SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

LA-Z-BOY INCORPORATED
(Exact name of registrant as specified in its charter)

MICHIGAN	38-0751137
(State or other jurisdiction of incorporation)	(IRS Employer Identification No.)

1284 North Telegraph Road
Monroe, Michigan 48162
(Address of principal executive offices, including zip code)

La-Z-Boy Incorporated Replacement Plan for LADD Stock Options
(Full title of the plan)

Frederick H. Jackson
La-Z-Boy Incorporated
1284 North Telegraph Road
Monroe, Michigan 48162
(734) 242-1444
(Name, address, and telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share(1)	Proposed maximum aggregate offering price(1)	Amount of registration fee
Common Stock, $1.00 par value	11,947 shares	$34.33	$410,140.51	
	11,048 shares	25.43	280,950.64	
	9,546 shares	24.79	236,645.34	
	47,200 shares	24.69	1,165,368.00	
	2,360 shares	20.98	49,512.80	
	10,956 shares	20.34	222,845.04	
	4,042 shares	18.44	74,534.48	
	112,100 shares	17.91	2,007,711.00	
	3,540 shares	17.85	63,189.00	
	57,820 shares	16.42	949,404.40	
	11,800 shares	15.05	177,590.00	
	5,900 shares	14.78	87,202.00	
	59,747 shares	14.62	873,501.14	
	133,340 shares	14.41	1,921,429.40	
	17,700 shares	13.99	247,623.00	
	17,836 shares	13.35	238,110.60	
	70,404 shares	13.25	932,853.00	
	4,277 shares	11.23	48,030.71	
	336,709 shares	10.17	3,424,330.53	
	42,480 shares	9.54	405,259.20	
	13,570 shares	9.12	123,758.40	
	984,322 shares		$13,939,989.19	$3,680.16

(1) Pursuant to Rule 457(h)(1) under the Securities Act of 1933, the offering prices are based upon the prices at which the options granted under the plan may be exercised.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed in (a), (b), and (c) below are incorporated in this Registration Statement by reference. All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents.

(a) The Registrant's Form 10-K for the fiscal year ended April 24, 1999, as amended by Amendment Number 1 thereto on Form 10-K/A filed September 27, 1999;

(b) The following documents filed by the Registrant pursuant to Section 13(a) of the Exchange Act:

(1) Form 8-K filed May 20, 1999;

(2) Form 8-K filed June 11, 1999;

(3) Form 10-Q for the quarter ended July 24, 1999;

(4) Form 8-K filed September 30, 1999;

(5) Form 8-K filed November 3, 1999; and

(6) Form 10-Q for the quarter ended October 23, 1999; and

(c) The description of the Registrant's common stock, $1.00 par value (the "Common Stock"), included in the Registrant's Form 8-A Registration Statement dated August 5, 1987.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

La-Z-Boy Incorporated is a Michigan business corporation. The Michigan Business Corporation Act, which governs La-Z-Boy, permits it to indemnify any person who was, is or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, other than an action, suit or proceeding by or in the right of La-Z-Boy, by reason of the fact that he or she is or was a director, officer, employee or agent of La-Z-Boy, or is or was serving at its request as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise (including any employee benefit plan) against expenses (including attorney fees) and judgments, penalties, fines and amounts paid in settlement that are actually and reasonably incurred by him or her in connection with the action, suit or proceeding, if the indemnified person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of La-Z-Boy or its shareholders, and with respect to a criminal action or proceeding, if he or she had no reasonable cause to believe his or her conduct was unlawful. The Michigan Business Corporation Act also permits La-Z-Boy to indemnify any person who is or was a party or is threatened to be made a party to any action, suit or proceeding by or in the right of La-Z-Boy by reason of that fact that he or she is or was a director, officer, employee or agent of La-Z-Boy (or is or was serving at its request in one of the other capacities described above) against expenses (including attorney's fees) and amounts paid in settlement that are actually and reasonably incurred by him or her in connection with the action, suit or proceeding, if the indemnified person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of La-Z-Boy or its shareholders, except that no indemnification may be made for a claim, issue, or matter in which the indemnified person has been found liable to La-Z-Boy except for any indemnification against expenses that may be ordered by the court.

Under these provisions of the Michigan Business Corporation Act, unless ordered by a court, any indemnification described above may be made only as authorized in the specific case upon a determination (made in one of the ways described in Section 564a(1) of the Act) that indemnification of the pertinent party is proper because he or she has met the applicable standard of conduct and upon an evaluation of the reasonableness of expenses and amounts paid in settlement. Section 564b of the Act permits payment or reimbursement of the reasonable expenses incurred by an indemnified person in advance of final disposition of an action, suit or proceeding, only if the person furnishes La-Z-Boy with a written affirmation of his or her good faith belief that he or she has met the applicable standard of conduct for indemnification and a written undertaking to repay the advance if it ultimately is determined that he or she did not meet the standard and only if a determination is made (in one of the ways described in Section 564a(1)) that the facts then known to those making the determination would not preclude indemnification under the Act. However, Section 565 of the Michigan Business Corporation Act further provides that its provisions concerning indemnification and advancement of expenses are not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under a corporation's articles of incorporation, its bylaws or a contractual arrangement.

Section 2 of Article IX of La-Z-Boy's articles of incorporation provides for mandatory indemnification of its directors and officers and permits indemnification of other parties, as follows:

> Section 2. Indemnification. The corporation shall indemnify any of its directors and officers and may indemnify any of its employees and agents (in each case including such person's heirs, executors, administrators and legal representatives) who are made or threatened to be made a party to an action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation or serves or served at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, to the fullest extent authorized or permitted under the Michigan Business Corporation Act or other applicable law, as the same presently exist or may hereafter be amended, but in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than authorized or permitted before such amendment. Without limiting the generality of the foregoing, the following provisions, except to the extent they limit the indemnity which may be provided pursuant to the foregoing, shall apply:
>
> > 2.1--Indemnification of Directors and Officers: Claims by Third Parties. The corporation shall to the fullest extent authorized or permitted by the Act or other applicable law, as the same presently exist or may hereafter may be amended, but, in the case of any such amendment, only to the extent such amendment permits the corporation to provide broader indemnification rights than before such amendment, indemnify a director or officer (the "Indemnitee") who was or is a party or is threatened to be made a party to a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, other than an action by or in the right of the corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action, suit or proceeding, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders, and with respect to a criminal action or proceeding, if the Indemnitee had no reasonable cause to believe his or her conduct was unlawful. The termination of an action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, does not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders, and, with respect to a criminal action or proceeding, has reasonable cause to believe that his or her conduct was unlawful.
>
> > 2.2--Indemnification of Directors and Officers: Claims Brought by or in the Right of the Corporation. The corporation shall, to the fullest extent authorized or permitted by the Act or other applicable law, as the same presently exist or may hereafter be amended, but, in the case of any such amendment, only to the extent such amendment permits the corporation to provide broader indemnification right than before such amendment, indemnify a director or officer (the "Indemnitee")

who was or is a party to or is threatened to be made a party to a threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including actual and reasonable attorneys' fees, and amounts paid in settlement incurred by the Indemnitee in connection with the action or suit, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders. However, indemnification shall not be made under this subsection 2.2 for a claim, issue, or matter in which the Indemnitee has been found liable to the corporation unless and only to the extent that the court in which the action or suit was brought has determined upon application that, despite the adjudication of liability but in view of all circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnification for the expenses which the court considers proper.

2.3--Actions Brought by the Indemnitee. Notwithstanding the provisions of subsections 2.1 and 2.2, the corporation shall not be required to indemnify an Indemnitee in connection with an action, suit, proceeding or claim (or part thereof) brought or made by such Indemnitee, unless such action, suit, proceeding or claim (or part thereof): (i) was authorized by the Board of Directors of the corporation; or (ii) was brought or made to enforce this Section 2 and the Indemnitee has been successful in such action, suit, proceeding or claim (or part thereof).

2.4--Approval of Indemnification. An indemnification under subsections 2.1 or 2.2 hereof, unless ordered by a court, shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because such Indemnitee has met the applicable standard of conduct set forth in subsections 2.1 or 2.2 as the case may be. This determination shall be made in any of the following ways:

(a) By a majority vote of a quorum of the Board consisting of directors who were not parties to the action, suit, or proceeding.

(b) If the quorum described in subdivision (a) is not obtainable, then by a majority vote of a committee of directors who are not parties to the action. The committee shall consist of not less than three (3) disinterested directors.

(c) By independent legal counsel in a written opinion.

(d) By the shareholders.

2.5--Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit, or proceeding described in subsections 2.1 or 2.2 above shall be paid by the corporation in advance of the final disposition of the action, suit, or proceeding upon receipt of an undertaking by or on behalf of the Indemnitee to repay the expenses if it is ultimately determined that the Indemnitee is not entitled to be indemnified by the corporation. The undertaking shall be by unlimited general obligation of the person on whose behalf advances are made but need not be secured.

2.6--Partial Indemnification. If an Indemnitee is entitled to indemnification under subsections 2.1 or 2.2 for a portion of expenses including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount thereof, the corporation shall indemnify the Indemnitee for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the Indemnitee is entitled to be indemnified.

2.7--Indemnification of Employees and Agents. Any person who is not covered by the foregoing provisions of this Section 2 and who is or was an employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, may be indemnified to the fullest extent authorized or permitted by the Act or other applicable law, as the same exist or may hereafter be amended, but, in the case of any such amendment, only to the extent such amendment permits the corporation to provide broader

indemnification rights than before such amendment, but in any event only to the extent authorized at any time or from time to time by the Board of Directors.

2.8--Other Rights of Indemnification. The indemnification or advancement of expenses provided under subsections 2.1 through 2.7 is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation or Bylaws, or an agreement. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. The indemnification provided for in subsections 2.1 through 2.7 continues as to a person who ceases to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person.

2.9--Definitions. "Other enterprise" shall include employee benefit plans: "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and "serving at the request of the corporation" shall include any service as a director, officer, employee, or agent of the corporation which imposes duties on, or involves services by, the director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the corporation or its shareholders" as referred to in subsections 2.1 and 2.2.

2.10--Liability Insurance. The corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against any liability asserted against and incurred by such person in any such capacity or arising out of such person's status as such, regardless of whether or not the corporation would have the power to indemnify such person against such liability under the pertinent provisions of the Act.

2.11--Enforcement. If a claim under this Section 2 is not paid in full by the corporation within thirty days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the corporation) that the claimant has not met the standards of conduct which makes it permissible under the Act for the corporation to indemnify the claimant for the amount claimed, but the burden of providing such defense shall be on the corporation. Neither the failure of the corporation (including the Board of Directors, a committee thereof, independent legal counsel, or its shareholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because such claimant has met the applicable standard of conduct set forth in the Act nor an actual determination by the corporation (including its Board of Directors, a committee thereof, independent legal counsel or its shareholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

2.12--Contract with the Corporation. The right to indemnification conferred in this Section 2 shall be deemed to be a contract right between the corporation and each director or officer who serves in any such capacity at any time while this Section 2 is in effect and any repeal or modification of this Section 2 shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit, proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

2.13--Application to a Resulting or Surviving Corporation or Constituent Corporation. The definition for "corporation" found in Section 569 of the Act, as the same exists or may hereafter be amended is, and shall be, specifically excluded from application to this Section 2. The indemnification and other obligations set forth in this Section 2 of the corporation shall be binding upon any resulting or surviving corporation after any merger or

consolidation with the corporation.

Notwithstanding anything to the contrary contained herein or in Section 569 of the Act, no person shall be entitled to the indemnification and other rights set forth in this Section 2 for acting as a director or officer of another corporation prior to such other corporation entering into a merger or consolidation with the corporation.

2.14--Severability. Each and every paragraph, sentence, term and provision of this Section 2 shall be considered severable in that, in the event that a court finds any paragraph, sentence, term or provision to be invalid or unenforceable, the validity and enforceability, operation, or effect of the remaining paragraphs, sentences, terms or provisions shall not be affected, and this Section 2 shall be construed in all respects as if such invalid or unenforceable matter had been omitted.

La-Z-Boy also has entered into indemnification agreements with all of its directors and executive officers. Those agreements require it to maintain directors' and officers' liability insurance for their benefit or a substitute for such insurance to the extent reasonably available, or to indemnify them to the full extent of the insurance coverage that otherwise would be provided to them. The agreements contemplate indemnification broader than that expressly provided for in the Michigan Business Corporation Act, in that they contemplate, when certain conditions are met, indemnification against judgments and fines (as well as settlement costs) incurred in proceedings brought by or in the right of La-Z-Boy.

Section 209(c) of the Michigan Business Corporation Act also provides that the articles of incorporation of a Michigan business corporation may contain a provision providing that a director of the corporation is not personally liable to the corporation or its shareholders for monetary damages for a breach of the director's fiduciary duty, except that such a provision may not eliminate or limit the liability of a director for any breach of the director's duty of loyalty to the corporation or its shareholders; acts or omissions not in good faith or that involve intentional misconduct or knowing violation of law; a violation of Section 551(1) of the Michigan Business Corporation Act (which relates to unauthorized dividends or distributions to shareholders and unauthorized loans); or any transaction from which the director derived an improper personal benefit. At the 1987 Annual Meeting of its shareholders, La-Z-Boy's shareholders approved an amendment to its Articles of Incorporation to include such a provision, as well as the above-quoted provisions of Section 2, Article IX.

On a regular basis (and not specifically in connection with this offering), La-Z-Boy also maintains insurance against liabilities arising on the part of any of its directors or officers out of their performance in those capacities or arising on La-Z-Boy's part out of the foregoing indemnification provisions, subject to certain exclusions and to the policy limits.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed or incorporated by reference as part of this Registration Statement:

Exhibit No.	Description of Exhibit (Note 1)
4.1	La-Z-Boy Incorporated Restated Articles of Incorporation (Note 2)
4.2	Amendment to Restated Articles of Incorporation (Note 3)
4.3	Current La-Z-Boy Incorporated By-laws (Note 4)
4.4	Form of certificate of Common Stock, $1.00 par value (Note 5)
4.5	La-Z-Boy Incorporated Replacement Plan for LADD Stock Options (without Schedule) [The Registrant undertakes to provide a copy of the Schedule to the Commission at its request.]
5	Opinion and consent of Miller, Canfield, Paddock and Stone, P.L.C.
15	(not applicable)
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Miller, Canfield, Paddock and Stone, P.L.C. (included in Exhibit 5)
24	Powers of attorney (contained in the signature page to this Registration Statement)
99	(not applicable)

Notes To Exhibits

1. For all documents incorporated by reference, the SEC file number is 1-9656. Unless otherwise indicated in the text of an exhibit description, the described exhibit is being filed with this Registration Statement.

2. Incorporated by reference to an exhibit to Form 10-Q for the quarter ended October 26, 1996.

3. Incorporated by reference to an exhibit to Form 10-K/A filed September 27, 1999.

4. Incorporated by reference to an exhibit to Form 8-K dated June 11, 1999.

5. Incorporated by reference to an exhibit to Form 10-K for the fiscal year ended April 26, 1997.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act");

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Securities and Exchange Commission (the "Commission") by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monroe, State of Michigan, on January 28, 2000.

LA-Z-BOY INCORPORATED

By:/s/Gene M. Hardy

Gene M. Hardy
Secretary and Treasurer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Each of the undersigned does hereby severally constitute and appoint Gerald L. Kiser, Frederick H. Jackson, and Gene M. Hardy, and each or any one of them, his true and lawful attorneys and agents, with full power of substitution and resubstitution, for him and in his name, place, and stead, in any and all capacities, to sign any and all amendments to this Registration Statement and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys and agents, and each or any of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys and agents, and each of them, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

/s/P. H. Norton	Jan. 28, 2000	/s/J. F. Weaver	Jan. 28, 2000
P.H. Norton Chairman of the Board and Director		J.F. Weaver Director	
/s/G. L. Kiser	Jan. 28, 2000	/s/D. K. Hehl	Jan. 28, 2000
G.L. Kiser President and Chief Operating Officer		D.K. Hehl Director	
/s/G. M. Hardy	Jan. 28, 2000	/s/R. E. Lipford	Jan. 28, 2000
G.M. Hardy Secretary and Treasurer, Principal Accounting Officer, and Director		R.E. Lipford Director	
/s/F. H. Jackson	Jan. 28, 2000	/s/H. G. Levy	Jan. 28, 2000
F.H. Jackson Executive VP Finance, Chief Financial Officer, and Director		H.G. Levy Director	
	Jan. 28, 2000		Jan. 28, 2000
L.G. Stevens Director		J.W. Johnston Director	

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5. Incorporated by reference to an exhibit to Form 10-K for the fiscal year ended April 26, 1997.

Exhibit 4.5

LA-Z-BOY INCORPORATED

REPLACEMENT PLAN

FOR LADD STOCK OPTIONS

As adopted as of January 26, 2000

LA-Z-BOY INCORPORATED
REPLACEMENT PLAN
FOR LADD STOCK OPTIONS

THIS LA-Z-BOY INCORPORATED REPLACEMENT PLAN FOR LADD STOCK OPTIONS (this "Plan") has been adopted by the Board of Directors (the "Board") of La-Z-Boy Incorporated, a Michigan corporation (the "Company"), as of January 26, 2000 (the "adoption date"), in connection with the planned merger (the "Merger") of LZB Acquisition Corp., a Michigan corporation and wholly-owned subsidiary of the Company, with and into LADD Furniture, Inc., a North Carolina corporation ("LADD"), contemplated by that certain Agreement and Plan of Merger among the Company, LZB Acquisition Corp., and LADD dated as of September 28, 1999, as amended by Amendment No. 1 to that agreement, dated as of December 13, 1999 (as so amended, the "Merger Agreement"), pursuant to which, at the time the Merger becomes effective (the "Effective Time"), LADD is to become a wholly-owned subsidiary of the Company.

LADD has advised the Company that, from time to time prior to the adoption of this Plan, LADD has granted options to acquire shares of its common stock ("Predecessor Options") to persons eligible to receive them under its 1983 Incentive Stock Option Plan or its 1994 Incentive Stock Option Plan (either such plan, a "Predecessor Plan"), some of which options are still outstanding, in whole or in part, as of the adoption date and are expected to continue to be outstanding up to the Effective Time. As of the adoption date, many of the outstanding Predecessor Options are held by persons (including executive officers of LADD) who are expected to continue to be employees of LADD or a LADD subsidiary as of the Effective Time, but some of the outstanding Predecessor Options are held by non-employee directors of LADD or by other persons who have succeeded to the interests of an employee or non-employee director in accordance with the terms of the plan under which the Predecessor Option was granted, none of which holders are expected to have any employee or non-employee director relationship with the Company, LADD, or any subsidiary of either at the Effective Time.

The parties to the Merger Agreement previously contemplated that each Predecessor Option still outstanding immediately prior to the Effective Time would be replaced at the Effective Time by an option to acquire shares of the Company's common stock (a "Replacement Option") granted to the holder by the Company in substitution for his Predecessor Option, each of which Replacement Options would cover the number of shares of Company common stock and have a per share exercise price determined in the manner contemplated by Section 1.04(a) of the Merger Agreement, would be exercisable on the same exercisability schedule that applied immediately before the Effective Time to the Predecessor Option for which the Replacement Option was substituted (except that a Replacement Option granted in substitution for a Predecessor Option held by a person who immediately before the Effective Time was an executive officer or non-employee director of LADD would be fully exercisable with respect to all covered shares from the time the grant of the Replacement Option first becomes effective, even if the relevant Predecessor Option by then would not have become fully exercisable), and would otherwise have the same terms and conditions as those that applied to the Predecessor Option for which the Replacement Option was

substituted or, if more favorable to the holder, the same as those that would have applied to that Predecessor Option if it had been granted under the other Predecessor Plan. The parties also contemplated that by the Effective Time all of the Company common shares subject to Replacement Options would be registered with the Securities and Exchange Commission ("SEC") under the Securities Act of 1933 on Form S-8, which form of registration statement becomes effective when filed with the SEC.

However, it recently has come to the attention of the parties that, in the view of staff of the SEC, Form S-8 would not be a proper form for registering shares subject to Replacement Options granted to holders who do not have an employee or non-employee director relationship with LADD or a subsidiary once LADD becomes a subsidiary of the Company ("Unrelated Holders"), and any form appropriate for registration of shares subject to options granted to such holders likely could not become effective by the Effective Time. In light of the foregoing, the parties now contemplate that, instead of granting Replacement Options to Unrelated Holders in substitution for their Predecessor Options, the Company will grant them, for each such option, a stock appreciation right covering units equal in number to the number of Company common shares that would have been covered by the Replacement Option(s) that otherwise would have granted, having a per unit strike price equal to the per share exercise price that would have applied to that Replacement Option, and otherwise generally having the same exercise and expiration terms as would have applied to that Replacement Option, but which, upon proper exercise, would entitle the holder, not to any Company common shares, but, rather, to a cash amount equal to the excess, if any, of the exercise date fair market value (as defined in Section 5) of a Company common share over the per unit strike price of the Replacement SAR, multiplied by the number of units for which the Replacement SAR is being exercised (a "Replacement SAR").

This Plan is intended to provide the vehicle by which such substitutions will occur.

Section 1. Purpose

The sole purpose of this Plan is to effect the substitution of Replacement Options and Replacement SARs for Predecessor Options at the Effective Time, as contemplated by the parties to the Merger Agreement. Notwithstanding any other provision of this Plan to the contrary: no option, stock appreciation right, or other award shall be granted under this Plan other than Replacement Options and Replacement SARs; no grant of any kind shall be made under this Plan after the Effective Time; and no grant of a Replacement Option or Replacement SAR made before the Effective Time shall become effective unless and until the Effective Time occurs.

Section 2. Administration

This Plan shall be administered by the Board or such committee or subcommittee of the Board as the Board from time to time may designate (the "Administrator"). The initial Administrator shall be the Compensation and Stock Option Committee of the Board.

Subject to the provisions of this Plan, the determinations or the interpretation and construction of any provision of this Plan by the Administrator shall be final and conclusive upon

all persons affected thereby. By way of illustration and not of limitation, the Administrator shall have the discretion: (a) to construe and interpret the terms of this Plan and of all Replacement Options and Replacement SARs granted under this Plan; (b) to prescribe, amend, and rescind rules and regulations relating to this Plan; (c) to determine such adjustments, if any, in the terms of then outstanding Replacement Options and Replacement SARs as from time to time after the Effective Time may be required by Section 12; (d) to determine whether a leave of absence from employment will constitute termination of employment for purposes of this Plan; (e) to correct any defect, supply any omission, or reconcile any inconsistency in this Plan or in any Replacement Option or Replacement SAR; and (f) to make all other determinations necessary or advisable for the administration of this Plan. However, the authority of the Administrator under this Plan does not extend to the grant of options, stock appreciation rights, or other awards (the only awards authorized by this Plan being those Replacement Options and Replacement SARs that automatically are being granted under Section 4 coincident with the adoption of this Plan), nor may the Administrator approve a reduction of the per share exercise price of any Replacement Option or the per unit strike price of any Replacement SAR except as contemplated by Section 12.

Any action of the Administrator with respect to this Plan shall be taken by a majority vote at a meeting of the Administrator or by written consent of all of the members of the Administrator without a meeting.

Section 3. Stock Available for Replacement Options

Schedule I to this Plan shows 984,322 shares as the maximum number of Company common shares that would be needed to cover all Replacement Options there scheduled, and that number, subject to reduction to the extent Predecessor Options outstanding at the adoption date of this Plan are exercised or terminated without exercise or become held by an Unrelated Holder prior to the Effective Time, and subject to further adjustment after the Effective Time as and when contemplated by Section 12, is the maximum number of Company common shares authorized to be issued pursuant to this Plan. Subject to adjustment as and when contemplated by Section 12, the only securities to be covered by Replacement Options shall be Company common shares, all of which shares, when issuable, shall be issued from the authorized and unissued shares of Company common stock. As of the adoption of this Plan, 984,332 authorized and unissued Company common shares are reserved for future issuance pursuant to this Plan, and at all relevant times after the adoption date, there shall be so reserved for future issuance the total number of shares covered by those Replacement Options that then remain outstanding.

Section 4. Grants of Replacement Options and Replacement SARs

Based on information provided by LADD concerning the terms of the Predecessor Plans, those Predecessor Options still outstanding at the adoption date, and their respective holders at that date, the Company has listed in Schedule I each Predecessor Option then outstanding, its date of grant and scheduled expiration date, and (in each case, as of the adoption date) its holder, the number of shares of LADD common stock then still covered by the option, its exercise price per share, the extent to which it by then had become exercisable, the time(s) after the adoption date at which it normally first would become exercisable with respect to additional covered shares, and

whether it is classified as an option to be afforded the Federal income tax treatment contemplated by Section 422 of the Internal Revenue Code (an "ISO") or is not an ISO (an "NQSO").

For each Predecessor Option so scheduled (other than those held by persons who at the adoption date are Unrelated Holders), Schedule I also shows the number of Company common shares expected to be covered by a Replacement Option substituted for that Predecessor Option (or by two Replacement Options, if the Predecessor Option is classified as an ISO and acceleration of exercisability at the Effective Time would cause part of that option no longer to qualify as an ISO), the exercise price per share of the Replacement Option(s), any changes in exercisability of the Replacement Option(s) from those applicable to the related Predecessor Option, and the classification of the Replacement Option(s) as an ISO or NQSO, and for each Predecessor Option held by a person who at the adoption date is an Unrelated Holder, Schedule I shows the number of units expected to be covered by a Replacement SAR substituted for the Predecessor Option, the strike price per unit, and any changes in exercisability of the Replacement SAR from those applicable to the related Predecessor Option. Schedule I also assigns each Replacement Option or Replacement SAR so scheduled a number, to distinguish it from all other scheduled Replacement Options and Replacement SARs.

By adoption of this Plan, the Company grants to each person who immediately prior to the Effective Time holds a scheduled Predecessor Option that remains outstanding immediately prior to the Effective Time and who is not then an Unrelated Holder, a Replacement Option (or two Replacement Options) and to each person who immediately prior to the Effective Time is an Unrelated Holder holding a Predecessor Option that then remains outstanding a Replacement SAR, which grant first shall become effective at the Effective Time and, when effective, shall substitute for and entirely replace the holder's Predecessor Option. The terms and conditions of each Replacement Option (or set of Replacement Options) or Replacement SAR granted in substitution for any given Predecessor Option are as shown on Schedule I (except that the number of covered shares or units there shown shall be proportionately reduced to reflect the extent, if any, to which the related Predecessor Option is exercised or otherwise terminated prior to the Effective Time and except as provided in the next sentence) and are as otherwise provided in this Plan. Anything above to the contrary notwithstanding, however, if any Predecessor Option scheduled in Schedule I is held at the adoption date by a person not an Unrelated Holder but immediately before the Effective Time is held by an Unrelated Holder, the Replacement Options(s) granted with respect to that Predecessor Option shall not become effective and, instead, shall be converted at the Effective Time into a Replacement SAR on terms equivalent to those of the converted Replacement Options(s).

As promptly as possible following the adoption of this Plan, each holder shown on Schedule I shall be provided by the Company with an individualized schedule or schedules, derived from Schedule I, showing the terms of each Predecessor Option held by that holder at the adoption date and the Replacement Option(s) or Replacement SAR that will become effective at the Effective Time in substitution for that Predecessor Option, assuming it continues to be outstanding as scheduled and held by that holder (or a permissible successor) immediately prior to the Effective Time. As promptly as possible following the adoption of this Plan, each such holder also shall be provided by the Company with a copy of this Plan (excluding Schedule I) and such other

documents as are approved for distribution to holders of Predecessor Options by the Board. As promptly as possible after the Effective Time, the Company and LADD shall review the terms of all Predecessor Options that remained outstanding immediately before the Effective Time and their holders. If that review reveals that, in light of events occurring from the adoption date to the Effective Time, the grants that became effective at the Effective Time are not as shown in Schedule I, then, such modifications shall be made in that schedule (or otherwise in the Company's records) as are necessary to reflect the grants that actually became effective under this Plan at the Effective Time, and any affected holder promptly shall be provided with a new individualized schedule reflecting the grant(s) that actually have become effective under this Plan with respect to that holder.

Section 5. Permissible Payment Methods for Exercised Replacement Options

(a) The per share exercise price for a Replacement Option being exercised shall be payable to the Company (1) in cash or by check, bank draft, or money order payable to the order of the Company, (2) through the delivery to the Company of shares of its common stock owned by the option holder with an aggregate "fair market value" (as defined below) as of the exercise date equal to the per share exercise price payable, or (3) by a combination of the foregoing payment methods, as the holder may elect. In addition, if permissible for the Predecessor Option which the Replacement Option replaced, the holder instead may elect to pay the entire exercise price for the shares being purchased through a "cashless exercise" method whereby the holder, by a properly executed written notice in form approved by or reasonably satisfactory to the Administrator, directs (i) an immediate market sale or margin loan respecting all or a part of the Company common shares to which he is entitled upon exercise, pursuant to an extension of credit to the holder of the exercise price for those shares by the Company or a Company subsidiary, (ii) delivery of the shares being acquired from the Company directly to a brokerage firm, and (iii) the delivery of the exercise price from sale or margin loan proceeds from the brokerage firm directly to the Company in repayment of the credit extension. Except as provided in the preceding sentence, no shares shall be delivered until full payment has been made

(b) For purposes of this Plan, the "fair market value" of a Company common share on any given date means the closing price for a Company common share on the New York Stock Exchange ("NYSE") on that date or, if NYSE is not open for business on the date in question, as of the nearest preceding date on which NYSE was open for business.

Section 6. Certain Exercise Terms and Conditions

(a) Not less than 100 shares may be purchased at any one time pursuant to the exercise of a Replacement Option, unless the number then purchased is the total number at that time purchasable by the holder under this Plan, and a Replacement SAR may not be exercised for less than 100 units, unless the number of units for which the Replacement SAR then is being exercised is the total number of units at that time exercisable by the holder under this Plan.

(b) Except as provided in Sections 8 or 9, a Replacement Option may not be exercised at any time unless the grantee is then an employee of the Company, LADD, or another subsidiary

of the Company. Each Replacement SAR shall be exercisable by the holder in accordance with its terms for the entire duration of the Replacement SAR, regardless of whether the grantee then has any employee or director relationship with the Company, LADD, or any other Company subsidiary.

(c) To the extent to which it then is otherwise exercisable, a Replacement Option or Replacement SAR may be exercised by the holder by delivery to the Secretary of the Company at its corporate headquarters of a written notice of exercise signed by the holder that identifies by its assigned number each Replacement Option or Replacement SAR then being exercised and the number of covered shares or units for it is then being exercised, and (in the case of a Replacement Option) by delivery of full payment for the number of shares being purchased or, if the cashless method is permissible for payment and being used, delivery of the formal written notice contemplated by Section 5.

(d) The grant of a Replacement Option or Replacement SAR imposes no obligation upon the grantee or any successor at any time to exercise it.

Section 7. Termination of Employment - Except by Death or Retirement

If after the Effective Time the grantee of a Replacement Option ceases to be employed by the Company or a subsidiary of the Company for any reason other than his death or his permissible retirement (as contemplated by Section 8), each then outstanding Replacement Option granted to him immediately shall terminate. Whether a leave of absence shall constitute a termination of employment for this purpose shall be determined by the Administrator, whose decision shall be final and conclusive.

Section 8. Termination of Employment - Retirement

If after the Effective Time the grantee of a Replacement Option ceases to be employed by the Company or a subsidiary of the Company due to his retirement upon attaining age 65, or if he ceases to be so employed prior to age 65 due to early retirement and such early retirement is acceptable to the Administrator for the purposes of this Section, and the Replacement Option then is still outstanding, its holder may, at any time within three (3) months after the date of retirement of the grantee but not later than the date of expiration of the Replacement Option, exercise the option to the extent the holder was entitled to do so on the grantee's date of retirement. If after the Effective Time a grantee of a Replacement Option ceases to be employed by the Company or a subsidiary of the Company due to his becoming disabled for purposes of the Company's, LADD's, or his employing subsidiary's long term disability plan, and the Replacement Option then is still outstanding, its holder may, at any time within twelve (12) months after the date of disability retirement of the grantee but not later than the date of expiration of the Replacement Option, exercise the option to the same extent the holder was entitled to do so on the grantee's date of disability retirement. Any Replacement Option or portion of a Replacement Option of such a retired grantee that is not so exercised shall terminate.

Section 9. Termination of Employment - Death

If after the Effective Time the grantee of a Replacement Option dies while in the employment of the Company or a subsidiary of the Company or within three months of his retirement in accordance with Section 8, and the Replacement Option then is still outstanding, the person or persons to whom the Replacement Option is transferred by will or by the laws of descent and distribution (or, if the Replacement Option is classified as an NQSO and previously has been transferred by the grantee in a transfer permissible under Section 11, the grantee's transferee) may exercise the same option to the same extent and upon the same terms and conditions as would have been applicable to the grantee (or his transferee) had the grantee lived until the term of the Related Option had expired. Any Replacement Option or portion of a Replacement Option of such a deceased grantee that is not so exercised shall terminate.

Section 10. Additional Payments to Certain Unrelated Holders

This section applies only to Replacement SARs granted in substitution for Predecessor Options that were classified as ISOs immediately prior to the Effective Time and at that time were held by the estate of or another successor in interest to a deceased grantee of the related Predecessor Option ("Covered Replacement SARs"). If a Covered Replacement SAR is exercised and all of the following conditions are satisfied:

(a) The Federal income tax payable by the holder of the Covered Replacement SAR with respect to the income the holder recognizes as a result of such exercise exceeds the amount that would have been payable by such holder if, rather than exercising the Covered Replacement SAR, such holder had on the same date exercised an ISO (covering the same number of Company shares as the number of units for which the Covered Replacement SAR was exercised and having an exercise price per share equal to the strike price per unit of such Covered Replacement SAR) by paying the exercise price in cash and had sold the Company shares obtained through such exercise on the same day for their fair market value as of that day in a disposition that did not result in loss of ISO treatment for tax purposes (the amount of such excess being referred to herein as "Additional Tax");

(b) Such person delivers to the Company's Secretary, no later than 30 days after the deadline (after giving effect to any extensions) for filing his Federal income tax return for the year in which such Covered Replacement SAR was exercised, a copy of that return and such other documents and information as are reasonably sufficient to demonstrate the amount of the Additional Tax and to compute the amount of the "Additional Payment" (as defined below); and

(c) Such holder requests payment under this Section;

then, such holder shall be entitled to receive from the Company, no later than 60 days after all of the conditions specified in (a), (b), and (c) above are satisfied, a cash payment (an "Additional Payment") in an amount equal to: (1) the amount of the Additional Tax; divided by (2) one minus the highest marginal Federal income tax rate (expressed as a percentage) applicable to any portion of such holder's taxable income for the year in which the Covered Replacement SAR was

exercised. The Administrator's determination of the amount of any Additional Payment shall be conclusive and binding for all purposes.

Section 11. Restrictions on Transfer

Except as otherwise provided herein, a Replacement Option or Replacement SAR may not be transferred except by will or the laws of descent and distribution and, during the lifetime of its grantee (or, if the grantee is not a natural person, while the grantee continues in existence), may be exercised only by such grantee. Notwithstanding the above, any Replacement Option classified as an NQSO and any Replacement SAR may be transferred without payment of consideration to immediate family members (as defined herein), trusts for the benefit of immediate family members, and partnerships consisting only of immediate family members. For purposes of this Section, "immediate family members" shall consist of the spouse of the grantee of the Predecessor Option to which a Replacement Option or Replacement SAR relates or such grantee's issue (whether natural, adopted, or in the process of adoption), spouse of issue, or ancestor.

Section 12. Capital Adjustments Affecting Common Stock

(a) At any time after the Effective Time, if the then outstanding shares of the Company common stock are increased, decreased, changed into, or exchanged for a different number or kind of shares or securities of the Company or shares of a different par value or without par value through recapitalization, reclassification, stock dividend, stock split, amendment to the Company's Articles of Incorporation or reverse stock split, an appropriate adjustment shall be made in the number and/or kind of securities allocated to the then outstanding Replacement Options, without change in the aggregate exercise price applicable to the unexercised portion of the outstanding Replacement Options but with a corresponding adjustment in the per share exercise price of any such Replacement Options, and an appropriate adjustment shall be made in the number of units subject to then outstanding Replacement SARs and/or the kind of securities used to determine the cash amount payable when such Replacement SARs are exercised, without change in the aggregate strike price applicable to the unexercised portion of the outstanding Replacement SARs but with a corresponding adjustment in the per unit strike price of any such Replacement SARs. In the event of a merger or consolidation of the Company with or into another corporation, the Administrator may make an appropriate adjustment, including but not limited to adjustment or substitution pursuant to Internal Revenue Code Section 424(a), in the number and/or kind of securities allocated to the then outstanding Replacement Options, with a corresponding adjustment in the price for each share or other unit of any security covered by the options but without (where feasible in the judgment of the Administrator) change in the aggregate purchase price applicable to the unexercised portion of the outstanding Replacement Options, and also may make an appropriate adjustment in the number of units subject to then outstanding Replacement SARs and/or the kind of securities used to determine the cash amount payable when such Replacement SARs are exercised, with a corresponding adjustment in the per unit strike price but without (where feasible in the judgment of the Administrator) change in the aggregate strike price applicable to the unexercised portion of the outstanding Replacement SARs.

(b) Upon the effective date of the dissolution or liquidation of the Company, or a "Change in Control" of the Company (as defined below), the Plan and any then outstanding Replacement Options and Replacement SARs shall terminate unless provision is made in writing in connection with such transaction for the continuance of the Plan and for the assumption of such outstanding Replacement Options and Replacement SARs, or the substitution for such Replacement Options of new options covering the shares of a successor employer corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number and kind of shares and exercise prices, and the substitution for such Replacement SARs of new stock appreciation rights granted by the successor employer corporation, or a parent or subsidiary thereof, with appropriate adjustments as to number of units, strike prices, and kind of securities used to determine cash amounts payable on exercise, in which event the Plan, the outstanding Replacement Options or the new options substituted therefor, and the outstanding Replacement SARs or the new stock appreciation rights substituted therefor shall continue in the manner and under the terms so provided. Nevertheless, in the event of such dissolution, liquidation, or Change in Control, and if provision is not made in such transaction for the continuance of the Plan and for the assumption of then outstanding Replacement Options and Replacement SARs or for the substitution of new options and stock appreciation rights as contemplated above, then each holder of a Replacement Option shall be entitled, prior to the effective date of any such transaction, to purchase the full number of shares under his option which he otherwise would have been entitled to purchase during the remaining term of such Replacement Option, and each holder of a Replacement SAR shall be entitled to exercise it, prior to the effective date of any such transaction, with respect to the full number of units then still covered by the Replacement SAR, whether or not it then otherwise would be exercisable with respect to all such units.

(c) To the extent that the foregoing adjustments relate to particular stock or securities of the Company subject to Replacement Options or to particular stock or securities used to determine the cash amount to be paid on exercise of Replacement SARs, such adjustments shall be made by the Administrator, whose determinations in such respects shall be final and conclusive.

(d) The grant of a Replacement Option or Replacement SAR pursuant to this Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations, or changes of its capital or business structure, or to merge or consolidate, or to dissolve, liquidate, or sell, or transfer all or any part of its business or assets.

(e) No fractional shares of stock shall be issued under this Plan due to any adjustments of any Replacement Option, and any fractiona1 share otherwise resulting from such adjustments may be eliminated without any compensation to the option holder. No amount less than one cent shall be payable by the Company due to any adjustments of any Replacement SAR, and any such amount otherwise resulting from such adjustments may be eliminated entirely.

(f) "Change in Control" of the Company means the date on which the earliest of the following events occurs:

(1) The acquisition by any entity, person, or group of beneficial ownership, as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, of more than 30% of

the outstanding capital stock of the Company entitled to vote for the election of directors ("Voting Stock");

(2) The merger or consolidation of the Company with one or more corporations as a result of which the holders of the outstanding Voting Stock of the Company immediately prior to such a merger or consolidation hold less than 60% of the Voting Stock of the surviving or resulting corporation;

(3) The transfer of substantially all of the property of the Company other than to an entity of which the Company owns at least 80% of the Voting Stock; or

(4) The election to the Board of three directors without the recommendation or approval of the Board.

Section 13. Effectiveness, Termination, and Amendment

This Plan is effective as of the adoption date, but no grants under this Plan shall become effective unless and until the Effective Time occurs. After the Effective Time, this Plan shall continue in effect until the earliest time at which all Replacement Options and Replacement SARs have been fully exercised or otherwise terminated, at which time this Plan shall terminate, and this Plan also shall terminate immediately if the Merger Agreement is terminated before the Effective Time has occurred. At any time before this Plan terminates, the Administrator may alter or amend it, but in no event may the Administrator, without the consent of the holder of a then outstanding Replacement Option or Replacement SAR, make any alteration or amendment that would deprive him of his rights with respect thereto.

Section 14. Other Provisions

(a) No grant to an employee of LADD or a LADD subsidiary under this Plan is intended to, nor shall it, at any time expand such rights of employment as the grantee otherwise may have with respect to the Company, LADD, or any subsidiary of either, and no grant to any person who at the adoption date is a non-employee director of LADD is intended to confer, nor does it confer, any right for the grantee to serve as a director of LADD or to hold any other position with LADD or any position with the Company or any other Company subsidiary from or after the Effective Time.

(b) The holder of a Replacement Option shall have no rights as a stockholder of the Company with respect to any shares covered by that Replacement Option until payment in full by him for the shares being purchased, and no adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date is prior to the date such shares are fully paid for, except as provided in Section 12. The grant of a Replacement SAR confers no rights whatsoever on the grantee or any successor to acquire any Company common shares at any time or under any circumstances.

(c) Any proceeds received by the Company from the sale of Company common shares pursuant to this Plan are to be used for general corporate purposes.

(d) Titles and headings are included in this Plan for convenience only and shall not control the meaning or interpretation of any provision of this Plan. The use of masculine pronouns shall be deemed to include persons of any gender; similarly, where the context so indicates, the singular shall include the plural and vice versa. Except to the extent that Federal law shall govern, the validity and construction of the Plan and each of its provisions shall be subject to and governed by the laws of the State of Michigan.

Exhibit 5

Miller, Canfield, Paddock and Stone, P.L.C.
150 West Jefferson Avenue
Detroit, Michigan 48226

January 27, 2000

La-Z-Boy Incorporated
1284 N. Telegraph Road
Monroe, Michigan 48162

Ladies and Gentlemen:

With respect to the registration statement on Form S-8 (the "Registration Statement") being filed on or about today's date with the Securities and Exchange Commission by La-Z-Boy Incorporated, a Michigan corporation (the "Company"), for the purpose of registering under the Securities Act of 1933, as amended, 984,322 shares of the common stock, $1.00 par value, of the Company (the "Registered Shares") that may be acquired through the exercise of options granted under the La-Z-Boy Incorporated Replacement Plan for LADD Stock Options (the "Plan") by Plan participants, we, as your counsel, have examined such certificates, instruments, and documents and have reviewed such questions of law as we have considered necessary or appropriate for the purposes of this opinion, and on the basis of such examination and review, we advise you that, in our opinion:

1. The Registered Shares have been legally authorized.

2. When the Registration Statement has become effective and the Registered Shares have been sold and paid for in accordance with the Plan, said Registered Shares will be validly issued, fully paid, and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Miller, Canfield, Paddock and Stone, P.L.C.

Exhibit 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of La-Z-Boy Incorporated of our report dated May 20, 1999, except Note 13, which is as of November 11, 1999, relating to the consolidated financial statements, which appears in the 1999 Annual Report to Shareholders of La-Z-Boy Incorporated, which is incorporated by reference in La-Z-Boy Incorporated's Annual Report on Form 10-K/A for the year ended April 24, 1999. We also consent to the incorporation by reference of our report dated May 20, 1999 relating to the financial statement schedule, which appears in such Annual Report on Form 10-K/A.

/s/PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

Toledo, Ohio
January 28, 2000