opposite such period:

<u>Period</u>	<u>Ratio</u>
Effective Date through December 31, 2013	4.00:1.00
March 31, 2014 through June 30, 2015	
September 30, 2015 and thereafter	3.75:1.00 3.50 to 1.00”



(g) Section 10.13 of the Note Purchase Agreement is hereby amended to (i) re-designate clause (c) thereof as clause (d) thereof and (ii) insert a new clause (c) thereof to read in its entirety as follows:

“(c) Capital Expenditures.

(i) The Obligors will not, nor will they permit any Subsidiary to, incur or make any Capital Expenditures in the aggregate during any Fiscal Year set forth below in an amount exceeding the amount set forth opposite such Fiscal Year:

<u>Fiscal Year</u>	<u>Maximum Capital Expenditures</u>
2015	\$15,000,000
2016 and thereafter	\$10,000,000

(ii) The amount of any Capital Expenditures permitted to be made in respect of any Fiscal Year shall be increased by the unused amount of Capital Expenditures that were permitted to be made during the immediately preceding Fiscal Year pursuant to Section 10.13(c)(i), without giving effect to any carryover amount. Capital Expenditures in any Fiscal Year shall be deemed to use first, the amount for such Fiscal Year set forth in Section 10.13(c)(i) and, second, any amount carried forward to such Fiscal Year pursuant to this Section 10.13(c)(ii).”

(h) Schedule B of the Note Purchase Agreement is hereby amended by amending the definition of “Fixed Charge Coverage Ratio” therein to delete the reference to “minus the unfinanced portion on Capital Expenditures” appearing in clause (a) of such definition.

(i) Schedule B of the Note Purchase Agreement is hereby amended to add the definitions of “Specified Las Vegas Property” and “Specified Las Vegas Transaction” in their proper alphabetical order to read in their entirety as follows:

“**Specified Las Vegas Property**” means the 11.25 gross acres of raw land located between Hinson Street and Sobb Avenue just west of Post Road (APN: 162-31-701-019, 020, 021, 022, 023, 028, 029, 030 & 031) within the County of Clark, State of Nevada 89113.

“**Specified Las Vegas Transaction**” means the sale-leaseback transaction, to be consummated on or prior to December 31, 2015, pursuant to which CW LV Real Estate conveys the Specified Las Vegas Property to any Person and thereafter rents or leases the Specified Las Vegas Property from such Person, in each case, on an arm’s-length basis.

3. Conditions of Effectiveness. The effectiveness of this Amendment is subject to the following conditions precedent, each to be in form and substance satisfactory to the Required Holders:

(a) each Noteholder shall have received counterparts of this Amendment duly executed by the Obligors and the Required Holders;

(b) each Noteholder shall have received a fully executed copy of an amendment to the Bank Credit Agreement, which amendment shall be substantially in the form set forth on Exhibit A hereto and in full force and effect (the “Bank Amendment”);

(c) the Obligors shall have paid to each Noteholder, in consideration of the agreements of such Noteholder contained herein, by wire transfer of immediately available funds, a fee, whether or not such holder has signed this Amendment, in an amount equal to 0.20% (20 basis points) of the aggregate outstanding principal amount of Notes held by such Noteholder; such fee shall be deemed earned when paid and shall be nonrefundable; and

(d) the Noteholders shall have received payment and/or reimbursement of their fees and expenses (including, without limitation, all fees and expenses of counsel for the Noteholders to the extent invoiced in reasonable detail on or prior to the date hereof) in connection with this Amendment.

4. Representations and Warranties of the Obligors. Each Obligor hereby represents and warrants as follows:

(a) This Amendment and the Note Purchase Agreement as modified hereby constitute legal, valid and binding obligations of such Obligor and are enforceable against such Obligor in accordance with their terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) As of the date hereof and immediately after giving effect to the terms of this Amendment, (i) no Default has occurred and is continuing and (ii) the representations and warranties of the Obligors set forth in the Note Purchase Agreement, as amended hereby, are true and correct in all material respects (except that any representation or warranty that is qualified as to materiality shall be true and correct in all respects), it being understood and agreed that any representation or warranty which by its terms expressly relates to a specified date shall be required to be true and correct only as of such specified date.

(c) Except as set forth in the Bank Amendment, no fee or other consideration has been paid or will be paid to the Bank Agent or any Bank Lender in connection with the Bank Amendment.

5. Confirmation and Ratification of Guaranteed Obligations. By executing this Amendment, each of the Guarantors hereby (a) consents to this Amendment, (b) acknowledges that, notwithstanding the execution and delivery of the Amendment, the obligations of each of the Guarantors under the Guaranty continue in full force and effect and are not impaired or affected, and the Guaranty continues in full force and effect and shall apply to the Guaranteed Obligations as amended by this Amendment, and (c) affirms and ratifies the Guaranty, any other Financing Document executed by it and the Guaranteed Obligations in all respects.

6. Reference to and Effect on the Note Purchase Agreement.

(a) Upon the effectiveness hereof, each reference to the Note Purchase Agreement in the Note Purchase Agreement or any other Financing Document shall mean and be a reference to the Note Purchase Agreement as amended hereby.

(b) Each Financing Document and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

(c) Except with respect to the subject matter hereof, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Noteholders, nor constitute a waiver of any provision of the Note Purchase Agreement, any other Financing Document or any other documents, instruments or agreements executed and/or delivered in connection therewith.

(d) This Amendment constitutes a “Financing Document” under (and as defined in) the Note Purchase Agreement.

7. Release of Claims.

(a) Each of the Obligors, on behalf of itself and its successors, assigns, and other legal representatives, hereby absolutely, unconditionally and irrevocably releases, remises and forever discharges the Noteholders, their respective successors and assigns, and their respective present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, attorneys, employees, agents and other representatives (the Noteholders and all such other Persons being hereinafter referred to collectively as the “Releasees” and individually as a “Releasee”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defenses, rights of setoff, demands and liabilities whatsoever (individually, a “Claim” and collectively, “Claims”) of every name and nature, known or unknown, suspected or unsuspected, both at law and in equity, which any of the Obligors or any of their respective successors, assigns, or other legal representatives may now or hereafter own, hold, have or claim to have against the Releasees or any of them for, upon, or by reason of any circumstance, action, cause or thing whatsoever which arises at any time on or prior to the day and date of this Agreement, in each case in connection with the Note Purchase Agreement or any of the other Financing Documents or transactions thereunder or related thereto.

(b) Each of the Obligors understands, acknowledges and agrees that the release set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such release.

8. Governing Law. This Amendment shall be construed and enforced in accordance with, and the rights of the parties hereto shall be governed by, the law of the State of New York excluding choice of law principles that would permit the application of the laws of a different jurisdiction.

9. Headings. Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

10. Counterparts. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Signatures delivered by facsimile or PDF shall have the same force and effect as manual signatures delivered in person.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been duly executed as of the day and year first above written.

ISSUERS:

DAIRYLAND USA CORPORATION

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE MID-ATLANTIC, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

BEL CANTO FOODS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE WEST COAST, LLC

By: /s/John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE OF FLORIDA, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

[Chefs' Warehouse - Signature Page to Amendment No. 3 to Note Purchase and Guarantee Agreement]

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GUARANTORS:

THE CHEFS' WAREHOUSE, INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

CHEFS' WAREHOUSE PARENT, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

MICHAEL'S FINER MEATS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

MICHAEL'S FINER MEATS HOLDINGS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE MIDWEST, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE CHEFS' WAREHOUSE PASTRY DIVISION, INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZ ACQUISITION (USA), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS NORTH AMERICA (USA), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS, INC., a Florida corporation

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS, INC., a Washington corporation

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

QZINA SPECIALTY FOODS (AMBASSADOR), INC.

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

CW LV REAL ESTATE LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

[Chefs' Warehouse - Signature Page to Amendment No. 3 to Note Purchase and Guarantee Agreement]

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ALLEN BROTHERS 1893, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

THE GREAT STEAKHOUSE STEAKS, LLC

By: /s/ John D. Austin  
Name: John D. Austin  
Title: Chief Financial Officer

[Chefs' Warehouse - Signature Page to Amendment No. 3 to Note Purchase and Guarantee Agreement]

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NOTEHOLDERS:

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: /s/ Tannis Fussell  
Name: Tannis Fussell  
Title: Vice President

PRUCO LIFE INSURANCE COMPANY

By: /s/ Tannis Fussell  
Name: Tannis Fussell  
Title: Assistant Vice President

PRUDENTIAL ARIZONA REINSURANCE CAPTIVE COMPANY

By: Prudential Investment Management, Inc.,  
as investment manager

By: /s/ Tannis Fussell  
Name: Tannis Fussell  
Title: Vice President

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY  
COMPANY

By: Prudential Investment Management, Inc.,  
as investment manager

By: /s/ Tannis Fussell  
Name: Tannis Fussell  
Title: Vice President

[Chefs' Warehouse - Signature Page to Amendment No. 3 to Note Purchase and Guarantee Agreement]

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**Exhibit A**

**Bank Amendment**

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