SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-Q
(Mark One)

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

For the Quarterly Period Ended November 2, 2001

or

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

For the Transition Period from ________ to _______.

Commission file number 000-25225

CBRL GROUP, INC.
(Exact Name of Registrant as
Specified in Its Charter)

Tennessee	62-1749513
(State or Other Jurisdiction of Incorporation or Organization)	(IRS Employer Identification No.)

Hartmann Drive, P. O. Box 787
Lebanon, Tennessee 37088-0787
(Address of Principal Executive Offices)

615-444-5533
(Registrant's Telephone Number, Including Area Code)

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

Yes X No

55,385,108 Shares of Common Stock
Outstanding as of November 30, 2001

PART I

Item 1. Financial Statements

CBRL GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands, except share data)
(Unaudited)

	November 2, 2001	August 3, 2001*
ASSETS		
Current assets:		
Cash and cash equivalents	$ 12,510	$ 11,807
Receivables	9,845	10,201
Inventories	130,595	116,590
Prepaid expenses	10,882	10,019
Deferred income taxes	6,573	6,573
Total current assets	170,405	155,190

Property and equipment - net	962,759	955,028
Goodwill - net	92,882	92,882
Other assets	10,808	9,772
Total assets	$1,236,854	$1,212,872
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 62,270	$ 64,939
Accrued expenses	126,017	132,110
Current maturities of long-term debt and other long-term obligations	114	200
Total current liabilities	188,401	197,249
Long-term debt	135,000	125,000
Other long-term obligations	45,818	44,515
Shareholders' equity:		
Preferred stock - 100,000,000 shares of $.01 par value authorized, no shares issued	--	--
Common stock - 400,000,000 shares of $.01 par value authorized, at November 2, 2001, 55,251,347 shares issued and outstanding and at August 3, 2001, 55,026,846 shares issued and outstanding	552	550
Additional paid-in capital	150,951	149,073
Retained earnings	716,132	696,485
Total shareholders' equity	867,635	846,108
Total liabilities and shareholders' equity	$1,236,854	$1,212,872

See notes to condensed consolidated financial statements.
(*) This condensed consolidated balance sheet has been derived from the audited consolidated balance sheet as of August 3, 2001.

CBRL GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(In thousands, except per share data)
(Unaudited)

	Quarter Ended	
	November 2, 2001	October 27, 2000
Net sales	$494,993	$467,064
Franchise fees and royalties	220	191
Total revenue	495,213	467,255
Cost of goods sold	163,200	156,072
Gross profit	332,013	311,183
Labor & other related expenses	186,895	173,290
Other store operating expenses	82,028	79,798
Store operating income	63,090	58,095
General and administrative	30,734	26,630
Amortization of goodwill	--	998
Operating income	32,356	30,467
Interest expense	1,753	3,478
Interest income	--	19
Income before income taxes	30,603	27,008
Provision for income taxes	10,956	10,074
Net income	$ 19,647	$ 16,934
Net earnings per share:		
Basic	$ .36	$ .30
Diluted	$ .35	$ .30
Weighted average shares:		
Basic	54,936	56,699
Diluted	56,182	56,815

See notes to condensed consolidated financial statements.

CBRL GROUP, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended	
	November 2, 2001	October 27, 2000
Cash flows from operating activities:		
Net income	$ 19,647	$ 16,934
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	14,760	15,624
Loss on disposition of property and equipment	33	533
Changes in assets and liabilities:		
Inventories	(14,005)	(18,141)
Accounts payable	(2,669)	(4,050)
Other current assets and other current liabilities	(6,600)	(3,461)
Other assets and other long-term liabilities	121	4,754
Net cash provided by operating activities	11,287	12,193
Cash flows from investing activities:		
Purchase of property and equipment	(22,785)	(30,346)
Proceeds from sale of property and equipment	346	140,499
Net cash (used in) provided by investing activities	(22,439)	110,153
Cash flows from financing activities:		
Proceeds from issuance of long-term debt	145,000	85,000
Principal payments under long-term debt and other long-term obligations	(135,025)	(211,759)
Proceeds from exercise of stock options	11,476	268
Purchases and retirement of common stock	(9,596)	--
Net cash provided by (used in) financing activities	11,855	(126,491)
Net increase (decrease) in cash and cash equivalents	703	(4,145)
Cash and cash equivalents, beginning of period	11,807	13,865
Cash and cash equivalents, end of period	$ 12,510	$ 9,720
Supplemental disclosures of cash flow information:		
Cash paid during the three months for:		
Interest	$ 2,354	$ 3,126
Income taxes	13,535	9,151

See notes to condensed consolidated financial statements.

CBRL GROUP, INC.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(In thousands)

1. Condensed Consolidated Financial Statements

The condensed consolidated balance sheet as of November 2, 2001 and the related condensed consolidated statements of income and cash flows for the quarters ended November 2, 2001 and October 27, 2000, have been prepared by CBRL Group, Inc. (the "Company") without audit; in the opinion of management, all adjustments for a fair presentation of such condensed consolidated financial statements have been made.

These condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto contained in the Company's Annual Report on Form 10-K for the year ended August 3, 2001.

Deloitte & Touche LLP, the Company's independent accountants, have performed a limited review of the financial information included herein. Their report on such review accompanies this filing.

2. Income Taxes

The provision for income taxes for the three-month period ended November 2, 2001 has been computed based on management's estimate of the tax rate for the entire fiscal year of 35.8%. The variation between the statutory tax rate and the effective tax rate is due primarily to employer tax credits for FICA taxes paid on employee tip income. The Company's effective tax rates for the three-month period ended October 27, 2000 and for the entire fiscal year of 2001 were 37.3% and 41.8%, respectively.

3. Seasonality

The sales and profits of the Company are affected significantly by seasonal travel and vacation patterns because of its interstate highway locations. Historically, the Company's greatest sales and profits have occurred during the period of June through August. Early December through the last part of February, excluding the Christmas holidays, has historically been the period of lowest sales and profits although retail revenues historically have been seasonally higher between Thanksgiving and Christmas. Therefore, the results of operations for the quarter ended November 2, 2001 cannot be considered indicative of the operating results for the full fiscal year.

4. Inventories

Inventories were comprised of the following at:

	November 2, 2001	August 3, 2001
Retail	$100,790	$ 87,445
Restaurant	16,049	15,853
Supplies	13,756	13,292
Total	$130,595	$116,590

5. Earnings per Share and Weighted Average Shares

Basic earnings per share are computed by dividing income available to common shareholders by the weighted average number of common shares outstanding for the reporting period. Diluted earnings per share reflect the potential dilution that could occur if securities, options or other contracts to issue common stock were exercised or converted into common stock. Outstanding stock options issued by the Company represent the only dilutive effect reflected in diluted weighted average shares.

6. Comprehensive Income

Comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. There is no difference between comprehensive income and net income as reported by the Company for all periods shown.

7. Segment Reporting

The Company manages its business on the basis of one reportable operating segment. All of the Company's operations are located within the United States. The following data are presented in accordance with Statement of Financial Accounting Standards ("SFAS") No. 131 for all periods presented.

	Quarter Ended	
	November 2, 2001	October 27, 2000
Net sales:		
Restaurant	$395,737	$370,042
Retail	99,256	97,022
Total net sales	$494,993	$467,064

8. Recent Accounting Pronouncements Adopted

Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations" requires that the purchase method of accounting be used for all business combinations initiated after June 30, 2001 and that the use of the pooling-of-interest method is no longer allowed.

Effective August 4, 2001, the Company elected early adoption of SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS No. 142 eliminates the amortization for goodwill and other intangible assets with indefinite lives. Intangible assets with lives restricted by contractual, legal, or other means will continue to be amortized over their useful lives. Goodwill and other intangible assets not subject to amortization are tested for impairment annually or more frequently if events or changes in circumstances indicate that the asset might be impaired. SFAS No. 142 requires a two-step process for testing impairment. First, the fair value of each reporting unit is compared to its carrying value to determine whether an indication of impairment exists. If an impairment is indicated, then the implied fair value of the reporting unit's goodwill is determined by allocating the unit's fair value to its assets and liabilities (including any unrecognized intangible assets) as if the reporting unit had been acquired in a business combination. The amount of impairment for goodwill and other intangible assets is measured as the excess of its carrying value over its implied fair value. The Company presently expects to conduct the initial test of the carrying value of its goodwill, as required by SFAS No. 142, during the second quarter of fiscal 2002, which ends February 1, 2002. In subsequent fiscal years, the Company will also conduct its annual assessment of the carrying value of its goodwill, as required by SFAS No. 142, during its second quarter. No such impairment losses were recorded upon the initial adoption of SFAS 142.

In accordance with SFAS No. 142, the Company discontinued amortization of goodwill effective August 4, 2001. The pro forma effects of the adoption of SFAS No. 142 on net income and basic and diluted earnings per share is as follows:

	First Quarter Ended November 2, 2001	First Quarter Ended October 27, 2000
Net income, as reported	$19,647	$16,934
Intangible amortization, net of $0 tax	---	998
Net income, pro forma	$19,647	$17,932
Basic earnings per share:		
Net income, as reported	$0.36	$0.30
Intangible amortization, net of $0 tax	---	0.02
Net income, pro forma	$0.36	$0.32
Diluted earnings per share:		
Net income, as reported	$0.35	$0.30
Intangible amortization, net of $0 tax	---	0.02
Net income, pro forma	$0.35	$0.32

9. Impairment of Long-lived Assets

The Company evaluates long-lived assets and certain identifiable intangibles to be held and used in the business for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. An impairment is determined by comparing estimated undiscounted future operating cash flows to the carrying amounts of assets on a store by store basis. If an impairment exists, the amount of impairment is measured as the sum of the estimated discounted future operating cash flows of such asset and the expected proceeds upon sale of the asset less its carrying amount. Assets held for sale are reported at the lower of carrying amount or fair value less costs to sell. The Company had no impairment loss recorded for the quarters ended November 2, 2001 and October 27, 2000.

10. Litigation

As more fully discussed in Note 10 to the Consolidated Financial Statements for the fiscal year ended August 3, 2001 contained in the Company's Annual Report on Form 10-K filed on October 12, 2001, the Company's Cracker Barrel Old Country Store, Inc. subsidiary is a defendant in two pending lawsuits, one of which has been provisionally certified as a class action. The Company believes it has substantial defenses in these actions and is defending each of them vigorously. Included in the consolidated financial statements is an accrued expense of $3,500 for potential liability with respect to one of these lawsuits. There has been no material development in either of these two lawsuits during the quarter ended November 2, 2001.

In addition, the Company was informed on December 11, 2001 that the lawyers representing the plaintiffs in the cases described in the preceding paragraph intended to file a new lawsuit against the Company's Cracker Barrel Old Country Store, Inc. subsidiary alleging racial discrimination in public accommodations. Cracker Barrel Old Country Store, Inc. believes such claims are unfounded and that it would have substantial defenses to any such claims made. Accordingly, it intends to defend this new case vigorously. Because this case has not even been formally served to date, neither the likelihood of an unfavorable outcome nor the amount of ultimate liability, if any, with respect to this case can be determined at this time. Accordingly, no provision for any potential liability has been made in the consolidated financial statements of the Company. In the event of an unfavorable outcome in any of these cases, the Company's results of operations, financial position and liquidity could be materially and adversely affected.

11. Derivative Financial Instruments and Hedging Activities

The Company is exposed to market risk, such as changes in interest rates and commodity prices. To manage the volatility relating to these exposures, the Company nets the exposures on a consolidated basis to take advantage of natural offsets. For the residual portion, the Company may enter into various derivative financial instruments pursuant to the Company's policies in areas such as counterparty exposure and hedging practices. The Company would review these derivative financial instruments on a specific exposure basis to support hedge accounting. The changes in fair value of these hedging instruments would be offset in part or in whole by the corresponding changes in the fair value or cash flows of the underlying exposures being hedged. The Company does not hold or use derivative financial instruments for trading purposes. The Company's historical practice has been not to enter into derivative financial instruments.

The Company's policy has been to manage interest cost using a mix of fixed and variable rate debt. The Company has accomplished this objective through the use of interest rate swaps and/or sale-leaseback transactions. In an interest rate swap, the Company agrees to exchange, at specified intervals, the difference between fixed and variable interest amounts calculated by reference to an agreed-upon notional amount. In a sale-leaseback transaction, the Company finances its operating facilities by selling them to a third party and then leasing them back under a long-term operating lease at fixed terms. See Note 12 to the Consolidated Financial Statements for the fiscal year ended August 3, 2001 contained in the Company's Annual Report on Form 10-K filed on October 12, 2001.

Many of the food products purchased by the Company are affected by commodity pricing and are, therefore, subject to price volatility caused by weather, production problems, delivery difficulties and other factors which are outside the control of the Company and which are generally unpredictable. Changes in commodity prices would affect the Company and its competitors generally and often simultaneously. In many cases, the Company believes it will be able to pass through any increased commodity costs by adjusting its menu pricing. From time to time, competitive circumstances may limit menu price flexibility, and in those circumstances increases in commodity prices can result in lower margins for the Company. Some of the Company's purchase contracts are used to hedge commodity prices and may contain features that could be classified as derivative financial instruments under SFAS Nos. 133, 137 and 138. However, these features that could be classified as derivative financial instruments are exempt from hedge accounting based on the normal purchases exemption. The Company presently believes that any changes in commodity pricing which cannot be adjusted for by changes in menu pricing or other product delivery strategies would not be material.

Upon adoption of SFAS Nos. 133, 137 and 138 on July 29, 2000 and at November 2, 2001, the Company had no derivative financial instruments that required hedge accounting.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

All dollar amounts reported or discussed in Part I, Item 2 of this Quarterly Report on Form 10-Q are shown in thousands, except dollar amounts per share. The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of the Company's consolidated results of operations and financial condition. The discussion should be read in conjunction with the condensed consolidated financial statements and notes thereto. Except for specific historical information, many of the matters discussed in this Form 10-Q may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These, and similar statements are forward-looking statements concerning matters that involve risks, uncertainties and other factors which may cause the actual performance of the Company to differ materially from those expressed or implied by these statements. All forward-looking information is provided by the Company pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions", "target", "guidance", "plans", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "potential" or "continue" (or the negative of each of these terms) or similar terminology. Factors which will affect actual results include, but are not limited to: adverse general economic conditions including uncertain consumer confidence effects on sales during the Company's important Christmas retail-selling season; the actual results of pending or threatened litigation; the effects of negative publicity; commodity, group health and utility price increases; the effects of plans intended to improve operational execution and performance; the effects of increased competition at company locations on sales and on labor recruiting, cost, and retention; the ability of and cost to the Company to recruit, train, and retain qualified restaurant hourly and management employees; the ability of the Company to identify successful new lines of retail merchandise; the availability and costs of acceptable sites for development; adverse weather conditions; the acceptance of the Company's concepts as the Company continues to expand into new markets and geographic regions; changes in interest rates affecting the Company's financing costs; changes in or implementation of additional governmental rules and regulations affecting wage and hour matters, health and safety, pensions, taxes and insurance; practical or psychological effects of terrorist acts or military responses; other undeterminable areas of government actions or regulations; and other factors described from time to time in the Company's filings with the Securities and Exchange Commission and press releases, and other communications.

Results of Operations

The following table highlights operating results by percentage relationships to total revenue for the quarter ended November 2, 2001 as compared to the same period a year ago:

	Quarter Ended	
	November 2, 2001	October 27, 2000
Net sales	100.0%	100.0%
Franchise fees and royalties	--	--
Total revenue	100.0	100.0
Cost of goods sold	33.0	33.4
Gross profit	67.0	66.6
Labor & other related expenses	37.7	37.1
Other store operating expenses	16.6	17.1
Store operating income	12.7	12.4
General and administrative	6.2	5.7
Amortization of goodwill	--	0.2
Operating income	6.5	6.5
Interest expense	0.3	0.7
Interest income	--	--
Income before income taxes	6.2	5.8
Provision for income taxes	2.2	2.2
Net income	4.0%	3.6%

Average Comparable Store Sales Analysis

	Quarter Ended	
	November 2, 2001	October 27, 2000
Cracker Barrel (414 stores)		
Net sales:		
Restaurant	$ 775.3	$740.0
Retail	226.1	223.4
Total net sales	$1,001.4	$963.4
Logan's (59 restaurants)	$ 732.2	$719.9

Total Revenue
- -------------

Total revenue for the first quarter of fiscal 2002 increased 6.0% compared to last year's first quarter. At the Cracker Barrel Old Country Store ("Cracker Barrel") concept, comparable store restaurant sales increased 4.8% and comparable retail sales increased 1.2%, for a combined comparable store sales (total net sales) increase of 3.9%. The comparable store restaurant sales increase consisted of a 3.2% average check increase for the quarter and a 1.6% guest traffic increase. Comparable store retail sales increased primarily due to the increase in restaurant guest traffic. At the Logan's Roadhouse ("Logan's") concept, comparable store sales increased 1.7%, which consisted of a 0.3% average check increase and a 1.4% guest traffic increase. Sales from new Cracker Barrel and Logan's stores primarily accounted for the balance of the total revenue increase in the first quarter, partly offset by loss of revenues associated with the closing of four Cracker Barrel units and three Logan's units and exiting the Carmine Giardini's restaurant and gourmet market business at the end of fiscal 2001.

Cost of Goods Sold
- ------------------

Cost of goods sold as a percentage of total revenue for the first quarter of fiscal 20021 decreased to 33.0% from 33.4% in the first quarter of last year. This decrease was primarily due to a lower mix of retail sales as a percent of total revenues (retail has a higher cost of goods sold than restaurant), higher menu pricing, improvements in Cracker Barrel store-level execution, higher initial mark-ons of retail merchandise and lower retail freight costs. These decreases were partially offset by higher beef, rib, butter, orange juice and potato prices versus the prior year.

Labor and Other Related Expenses
- --------------------------------

Labor and other related expenses include all direct and indirect labor and related costs incurred in store operations. Labor and other related expenses as a percentage of total revenue increased to 37.7% in the first quarter this year from 37.1% last year. This increase was primarily due to increases in Cracker Barrel's store manager staffing and wages, increased payouts under the Cracker Barrel store-level bonus program, increased group health costs, increased workers' compensation costs and hourly wage inflation. These increases were partially offset by higher menu pricing and improved volume.

Other Store Operating Expenses
- ------------------------------

Other store operating expenses include all unit-level operating costs, the major components of which are operating supplies, repairs and maintenance, advertising expenses, utilities, rent and depreciation. Other store operating expenses as a percentage of total revenue decreased to 16.6% in the first quarter of fiscal 2002 from 17.1% in the first quarter of last year. This decrease was primarily due to lower advertising spending at Cracker Barrel compared to a year ago, higher menu pricing and improved volume partially offset by higher utility costs versus the prior year.

General and Administrative Expenses
- -----------------------------------

General and administrative expenses as a percentage of total revenue increased to 6.2% in the first quarter of fiscal 2002 from 5.7% in the first quarter of last year. This increase was primarily due to bonus accruals reflective of performance improvements, various staffing and infrastructure changes not in place a year ago and higher costs for store manager conferences versus a year ago partially offset by higher menu pricing and improved volume.

Interest Expense

Interest expense decreased to $1,753 in the first quarter of fiscal 2002 from $3,478 in the first quarter of last year. The decrease primarily resulted from lower average interest rates and outstanding debt during the first quarter as compared to last year.

Interest Income

Interest income decreased to $0 in the first quarter of fiscal 2002 from $19 in the first quarter of last year. The decrease was primarily due to lower average funds available for investment during the first quarter as compared to last year.

Provision for Income Taxes

The provision for income taxes as a percent of pre-tax income decreased to 35.8% in the first quarter of fiscal 2002 from 37.3% during the same period a year ago. The decrease in tax rate was primarily due to the Company no longer amortizing goodwill upon its adoption of SFAS No. 142 in the first quarter of fiscal 2002. See Note 8 to the Condensed Consolidated Financial Statements.

Impact of Recent Accounting Pronouncements Not Yet Adopted

In July 2001, The Financial Accounting Standards Board ("FASB") issued SFAS No. 143, "Accounting for Asset Retirement Obligations". SFAS No. 143 requires entities to record obligations associated with the retirement of a tangible long-lived asset as a liability upon incurring those obligations, with the amount of the liability initially measured at fair value. Upon initially recognizing a liability for an asset retirement obligation ("ARO"), an entity must capitalize the cost by recognizing an increase in the carrying amount of the related long-lived asset. Over time, the entity amortizes the liability to its present value each period, and the entity depreciates the capitalized cost over the useful life of the related asset. Upon settlement of the liability, an entity either settles the obligation for its recorded amount or incurs a gain or loss upon settlement. Upon adoption, an entity will use a cumulative-effect approach to recognize transition amounts for existing ARO liabilities, asset retirement costs, and accumulated depreciation. All transition amounts are to be measured using current information known as of the adoption date, including current assumptions and current interest rates. SFAS No. 143 will be effective for financial statements for fiscal years beginning after June 15, 2002 and earlier application is encouraged. The Company is evaluating the impact of the adoption of this standard and has not yet determined the effect.

In August 2001, the FASB issued SFAS No. 144 "Accounting for the Impairment or Disposal of Long-Lived Assets". This statement supersedes SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to be Disposed Of" and the accounting and reporting provisions of Accounting Principles Board Opinion No. 30 "Reporting the Results of Operations-Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions". SFAS No. 144 retains the fundamental provisions of SFAS No. 121 but eliminates the requirement to allocate goodwill to long-lived assets to be tested for impairment. This statement also requires discontinued operations to be carried at the lower of cost or fair value less costs to sell and broadens the presentation of discontinued operations to include a component of an entity rather than a segment of a business. SFAS No. 144 is effective for fiscal years beginning after December 15, 2001, and interim periods within those fiscal years, with early application encouraged. The Company does not expect the adoption of this statement to have a material impact on its results of operations or financial position.

Liquidity and Capital Resources

The Company's operating activities provided net cash of $11,287 for the three-month period ended November 2, 2001. Most of this cash was provided by net income adjusted for depreciation and amortization. Increases in inventories and other assets and decreases in accounts payable and other current liabilities were partially offset by decreases in other current assets and increases in other long-term obligations.

Capital expenditures were $22,785 for the three-month period ended November 2, 2001. Construction of new stores and land purchases accounted for substantially all of these expenditures. Capitalized interest was $110 for the quarter ended November 2, 2001 as compared to $322 for the quarter ended October 27, 2000. This difference was primarily due to lower borrowing costs as compared to a year ago.

The Company's internally generated cash, along with cash at August 3, 2001 and the Company's available revolver, were sufficient to finance all of its growth in the first three months of fiscal 2002.

The Company estimates that its capital expenditures for fiscal 2002 will be approximately $100,000 to $105,000, substantially all of which will be related to the construction of 20 new Cracker Barrel stores and nine new Logan's restaurants. On September 12, 2001, the Company reduced its entire bank credit facility to $250,000 from $350,000 and converted its $50,000 term loan into a revolving loan.

On September 17, 2001, the Company announced that the Board of Directors had authorized the repurchase of up to 3 million shares of the Company's common stock. The purchases are to be made from time to time in the open market at prevailing market prices. During the first quarter, the Company repurchased 484,200 shares of its common stock for total consideration of $9,596 or $19.82 per share. The Company presently expects to complete this share repurchase authorization during fiscal 2002.

Management believes that cash at November 2, 2001, along with cash generated from the Company's operating activities and its available revolving credit facility, will be sufficient to finance its continued operations, its remaining share repurchase authorization and its continued expansion plans through fiscal 2003. At November 2, 2001, the Company had $115,000 available under its revolving credit facility. The Company estimates that it will generate excess cash of approximately $60,000 after capital expenditures in fiscal 2002 which it intends to apply toward its current share repurchase authorization. The Company's principal criteria for share repurchases are that they be accretive to earnings per share and that they do not unfavorably affect the Company's investment grade debt rating.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

Item 7A of the Company's Annual Report on Form 10-K for the fiscal year ended August 3, 2001, and filed with the Commission on October 12, 2001, is incorporated in this item of this report by this reference.

INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Directors and Shareholders of
CBRL Group, Inc.
Lebanon, Tennessee

We have reviewed the accompanying condensed consolidated balance sheet of CBRL Group, Inc. and subsidiaries as of November 2, 2001, and the related condensed consolidated statements of income and cash flows for the quarters ended November 2, 2001 and October 27, 2000. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and of making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in the United States of America, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to such condensed consolidated financial statements for them to be in conformity with accounting principles generally accepted in the United States of America.

We have previously audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated balance sheet of CBRL Group, Inc. and subsidiaries as of August 3, 2001, and the related consolidated statements of income, shareholders' equity, and cash flows for the year then ended (not presented herein); and in our report dated September 13, 2001, we expressed an unqualified opinion on those financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of August 3, 2001 is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

DELOITTE & TOUCHE LLP

Nashville, Tennessee
December 12, 2001

PART II

Item 1. Legal Proceedings

Part I, Item 3 of the Company's Annual Report on Form 10-K filed October 12, 2001, is incorporated in this Form 10-Q by this reference. See also Note 10 to the Company's Condensed Consolidated Financial Statements filed in Part I, Item I of this Quarterly Report on Form 10-Q, which also is incorporated in this item of this report by this reference.

Item 2. Changes in Securities

None.

Item 3. Defaults Upon Senior Securities

None.

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

(a) The Annual Meeting of shareholders was held on November 27, 2001.

(b) Proxies for the meeting were solicited in accordance with Regulation 14 of the Securities Exchange Act of 1934: there was no solicitation in opposition to management's nominees and all of management's nominees were elected. Each director is elected to serve for a 1-year term.

(c) The following sets forth the results of voting on each matter at the annual meeting:

Proposal 1 - Election of Directors.

	FOR	WITHHOLD AUTHORITY
Robert V. Dale	48,712,845	1,950,664
Dan W. Evins	47,584,162	3,079,347
Edgar W. Evins	47,554,737	3,108,772
Robert C. Hilton	48,714,752	1,948,757
Charles E. Jones, Jr.	47,033,844	3,629,665
Charles T. Lowe, Jr.	48,680,013	1,983,496
B. F. Lowery	47,001,488	3,662,021
Gordon L. Miller	48,674,686	1,988,823
Martha M. Mitchell	47,025,431	3,638,078
Jimmie D. White	48,160,142	2,503,367
Michael A. Woodhouse	48,706,300	1,957,209

Proposal 2 - To approve the selection of Deloitte and Touche LLP as the Company's independent auditors for the 2002 fiscal year.

Votes cast for	49,675,883
Votes cast against	911,157
Votes cast to abstain	76,469

Proposal 3 - To consider and take action on a shareholder proposal, requesting that the Board of Directors implement non-discriminatory policies relating to sexual orientation.

Votes cast for	6,506,144
Votes cast against	29,953,636
Votes cast to abstain	2,838,430
Broker non-votes	11,365,299

Item 5. Other Information

None.

Item 6. Exhibits and Reports on Form 8-K

(a) The following exhibits are filed pursuant to Item 601 of Regulation S-K

(15)Letter regarding unaudited financial information.

(b) On September 13, 2001, the Company filed a Current Report on Form 8-K, Item 5 to report the Company's quarterly and fiscal year end results and the Company's comments on current trends and earnings targets for fiscal 2002, all as had been announced concurrently by a press release.

SIGNATURES

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

CBRL GROUP, INC.

Date: 12/12/01 By /s/Lawrence E. White

Lawrence E. White, Senior Vice President/Finance
and Chief Financial Officer

Date: 12/12/01 By /s/Patrick A. Scruggs

Patrick A. Scruggs, Assistant Treasurer

EXHIBIT INDEX

Exhibit No.	Description
15	Letter regarding unaudited financial information

December 12, 2001

CBRL Group, Inc.
Lebanon, Tennessee 37088-0787

We have made a review, in accordance with standards established by the American Institute of Certified Public Accountants, of the unaudited interim financial information of CBRL Group, Inc. and subsidiaries for the quarters ended November 2, 2001 and October 27, 2000, as indicated in our report dated December 12, 2001; because we did not perform an audit, we expressed no opinion on that information.

We are aware that our report referred to above, which is included in your Quarterly Report on Form 10-Q for the quarter ended November 2, 2001, is incorporated by reference in Registration Statement Nos. 2-86602, 33-15775, 33-37567, 33-45482, 333-01465, 333-71384 and 333-81063 on Forms S-8 and Registration Statement No. 33-59582 on Form S-3.

We also are aware that the aforementioned report, pursuant to Rule 436(c) under the Securities Act of 1933, is not considered a part of the Registration Statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of Sections 7 and 11 of that Act.

DELOITTE & TOUCHE LLP

Nashville, Tennessee