UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 10-Q

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

For the Six Months Ended May 3, 2009.

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 No. 1-9232

VOLT INFORMATION SCIENCES, INC.
(Exact Name of Registrant as Specified in Its Charter)

New York	13-5658129
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)
1600 Stewart Avenue, Westbury, New York	11590
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (516) 228-6700

560 Lexington Ave, New York, New York 10022
(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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, and (2) has been subject to such filing requirements for the past 90 days. Yes X No

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

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

Large Accelerated Filer ----- Accelerated Filer X
Non-Accelerated Filer ----- Smaller Reporting Company -----

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

The number of shares of the registrant's common stock, $.10 par value, outstanding as of June 5, 2009 was 20,842,806.

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
FORM 10-Q
TABLE OF CONTENTS

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C>

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Condensed Consolidated Statements of Operations (Unaudited) -
Six Months and Three Months Ended May 3, 2009 and April 27, 2008 3

Condensed Consolidated Balance Sheets -
May 3, 2009 (Unaudited) and November 2, 2008 4

Condensed Consolidated Statements of Cash Flows (Unaudited) -
Six Months Ended May 3, 2009 and April 27, 2008 5

Notes to Condensed Consolidated Financial Statements 7

Item 2. Management's Discussion and Analysis of Financial Condition
and Results of Operations 20

Item 3. Quantitative and Qualitative Disclosures about Market Risk 56

Item 4. Controls and Procedures 58

PART II - OTHER INFORMATION

Item 4. Submissions of Matters to a Vote of Security Holders 59

Item 6. Exhibits 60

SIGNATURE

</TABLE>

PART I - FINANCIAL INFORMATION
ITEM 1 - FINANCIAL STATEMENTS

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(UNAUDITED)
<TABLE>
<CAPTION>
<S> <C> <C> <C> <C>

	Six Months Ended		Three Months Ended	
	May 3, 2009,	April 27, 2008	May 3, 2009	April 27, 2008
	(In thousands, except per share amounts)			
NET SALES	$946,767	$1,186,141	$447,068	$605,087
COST AND EXPENSES:				
Cost of sales	898,533	1,135,318	420,617	568,233
Selling and administrative	43,491	45,262	21,445	22,925
Impairment and restructuring costs	14,429	1,504	5,749	-
Depreciation and amortization	18,630	19,442	9,765	9,853
	975,083	1,201,526	457,576	601,011
OPERATING (LOSS) INCOME	(28,316)	(15,385)	(10,508)	4,076

OTHER INCOME (EXPENSE):				
Interest income	909	2,556	296	1,254
Other expense, net	(954)	(3,062)	(710)	(1,412)
Foreign exchange gain (loss), net	149	(354)	(133)	(45)
Interest expense	(2,488)	(3,183)	(875)	(1,561)
	----------	-----------	----------	----------
(Loss) Income from continuing operations before minority interest and income taxes	(30,700)	(19,428)	(11,930)	2,312
Minority interest	314	77	(38)	44
	----------	-----------	----------	----------
(Loss) income from continuing operations before income taxes	(30,386)	(19,351)	(11,968)	2,356
Income tax benefit (provision)	8,640	7,014	3,280	(1,055)
	----------	-----------	----------	----------
(Loss) income from continuing operations	(21,746)	(12,337)	(8,688)	1,301
Discontinued operations, net of taxes	-	2,499	-	2,069
	----------	-----------	----------	----------
NET (LOSS) INCOME	($21,746)	($9,838)	($8,688)	$3,370
	==========	===========	==========	==========
	Per Share Data			

Basic and Diluted:				
(Loss) income from continuing operations	($1.04)	($0.56)	($0.42)	$0.06
Discontinued operations	-	0.12	-	0.09
	----------	-----------	----------	----------
Net (loss) income	($1.04)	($0.44)	($0.42)	$0.15
	==========	===========	==========	==========
Weighted average number of shares - basic	20,843	22,146	20,843	21,991
	==========	===========	==========	==========
Weighted average number of shares - diluted	20,843	22,146	20,843	22,016
	==========	===========	==========	==========

See accompanying notes to condensed consolidated financial statements (unaudited).

</TABLE>

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

<TABLE>
<CAPTION>

<S>	<C>	<C>
	May 3, 2009 (Unaudited)	November 2, 2008 (Audited)
	-----------	---------
ASSETS	(In thousands, except share amounts)	
CURRENT ASSETS		
Cash and cash equivalents	$141,492	$120,929
Restricted cash	27,838	48,581
Short-term investments	4,125	4,178
Trade accounts receivable, net of allowances of $3,607 (2009) and $5,328 (2008)	382,132	488,482
Inventories, net of allowances of $1,992 (2009) and $4,145 (2008)	23,167	29,025
Recoverable income taxes	10,838	-
Deferred income taxes	7,800	9,685
Prepaid insurance and other assets	30,830	36,684
	--------	---------
TOTAL CURRENT ASSETS	628,222	737,564
Property, plant and equipment, net	61,177	68,173
Insurance and other assets	1,882	1,276
Deferred income taxes	19,111	17,081
Goodwill	51,442	57,481

Other intangible assets, net	39,036	44,204
	--------	---------
TOTAL ASSETS	$800,870	$925,779
	========	=========

LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term borrowings, including current portion of long-term debt	$105,756	$108,216
Accounts payable	190,488	215,265
Accrued wages and commissions	40,235	50,918
Accrued taxes other than income taxes	15,889	22,227
Accrued insurance and other accruals	31,861	33,327
Deferred income and other liabilities	15,210	14,183
Income taxes payable	-	55,569
	--------	---------
TOTAL CURRENT LIABILITIES	399,439	499,705
Long-term debt, excluding current portion	11,737	12,082
Deferred income	2,707	3,360
Income taxes payable	937	937
Deferred income taxes	13,169	14,551
Minority interest	635	2,010
STOCKHOLDERS' EQUITY		
Preferred stock, par value $1.00; Authorized--500,000 shares; issued--none	-	-
Common stock, par value $.10; Authorized--120,000,000 shares; issued --23,498,103 shares	2,350	2,350
Paid-in capital	51,064	51,006
Retained earnings	361,148	381,832
Accumulated other comprehensive loss	(662)	(400)
	--------	---------
	413,900	434,788
Less treasury stock--2,655,297 shares, at cost	(41,654)	(41,654)
	--------	---------
TOTAL STOCKHOLDERS' EQUITY	372,246	393,134
	--------	---------
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$800,870	$925,779
	========	=========

See accompanying notes to condensed consolidated financial statements (unaudited).

</TABLE>

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

<TABLE>
<CAPTION>

<S>	<C>	<C>
	Six Months Ended	
	May 3, 2009	April 27, 2008
	(In thousands)	
CASH PROVIDED BY OPERATING ACTIVITIES		
Net loss	($21,746)	($9,838)
Discontinued operations, net of taxes	-	(2,499)
	----------	----------
Net loss from continuing operations	(21,746)	(12,337)
Adjustments to reconcile net loss to cash provided by operating activities:		
Depreciation and amortization	18,630	19,442
Impairment of goodwill and intangible assets	7,278	-
Accounts receivable provisions	1,475	1,937
Minority interest	(314)	(77)
(Gain) loss on dispositions of property, plant and equipment	(319)	30
Impairment charge - property, plant and equipment	1,683	-
(Gain) loss on foreign currency translation	(191)	105
Deferred income tax benefit	(1,389)	(7,126)

Share-based compensation expense related to employee stock options	58	29
Excess tax benefits from share-based compensation	-	(12)
Changes in operating assets and liabilities, net of assets acquired:		
Accounts receivable	105,464	(5,759)
Increase in securitization of accounts receivable	-	20,000
Inventories	5,978	15,056
Prepaid insurance and other current assets	5,970	9,819
Insurance and other long-term assets	(399)	105
Accounts payable	(4,053)	(390)
Accrued expenses	(18,478)	(3,082)
Deferred income and other liabilities	71	7,163
Decrease in income taxes	(66,488)	(12,622)
	----------	----------
NET CASH PROVIDED BY OPERATING ACTIVITIES	33,230	32,281
	----------	----------

</TABLE>

VOLT INFORMATION SCIENCES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)--Continued
<TABLE>
<CAPTION>

<S>	<C>	<C>
	Six Months Ended	
	May 3, 2009	April 27, 2008
	(In thousands)	
CASH USED IN INVESTING ACTIVITIES		
Sales of investments	$667	$997
Purchases of investments	(763)	(1,100)
Decrease (increase) in restricted cash	20,743	(8,264)
(Decrease) increase in payables related to restricted cash	(20,743)	8,264
Acquisitions	-	(873)
Proceeds from disposals of property, plant and equipment, net	2,732	60
Purchases of property, plant and equipment	(12,425)	(15,471)
	-----------	----------
NET CASH USED IN INVESTING ACTIVITIES	(9,789)	(16,387)
	-----------	----------
CASH USED IN FINANCING ACTIVITIES		
Payment of long-term debt	(335)	(249)
Exercises of stock options	-	166
Excess tax benefits from share-based compensation	-	12
Purchase of treasury shares	-	(8,081)
Decrease in notes payable - banks	(2,474)	(6,189)
	-----------	----------
NET CASH USED IN FINANCING ACTIVITIES	(2,809)	(14,341)
	-----------	----------
Effect of exchange rate changes on cash	(69)	80
	-----------	----------
CASH FLOWS FROM DISCONTINUED OPERATIONS		
Operating activities from discontinued operations	-	5,768
Investing activities from discontinued operations	-	(382)
	-----------	----------
CASH PROVIDED BY DISCONTINUED OPERATIONS	-	5,386
	-----------	----------
NET INCREASE IN CASH AND CASH EQUIVALENTS - CONTINUING OPERATIONS	20,563	7,019
Increase in discontinued operations cash	-	6
	-----------	----------

NET INCREASE IN CASH AND CASH EQUIVALENTS	20,563	7,025
Cash and cash equivalents, beginning of year	120,929	40,343
CASH AND CASH EQUIVALENTS, END OF PERIOD	$141,492	$47,368

SUPPLEMENTAL INFORMATION

Cash paid during the period:		
Interest expense	$2,557	$3,336
Income taxes	$58,929	$15,541

See accompanying notes to condensed consolidated financial statements (unaudited).
</TABLE>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE A--Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions for Form 10-Q and Article 10 of Regulation S-X and, therefore, do not include all information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, the accompanying unaudited condensed consolidated financial statements contain all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the Company's consolidated financial position at May 3, 2009 and consolidated results of operations for the six and three months ended May 3, 2009 and April 27, 2008 and consolidated cash flows for the six months ended May 3, 2009 and April 27, 2008.

These statements should be read in conjunction with the financial statements and footnotes included in the Company's Annual Report on Form 10-K for the fiscal year ended November 2, 2008. The accounting policies used in preparing these financial statements are the same as those described in that Report. The Company's fiscal year ends on the Sunday nearest October 31.

Effective November 3, 2008, the Company adopted Statement of Financial Accounting Standard ("SFAS") No. 157, "Fair Value Measurements" for certain financial assets and liabilities. This standard establishes a framework for measuring fair value and requires enhanced disclosures about fair value measurements. SFAS 157 clarifies that fair value is an exit price, representing the amount that would be received in the sale of an asset or paid to transfer a liability in an orderly transaction between market participants. SFAS 157 also establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The statement requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities.

Level 2: Quoted prices in active markets for similar assets and liabilities, quoted prices for identically similar assets or liabilities in markets that are not active and models for which all significant inputs are observable either directly or indirectly.

Level 3: Unobservable inputs reflecting the reporting entity's own assumptions or external inputs for inactive markets.

The determination of where assets and liabilities fall within this hierarchy is based upon the lowest level of input that is significant to the fair value measurement. As of May 3, 2009, the Company held approximately $167.8 million of "level 1" cash equivalents, restricted cash, short-term investments and investments in securities which are measured at fair value on a recurring basis. The Company does not have any assets or liabilities that are based on "level 2" or "level 3" inputs.

Effective February 2, 2009, the Company adopted SFAS No. 161, "Disclosures

about Derivative Instruments and Hedging Activities - an amendment of FASB Statement No. 133," which enhances the disclosure requirements related to derivative instruments and hedging activity to improve the transparency of financial reporting.

As part of the Company's risk management strategy, periodically we borrow against our short-term credit facilities in foreign currencies in order to hedge against fluctuations in the exchange rates related to the foreign denominated net assets in the Company's foreign operations. In accordance with Statement of SFAS No. 133, "Accounting for

Derivative Instruments and Hedging Activities", the Company periodically tests for ineffectiveness of its hedges. Ineffectiveness results when either the notional amount of the nonderivative hedging instrument does not match the portion of the net assets designated as being hedged or the nonderivative hedging instrument is denominated in a currency other than the functional currency of the hedged net assets. The effective portion of qualifying hedges is reported in the same manner as the translation adjustment of the net investment or in other comprehensive income.

As of May 3, 2009, the Company had total short-term borrowings of $105.0 million. Included in these borrowings were $20.0 million of foreign denominated borrowings which provide economic hedges against foreign denominated net assets. There was no ineffectiveness related to these hedges and $0.2 million and $0.6 million of losses related to these hedges were included in other comprehensive income for the six and three-month periods ended May 3, 2009.

Certain amounts in the first six months of fiscal 2008 have been reclassified to conform to the fiscal 2009 presentation.

NOTE B--Inventories

Inventories of accumulated unbilled costs, principally work in process, and materials, net of related reserves, by segment are as follows:

	May 3, 2009	November 2, 2008
	(In thousands)	
Telecommunications Services	$13,389	$16,874
Computer Systems	7,141	8,090
Printing and Other	2,637	4,061
Total	$23,167	$29,025

The cumulative amounts billed under service contracts at May 3, 2009 and November 2, 2008 of $30.2 million and $21.7 million, respectively, are credited against the related costs in inventory. In addition, inventory reserves at May 3, 2009 and November 2, 2008 of $2.0 million and $4.1 million, respectively, are credited against the related costs in inventory primarily, for the Telecommunications Services segment.

NOTE C--Short-Term Borrowings

At May 3, 2009, the Company had credit facilities with various banks and financial conduits which provided for borrowings and letters of credit of up to an aggregate of $297.4 million, including the Company's $175.0 million five-year accounts receivable securitization program (the "Amended Securitization Program"), a $42.0 million five-year unsecured revolving credit agreement ("Credit Agreement") and the Company's wholly-owned subsidiary, Volt Delta Resources, LLC's ("Volt Delta") $75.0 million secured, syndicated revolving

credit agreement ("Delta Credit Facility"). The Company had total outstanding short-term borrowings of $105.0 million as of May 3, 2009. Included in these borrowings were $20.0 million of foreign currency borrowings which provide economic hedges against foreign denominated net assets.

Amended Securitization Program
- -----------------------------

On June 3, 2008, the Company's $200.0 million accounts receivable securitization program, which was due to expire within the next year, was transferred to a multi-buyer program administered by PNC Bank. The Amended Securitization Program has a five-year term. The conduits' commercial paper facilities are backed by liquidity agreements which are periodically renewed with the sponsor banks and have initial terms of 364 days ("364 day liquidity"). On January 7, 2009, the Amended Securitization Program was further amended to reduce the size of the facility from $200.0 million to $175.0 million and to extend the 364-day liquidity to January 6, 2010. The scheduled expiration of the Amended Securitization Program was not amended, and remains 2013.

Under the Amended Securitization Program, receivables related to the United States operations of the staffing solutions business of the Company and its subsidiaries are sold from time-to-time by the Company to Volt Funding Inc. ("Volt Funding"), a wholly-owned special purpose subsidiary of the Company. Volt Funding, in turn, borrows from two commercial paper conduits (Market Street Funding LLC, a PNC Bank affiliate, and Fifth Third Bank), secured by an undivided percentage ownership interest in the pool of receivables Volt Funding acquires from the Company. The Company retains the servicing responsibility for the accounts receivable.

The Amended Securitization Program is not an off-balance sheet arrangement as Volt Funding is a 100% owned consolidated subsidiary of the Company. The receivables and related borrowings remain on the Company's balance sheet since Volt Funding effectively retains control over the receivables, which are no longer treated as sold assets. Accordingly, pledged receivables are included as trade accounts receivable, net, while the corresponding borrowings are included as short-term borrowings on the condensed consolidated balance sheet. At May 3, 2009, Volt Funding had borrowed $35.7 million and $14.3 million from Market Street Funding and Fifth Third Bank, respectively. At May 3, 2009, borrowings bear a weighted-average interest rate of 0.8% per annum, excluding a facility fee of 0.75% per annum paid on the entire facility and a program fee of 0.5% paid on the outstanding borrowings.

The Company incurred charges of $2.8 million and $1.3 million in the six and three months ended April 27, 2008, respectively, in connection with the sale of receivables under the prior securitization program, which are included in Other Expense in the consolidated statement of operations. The equivalent cost of funds in the prior securitization program was 4.5% per annum in the six months ended April 27, 2008.

The Amended Securitization Program is subject to termination by PNC Bank (with the consent of the majority purchasers) under certain circumstances, including, among other things, the default rate, as defined, on receivables exceeding a specified threshold, or the rate of collections on receivables failing to meet a specified threshold.

At May 3, 2009, the Company was in compliance with all requirements of the Amended Securitization Program.

Credit Agreement

- ----------------

On February 28, 2008, the Company entered into the Credit Agreement to replace the Company's then expiring $40.0 million secured credit agreement with an unsecured credit facility ("Credit Facility") in favor of the Company and designated subsidiaries, of which up to $15.0 million may be used for letters of credit and $25.0 million for borrowing in alternative currencies. At May 3, 2009, $10.7 million was drawn on this facility. The administrative agent for the Credit Facility is Bank of America, N.A. The other banks participating in the Credit Facility are JP Morgan Chase Bank, N.A. as syndicated agent, Wells Fargo Bank, N.A. and HSBC Bank USA, N.A.

Borrowings under the Credit Agreement bear interest at various rate options selected by the Company at the time of each borrowing. Certain rate options, together with a facility fee, are based on a leverage ratio, as defined. Based upon the Company's leverage ratio at May 3, 2009, if a three-month U.S. Dollar LIBO rate were the interest rate option selected by the Company, borrowings would have borne interest at the rate of 1.8% per annum, excluding a fee of 0.2% per annum paid on the entire facility.

The Credit Agreement provides for the maintenance of various financial ratios and covenants, including, among other things, a requirement that the Company maintain a consolidated tangible net worth, as defined; a limitation on cash dividends, capital stock purchases and redemptions by the Company in any one fiscal year to 50% of consolidated net income, as defined, for the prior year; a limitation on total funded debt to EBITDA of 3.0 to 1.0; and a requirement that the Company maintain a minimum ratio of EBITDA, as defined, to interest expense, as defined, of 4.0 to 1.0 for the twelve months ended as of the last day of each fiscal quarter. The Credit Agreement also imposes limitations on, among other things, the incurrence of additional indebtedness, the level of annual capital expenditures, and the amount of investments, including business acquisitions and mergers, and loans that may be made by the Company to its subsidiaries. At May 3, 2009, the Company was in compliance with all requirements of the Credit Agreement.

Delta Credit Facility
- ---------------------

In December 2006, Volt Delta entered into a $100.0 million secured Delta Credit Facility, which expires in December 2009, with Wells Fargo, N.A. as the administrative agent and arranger, and as a lender thereunder. Wells Fargo and two of the other three lenders under the Delta Credit Facility, Bank of America, N.A. and JPMorgan Chase, also participate in the Company's $42.0 million unsecured revolving Credit Facility. Neither the Company nor Volt Delta guarantees each other's facility but certain subsidiaries of each are guarantors of their respective parent company's facility. On February 12, 2009, the Delta Credit Facility was voluntarily reduced to $75.0 million.

The Delta Credit Facility allows for the issuance of revolving loans and letters of credit in the aggregate of $75.0 million with a sublimit of $10.0 million on the issuance of letters of credit. At May 3, 2009, $41.7 million was drawn on this facility. Certain interest rate options, as well as the commitment fee, are based on a leverage ratio, as defined, which resets quarterly. Based upon Volt Delta's leverage ratio at May 3, 2009, if a three-month U.S. Dollar LIBO rate were the interest rate option selected by the Company, borrowings would have borne interest at the rate of 1.4% per annum. Volt Delta also pays a commitment fee on the unused portion of the Delta Credit Facility which varies based on Volt Delta's leverage ratio. At May 3, 2009, the commitment fee was 0.25% per annum.

NOTE C--Short-Term Borrowings--Continued

The Delta Credit Facility provides for the maintenance of various financial ratios and covenants, including, among other things, a total debt to EBITDA ratio, as defined, which cannot exceed 2.0 to 1.0 on the last day of any fiscal quarter, a fixed charge coverage ratio, as defined, which cannot be less than 2.5 to 1.0 for the twelve months ended as of the last day of each fiscal quarter and the maintenance of a consolidated net worth, as defined. The Delta Credit

Facility also imposes limitations on, among other things, incurrence of additional indebtedness or liens, amount of investments including business acquisitions, creation of contingent obligations, sales of assets (including sale leaseback transactions) and annual capital expenditures.

At May 3, 2009, the Company was in compliance with all requirements of the Delta Credit Facility.

NOTE D--Long-Term Debt and Financing Arrangements

Long-term debt consists of the following:

	May 3, 2009	November 2, 2008
	(Dollars in thousands)	
8.2% term loan (a)	$12,044	$12,316
Note payable for an acquisition (b)	400	450
	12,444	12,766
Less amounts due within one year	(707)	(684)
Total long-term debt	$11,737	$12,082

(a) In September 2001, a subsidiary of the Company entered into a $15.1 million loan agreement with General Electric Capital Business Asset Funding Corporation. Principal payments have reduced the loan to $12.0 million at May 3, 2009. The 20-year loan, which bears interest at 8.2% per annum and requires principal and interest payments of $0.4 million per quarter, is secured by a deed of trust on certain land and buildings that had a carrying amount at May 3, 2009 of $9.3 million. The obligation is guaranteed by the Company.

(b) Represents the present value of a $0.6 million payment due in sixty monthly installments, discounted at 5% per annum.

NOTE E--Stockholders' Equity

Changes in the major components of stockholders' equity for the six months ended May 3, 2009 are as follows:

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C>

	Common Stock	Paid-In Capital	Retained Earnings	Treasury Stock
	(In thousands)			
Balance at November 2, 2008	$2,350	$51,006	$381,832	($41,654)
Amortization of restricted stock and stock units		13		
Compensation expense - stock options		45		
Change in fair value of minority interest			1,062	
Net loss for the six months	-		(21,746)	-
Balance at May 3, 2009	$2,350	$51,064	$361,148	($41,654)

</TABLE>

Another component of stockholders' equity, the accumulated other comprehensive income, consists of cumulative unrealized foreign currency translation loss of $0.9 million ($0.7 million net of taxes) and $0.5 million ($0.4 million net of taxes) at May 3, 2009 and November 2, 2008, respectively, and unrealized loss in marketable securities, net of taxes, of $20,000 ($12,000 net of taxes) and $39,000 ($23,000 net of taxes) at May 3, 2009 and November 2, 2008, respectively. Changes in these items, net of income taxes, are included in the

calculation of comprehensive (loss) income as follows:

<TABLE>
<CAPTION>

<S>	<C>	<C>	<C>	<C>
	Six Months Ended		Three Months Ended	
	May 3, 2009	April 27, 2008	May 3, 2009	April 27, 2008
	(In thousands)			
Net (loss) income	($21,746)	($9,838)	($8,688)	$3,370
Change in fair value of minority interest	1,062	(833)	404	(783)
Foreign currency translation adjustments, net	(237)	(324)	(308)	(52)
Unrealized gain (loss) on marketable securities, net	11	(70)	10	(27)
Comprehensive (loss) income	($20,910)	($11,065)	($8,582)	$2,508

</TABLE>

NOTE F--Per Share Data

In calculating basic earnings per share, the dilutive effect of stock options is excluded. Diluted earnings per share are computed on the basis of the weighted average number of shares of common stock outstanding and the assumed exercise of dilutive outstanding stock options based on the treasury stock method.

NOTE F--Per Share Data--Continued

<TABLE>
<CAPTION>

<S>	<C>	<C>	<C>	<C>
	Six Months Ended		Three Months Ended	
	May 3, 2009	April 27, 2008	May 3, 2009	April 27, 2008
Denominator for basic earnings per share:				
Weighted average number of shares	20,842,806	22,146,081	20,842,806	21,990,959
Effect of dilutive securities:				
Employee stock options	-	-	-	24,654
Denominator for diluted earnings per share:				
Adjusted weighted average number of shares	20,842,806	22,146,081	20,842,806	22,015,613

</TABLE>

Options to purchase 859,869 and 157,746 shares of the Company's common stock were outstanding at May 3, 2009 and April 27, 2008, respectively, but were not included in the computation of diluted earnings per share because the effect of inclusion would have been antidilutive.

NOTE G--Segment Disclosures

The Company's operating segments have been determined in accordance with the Company's internal management structure, which is based on operating activities. The Company evaluates performance based upon several factors, of which the primary financial measure is segment operating profit. Operating profit provides management, investors and equity analysts a measure to analyze operating performance of each business segment against historical and competitors' data, although historical results, including operating profit, may not be indicative of future results, as operating profit is highly contingent on many factors, including the state of the economy and customer preferences.

Total sales include both sales to unaffiliated customers, as reported in the Company's consolidated statements of operations, and intersegment sales. Sales between segments are generally priced at fair market value.

Segment operating profit is comprised of segment sales less its overhead, selling and administrative costs and depreciation, and excludes general corporate expenses, interest income earned by the Company on excess cash generated by its segments, interest expended on corporate debt necessary to finance the segments' operations and capital expenditures, fees related to sales of interests in accounts receivable, foreign exchange gains and losses and income taxes.

General corporate expenses consist of the costs incurred in the operations of shared service centers, and include, among other items, enterprise resource planning, human resources, corporate accounting and finance, treasury, legal and executive functions. In order to leverage the Company's infrastructure, these functions are operated under a centralized management platform, providing support services throughout the organization. The costs of these functions are included within general corporate expenses as they are not directly allocable to a specific segment.

On September 5, 2008, the Company sold the net assets of its DataNational and Directory Systems and Services divisions, whose operations for the comparable prior six and three-month periods have been reclassified to Discontinued Operations, with the remainder of the segment being renamed Printing and Other. The operations of this segment were part of the Telephone Directory segment until the fourth quarter of fiscal 2008.

Financial data concerning the Company's sales and segment operating (loss) profit by reportable operating segment for the six and three months ended May 3, 2009 and April 27, 2008 are summarized in the table below.

During the six months ended May 3, 2009, consolidated assets decreased by $124.9 million primarily due to decreases in receivables in all segments due to the decrease in sales and the Company's focus on collection of receivables; reduced levels in inventory, primarily in the Telecommunications Services segment; and impairment charges in the Staffing Services and Computer Systems segments.
<TABLE>
<CAPTION>
<S> <C> <C> <C>

	Six Months Ended		Three Months Ended	
	May 3, 2009	April 27, 2008	May 3, 2009	April 27, 2008
	(In thousands)			
Net Sales:				
Staffing Services				
Staffing	$785,462	$960,342	$372,812	$491,771
Managed Services	585,649	635,718	329,900	339,173
Total Gross Sales	1,371,111	1,596,060	702,712	830,944
Less: Non-Recourse Managed Services	(562,203)	(608,542)	(318,792)	(325,230)
Net Staffing Services	808,908	987,518	383,920	505,714
Telecommunications Services	44,336	96,443	19,960	49,240
Computer Systems	92,947	102,923	44,460	52,140
Printing and Other	7,990	7,628	2,138	2,399
Elimination of intersegment sales	(7,414)	(8,371)	(3,410)	(4,406)
Total Net Sales	$946,767	$1,186,141	$447,068	$605,087

Segment Operating (Loss) Profit:				
Staffing Services (a)	($11,638)	$11,694	($1,036)	$6,225
Telecommunications Services	53	(17,269)	99	1,896
Computer Systems (b)	1,409	8,610	(1,019)	5,358
Printing and Other	(419)	(908)	(607)	(795)
Total Segment Operating (Loss) Profit	(10,595)	2,127	(2,563)	12,684
General corporate expenses	(17,721)	(17,512)	(7,945)	(8,608)
Total Operating (Loss) Profit	(28,316)	(15,385)	(10,508)	4,076
Interest income and other (expense), net	(45)	(506)	(414)	(158)
Foreign exchange gain (loss), net	149	(354)	(133)	(45)
Interest expense	(2,488)	(3,183)	(875)	(1,561)
(Loss) income from continuing operations before minority interest and income taxes	($30,700)	($19,428)	($11,930)	$2,312

(a) Staffing Services segment operating loss includes impairment and restructuring costs of $12.7 million and $4.5 million in the six and three-month periods of fiscal 2009, respectively.

(b) Computer Systems segment operating results includes impairment and restructuring costs of $1.7 million and $1.2 million in the six month and three-month periods of fiscal 2009, respectively. Computer Systems segment operating results includes restructuring costs of $1.5 million in the six-month period of fiscal 2008.

</TABLE>

NOTE H--Derivative Financial Instruments, Hedging and Restricted Cash

The Company enters into derivative financial instruments only for hedging purposes. All derivative financial instruments, such as interest rate swap contracts, foreign currency options and exchange contracts, are recognized in the consolidated financial statements at fair value regardless of the purpose or intent for holding the instrument. Changes in the fair value of derivative financial instruments are either recognized periodically in income or in stockholders' equity as a component of comprehensive income, depending on whether the derivative financial instrument qualifies for hedge accounting, and, if so, whether it qualifies as a fair value hedge or cash flow hedge.

Generally, changes in fair values of derivatives accounted for as fair value hedges are recorded in income along with the portions of the changes in the fair values of the hedged items that relate to the hedged risks. Changes in fair values of derivatives accounted for as cash flow hedges, to the extent they are effective as hedges, are recorded in other comprehensive income, net of deferred taxes. Changes in fair values of derivatives not qualifying as hedges are reported in the results of operations. As of May 3, 2009, the Company had no outstanding foreign derivative instruments.

Restricted cash at May 3, 2009 and November 2, 2008 was $27.8 million and $48.6 million, respectively, to cover certain obligations that were reflected in accounts payable at that date. These amounts primarily related to certain contracts with customers, for which the Company manages the customers' alternative staffing requirements, including the payments to associate vendors.

NOTE I--Sale and Acquisitions of Businesses

On September 5, 2008, the Company sold the net assets of its directory systems and services and North American publishing operations to Yellow Page Group for cash proceeds of $179.3 million. The transaction included the net assets of Volt Directory Systems and DataNational but excluded the Uruguayan operations, which combined were historically reported as the Company's Telephone Directory

segment. The Company recorded a pre-tax gain of $156.4 million ($93.3 million net of taxes) that was included in discontinued operations in the consolidated statement of operations in the fourth quarter of fiscal 2008. In accordance with SFAS No. 144, the results of operations of Volt Directory Systems and DataNational have been reclassified as discontinued in the prior period.

The following summarizes the discontinued operations:

	Six Months Ended April 27, 2008	Three Months Ended April 27,2008
	(In thousands)	
Revenue	$27,509	$17,025
Income before taxes	$4,170	$3,452
Income tax provision	(1,671)	(1,383)
Income from discontinued operations	$2,499	$2,069

NOTE J--Goodwill and Intangibles

Under SFAS 142, goodwill and indefinite-lived intangible assets are subject to annual impairment testing using fair value methodologies, which compare the fair value of each reporting unit to its carrying value. The Company performs its annual impairment testing during its second fiscal quarter, or more frequently if indicators of impairment arise. The timing of the impairment test may result in charges to earnings in a quarter that could not have been reasonably foreseen in prior periods. The Company generally determines the fair value of a reporting unit using the income approach, which is based on the present value of estimated future cash flows, or the market approach, which compares the business unit's multiples of sales and EBITDA to those multiples of the business unit's competitors. If the carrying value of the reporting unit's net assets including goodwill exceeds the fair value of the reporting unit, then the Company performs step two of the impairment test which allocates the fair value of the reporting unit's assets and liabilities in a manner similar to a purchase price allocation, with any residual fair value being allocated to goodwill. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then an impairment of goodwill has occurred for such amount, and is reported as a component of operating income.

Based upon indicators of impairment in the fourth quarter of fiscal 2008, which included a significant decrease in market capitalization, a decline in recent operating results, and a decline in the Company's business outlook primarily due to the macroeconomic environment, the Company performed an interim impairment test as of November 2, 2008. The Company completed step one of the impairment analysis and concluded that, as of November 2, 2008, the fair value of the Computer Systems and Staffing Services segments were below their respective carrying values including goodwill. Step two of the impairment test, as required in SFAS 142, was initiated but, due to the time consuming nature, had not been completed as of the time of the filing of the Company's Annual Report. The Company recorded estimates of goodwill impairment in the amount of $41.5 million and $4.9 million, in the Computer Systems and Staffing Services segments, respectively as of November 2, 2008. During the first quarter of fiscal 2009, the Company completed the step two analyses and recorded an additional goodwill impairment in the amount of $6.0 million in the Staffing Services segment. During the Company's annual impairment testing in the second quarter of 2009, the Company recorded an indefinite-lived intangible impairment charge of $1.2 million in the Computer Systems segment.

Intangible assets, other than goodwill and indefinite-lived intangible assets, are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment loss is recognized when the carrying amount exceeds the estimated fair value of the asset or asset group. The impairment loss is measured as the amount by which the carrying amount exceeds fair value.

The following table represents the balance of intangible assets:
<TABLE>
<CAPTION>
<S> <C> <C> <C> <C>

	May 3, 2009		November 2, 2008	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
	(In thousands)			
Customer relationships	$41,298	$12,406	$41,298	$9,862
Existing technology	13,164	5,526	13,164	4,714
Contract backlog	3,200	2,667	3,200	2,266
Trade names (a)	1,697	299	2,936	207
Reseller network	816	340	816	289
Non-compete agreements and trademarks	451	352	451	323
Total	$60,626	$21,590	$61,865	$17,661

(a) Certain trade names have an indefinite life and are not amortized.
</TABLE>

NOTE K--Primary Insurance Casualty Program

The Company is insured with a highly rated insurance company under a program that provides primary workers' compensation, employer's liability, general liability and automobile liability insurance under a loss sensitive program. In certain mandated states, the Company purchases workers' compensation insurance through participation in state funds, and the experience-rated premiums in these state plans relieve the Company of any additional liability. In the loss sensitive program, initial premium accruals are established based upon the underlying exposure, such as the amount and type of labor utilized, number of vehicles, etc. The Company establishes accruals utilizing actuarial methods to estimate the future cash payments that will be made to satisfy the claims, including an allowance for incurred-but-not-reported claims. This process also includes establishing loss development factors, based on the historical claims experience of the Company and the industry, and applying those factors to current claims information to derive an estimate of the Company's ultimate premium liability. In preparing the estimates, the Company considers the nature and severity of the claims, analyses provided by third-party actuaries, as well as current legal, economic and regulatory factors. The insurance policies have various premium rating plans that establish the ultimate premium to be paid. Adjustments to premiums are made based upon the level of claims incurred at a future date up to three years after the end of the respective policy period. For each policy year, management evaluates the accrual, and the underlying assumptions, regularly throughout the year and makes adjustments as needed. The ultimate premium cost may be greater or less than the established accrual. While management believes that the recorded amounts are adequate, there can be no assurances that changes to management's estimates will not occur due to limitations inherent in the estimation process. In the event it is determined that a smaller or larger accrual is appropriate, the Company would record a credit or a charge to cost of sales in the period in which such determination is made. At May 3, 2009, the Company's net prepaid for the outstanding policy years was $17.8 million compared to $23.1 million at November 2, 2008.

NOTE L--Incentive Stock Plans

The Non-Qualified Option Plan adopted by the Company in fiscal 1995 terminated on May 16, 2005 except for options previously granted under the plan. Unexercised options expire ten years after grant. Outstanding options at May 3, 2009 were granted at 100% of the market price on the date of grant and become fully vested within one to five years after the grant date.

The Company recorded compensation expense of $4,000 and $9,000 for the six month periods ended May 3, 2009 and April 27, 2008, respectively. Compensation expense is recognized in the selling and administrative expenses in the Company's statement of operations on a straight-line basis over the vesting periods. As of May 3, 2009, there was $3,000 of total unrecognized compensation cost related to non-vested share-based compensation arrangements under the 1995 plan to be recognized over a weighted average period of 0.3 years.

There were no options exercised under the 1995 plan during the six month periods ended May 3, 2009. The intrinsic value of options exercised during the six-month period ended April 27, 2008 was $0.1 million. The total cash received from the exercise of stock options was $0.2 million in the six-month period ended April 27, 2008 and is classified as financing cash flows. The actual tax benefit from realized from the exercise of stock options for the six-month period ended April 27, 2008 was $0.1 million.

In April 2007, the shareholders of the Company approved the Volt Information Sciences, Inc. 2006 Incentive Stock Plan ("2006 Plan"). The 2006 Plan permits the grant of Incentive Stock Options, Non-Qualified Stock Options, Restricted Stock and Restricted Stock Units to employees and non-employee directors of the Company through September 6, 2016. The maximum aggregate number of shares that may be issued pursuant to awards made under the 2006 Plan shall not exceed one million five hundred thousand (1,500,000) shares.

Compensation expense of $13,000 and $14,000 was recognized in selling and administrative expenses in the Company's condensed consolidated statement of operations in the six-month periods ended May 3, 2009 and April 27, 2008, respectively, on a straight-line basis over the vesting period for grants issued in fiscal 2008. As of May 3, 2009, there was $25,000 of total unrecognized compensation cost related to non-vested share-based compensation arrangements for these options to be recognized over a weighted average period of 0.9 years.

On December 18, 2007, the Company granted to employees (i) 233,000 restricted stock units and (ii) non-qualified stock options to purchase 152,996 shares of the Company's common stock at $13.32 per share under the 2006 Plan. If certain net income targets are met in fiscal years 2007 through 2011, the restricted stock units begin to vest over a five-year period through 2016. Similarly, if certain net income targets are met in fiscal years 2008 through 2012, substantially all the stock options will vest over a four-year period and expire on December 17, 2017. There was no compensation expense recognized on the grants with certain targets for the six-month period ended May 3, 2009. Compensation expense of $3,000 was recognized in cost of sales in the Company's condensed consolidated statement of operations for the six-month period ended May 3, 2009 for options without targets. No compensation expense on these grants was recognized in cost of sales for the six-month period ended April 27, 2008. As of May 3, 2009, there was $15,000 of unrecognized compensation costs related to non-vested share-based compensation arrangements to be recognized over a weighted average period of 2.1 years.

On April 7, 2009, the Company granted to employees and non-employee directors of the Company non-qualified stock options to purchase 667,750 shares of the company's common stock at $6.39 per share under the 2006 Plan. As a result, the Company recorded compensation expense of $37,000 for the six months ended May 3, 2009. Compensation expense is recognized in the selling and administrative expenses in the Company's statement of operations on a straight-line basis over the vesting periods. As of May 3, 2009, there was $2.9 million of total unrecognized compensation cost related to non-vested share-based compensation arrangements under the 2006 Plan to be recognized over a weighted average period of 2.9 years.

NOTE M--Restructuring

During the first six months of fiscal 2009, the Company recorded a pre-tax restructuring charge of approximately $7.2 million ($4.2 million, net of taxes) related to the elimination of employee positions in the Staffing Services and Computer Services segments from a series of cost cutting initiatives, office

consolidations and the closing of a facility in the Staffing Services segment due to the early termination of a contract. The restructuring charge included: (1) $2.5 million in severance, which was paid in the first six months of fiscal 2009; (2) a $1.7 million non-cash charge for the impairment of property, plant and equipment in the closed facilities; and (3) an accrual of $3.0 million in rent for the remaining term of the leases at the closed facilities. These costs are presented on a separate line item in the Company's condensed consolidated statement of operations.

The following table presents the 2009 restructuring charge and activity in the restructuring accrual for the six months ended May 3, 2009:

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C>

(Dollars in thousands)

	Severance	Facilities	Other	Total
Restructuring charge	$2,463.6	$3,004.0	$1,683.1	$7,150.7
Payments and disposals	(2,463.6)	(395.7)	(1,683.1)	($4,542.4)
Accrued as of May 3, 2009	-	$2,608.3	-	$2,608.3

</TABLE>

NOTE M--Restructuring--Continued

During the first quarter of fiscal 2008, the Company recorded a pre-tax restructuring charge of approximately $1.5 million ($0.9 million net of taxes) related to the elimination of Volt Delta employee positions in Europe and North America. The workforce reduction at Volt Delta resulted from the integration of LSSiData into the segment's database access line of business. The restructuring charge consists of severance and termination benefits for the affected employees and is presented on a separate line item in the Company's condensed consolidated statement of operations. The restructuring charge was paid in fiscal 2008.

NOTE N--Legal Contingencies

The Company is subject to certain legal proceedings, as well as demands, claims and threatened litigation that arise in the normal course of the Company's business. A quarterly review is performed of each significant matter to assess any potential financial exposure. If the potential loss from any claim or legal proceeding is considered probable and the amount can be reasonably estimated, a liability and an expense are recorded for the estimated loss. Significant judgment is required in both the determination of probability and the determination of whether an exposure is reasonably estimable. Any accruals are based on the best information available at the time. As additional information becomes available, a reassessment is performed of the potential liability related to any pending claims and litigation and may revise the Company's estimates. Potential legal liabilities and the revision of estimates of potential legal liabilities could have a material adverse impact on the Company's results of operations. As of May 3, 2009, the Company had accrued costs related to a number of purported class actions brought by current and former employees working in California alleging various violations of California law. In May 2009, the Company deposited $3.5 million with a third party in connection with a settlement in one of the class actions.

NOTE O--Subsequent Event

In response to the decrease in the Company's revenue and ongoing economic uncertainty, the Company continues to evaluate its overhead structure and anticipates taking a restructuring charge of approximately $2.0 million in the third quarter.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Organization of Information
- ---------------------------

Management's discussion and analysis of financial condition and results of operations ("MD&A") is provided as a supplement to our consolidated financial statements and notes thereto included in Part I of this Form 10-Q and to provide an understanding of our consolidated results of operations, financial condition and changes in financial condition. Our MD&A is organized as follows:

- Forward-Looking Statements - This section describes some of the language and assumptions used in this document that may have an impact on the readers' interpretation of the financial statements.

- Executive Overview - This section provides a general description of our business segments and provides a brief overview of the results of operations during the accounting period.

- Consolidated Results of Operations - This section provides an analysis of the line items on the Statements of Operations for the current and comparative accounting periods.

- Results of Operations by Segment - This section provides a summary of the results of operations by segment in tabular format and an analysis of the line items by segment for the current and comparative accounting periods.

- Liquidity and Capital Resources - This section provides an analysis of our liquidity and cash flows, as well as a discussion of our commitments, securitization program and credit lines.

- Critical Accounting Policies - This section discusses those accounting policies that are both considered to be important to our financial condition and results of operations and require us to exercise subjective or complex judgments in their application.

- New Accounting Pronouncements - This section includes a discussion of recently published accounting authoritative literature that may have an impact on our historical or prospective results of operations or financial condition.

- Related Person Transactions - This section describes any business relationships, or transaction or series of similar transactions, between the Company and its directors, executive officers, shareholders (with a 5% or greater interest in the Company), or any entity in which an executive officer has more than a 10% equity ownership interest, as well as members of the immediate families of any of the foregoing persons, during the first six months of fiscal year 2008 and 2009. Excluded from the transactions are employment compensation and directors' fees.

Forward-Looking Statements
- --------------------------

This report and other reports and statements issued by the Company and its officers from time to time contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward-looking statements, including but not limited to projections of revenue, margins, expenses, tax provisions, earnings, cash flows or other financial items; statements of plans, strategies and objectives of management for future operations, including the execution or results of cost reduction programs and restructurings; statements concerning utilization of our services by customers or our ability to renew contracts with customers; statements regarding future economic conditions or performance; statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. Forward-looking

statements may include words such as "expects," "anticipates," "intends," "plans," "believes," "estimates," or variations thereof or similar or comparable words or phrases. Forward-looking statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, the results of the Company may differ materially from those expressed or implied by such forward-looking statements and assumptions. Risks, uncertainties and assumptions include general economic, competitive and other business conditions, the degree and timing of customer utilization of the Company's services, the rate of renewals of contracts with the Company, potential employment- and customer-related liability, new and expanded government regulations, continued access to qualified employees, continued compliance with loan agreements and the other risks that are described herein and that are otherwise described from time to time in the Company's Securities and Exchange Commission reports, including the Company's Annual Report on Form 10-K for the fiscal year ended November 2, 2008. The Company assumes no obligation and does not intend to update these forward-looking statements.

The information, which appears below, relates to current and prior periods, the results of operations for which periods are not indicative of the results which may be expected for any subsequent periods.

Executive Overview
- ------------------

Volt Information Sciences, Inc. ("Volt") is a leading national provider of staffing services and telecommunications and information solutions with a material portion of its revenue coming from Fortune 100 customers. The Company operates in four segments and this management discussion and analysis addresses each segment. A brief description of these segments and the predominant source of their sales follows:

Staffing Services: During the second quarter of fiscal 2009, the Company consolidated the operations of Volt Technical Resources ("VTR division") and Volt Services Group ("VSG division") to reduce redundancies and achieve efficiencies in response to the decrease in Staffing Services revenue and ongoing economic uncertainty. These changes include, but are not limited to, office consolidations and the realignment of in-house staff. In some geographical markets, VTR and VSG will continue to operate separately, while in some markets they will operate full-service offices under the brand of Volt Workforce Solutions ("VWS"). As a result of these changes, including office consolidations and closures, the segment recorded a restructuring charge of $6.7 million in the first six months of fiscal 2009.

This segment is now divided into two major functional areas and operates through a network of over 200 branch offices.

o Staffing Solutions provides a full spectrum of managed staffing, temporary/contract personnel employment, and workforce solutions. The employees and contractors on assignment are usually on the payroll of the Company for the length of their assignment and are then eligible to be re-assigned to another customer. This functional area uses employees and subcontractors from other staffing providers ("associate vendors") when necessary. This functional area also provides direct placement services and, upon request from customers, subject to contractual conditions, will allow the customer to convert the temporary employees to full-time customer employees, under negotiated terms. In addition, the Company's Recruitment Process Outsourcing ("RPO") services deliver end-to-end recruitment and hiring outsourced solutions to customers. Staffing Solutions provides skilled employees, such as computer and other IT specialties, engineering, design, life sciences and technical support (which were formerly part of the VTR division ("Technical")), as well as administrative, clerical, office automation, accounting and financial, call center and light industrial personnel (which were formerly part of the Administrative and Industrial, or VSG division ("A&I")). The length of an employee's assignments may be as short as a few weeks but in many cases can last for six to twelve months.

o Technology and Consulting is comprised of the Procurestaff and VMC Consulting operations. Procurestaff provides global competitively bid human capital acquisition and management solutions by combining web-based tools and business process outsourcing services. The employees and contractors on assignment are usually from associate vendor firms, although at times, Volt-recruited employees and contractors may be selected to fill some assignments, but in those cases, Volt competes on an equal basis with other unaffiliated firms. The Company receives a fee for managing the process, and the revenue for such services is recognized net of its associated costs. Prior to the Staffing Services consolidation, Procurestaff was part of the Technical division. VMC Consulting provides a wide range of services including consulting, outsourcing and turnkey project management in the software and hardware development, IT infrastructure services and customer contact markets. VMC Consulting offers higher margin project-oriented services to its customers and assumes greater responsibility and risk in contrast to the other areas within the segment. Prior to the Staffing Services consolidation, VMC Consulting was part of the Technical division.

Telecommunications Services: This segment provides a full spectrum of turnkey telecommunications and related services solutions for commercial and government sectors. It designs, engineers, constructs, installs and maintains voice, data, video and utility infrastructure for public and private businesses, military and government agencies. This segment also installs distribution piping for potable and re-use water systems for municipalities.

Computer Systems: This segment provides directory and operator systems and services primarily for the telecommunications industry and provides IT maintenance services. The segment also sells information service systems to its customers and, in addition, provides an Application Service Provider ("ASP") model which also provides information services, including infrastructure and database content, on a transactional fee basis. It also provides third-party IT and data services to others. This segment is comprised of VoltDelta, Volt Delta International, LSSiDATA and the Maintech computer maintenance division.

Printing and Other: This segment provides printing services and publishes telephone directories in Uruguay. The telephone directory revenues of this segment are derived from the sales of telephone directory advertising for the books it publishes. The operations of this segment were part of the Telephone Directory segment until the third quarter of fiscal 2008. In September 2008, the Company sold the net assets of its DataNational and Directory Systems divisions, whose operations for the prior fiscal periods have been reclassified to Discontinued Operations in these financial statements, with the remainder of the segment being renamed Printing and Other.

This report includes information extracted from consolidated financial information that is not required by Generally Accepted Accounting Principles ("GAAP") to be presented in the financial statements. Certain of this information is considered "non-GAAP financial measures" as defined by Securities Exchange Commission ("SEC") rules. Some of these measures are as follows:

Gross profit for a segment is comprised of its total net sales less direct costs.

Segment operating profit is comprised of segment gross profit less its overhead, selling and administrative costs and depreciation, and has limitations as an

analytical tool. It should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP. Some of these limitations are due to the omission of: (a) general corporate expenses; (b) interest income earned by the Company on excess cash generated by its segments; (c) interest expended on corporate debt necessary to finance the segments' operations and capital expenditures; and (d) interest and fees related to sales of interests in accounts receivable. Because of these limitations, segment operating profit (loss) should only be used on a supplemental basis combined with GAAP results when evaluating the Company's performance.

Overhead is comprised of indirect costs required to support each segment's operations, and is included in cost of sales in the statements of operations, along with selling and administrative and depreciation expenses, which are reflected separately in the statements of operations.

General corporate expenses are comprised of the costs incurred in the operations of shared service centers, and include, among other items, enterprise resource planning, human resource, corporate accounting and finance, treasury, legal and executive functions. In order to leverage the Company's infrastructure, these functions are operated under a centralized management platform, providing support services throughout the organization. The costs of these functions are included within general corporate expenses as they are not directly allocable to a specific segment.

The Company's operating segments have been determined in accordance with the Company's internal management structure, which is based on operating activities. The Company evaluates performance based upon several factors, of which the primary financial measure is segment operating profit. Operating profit provides management, investors and equity analysts a measure to analyze operating performance of each business segment against historical and competitors' data, although historical results, including operating profit, may not be indicative of future results, as operating profit is highly contingent on many factors, including the state of the economy and customer preferences.

Several historical seasonal factors usually affect the sales and profits of the Company. The Staffing Services segment's sales and operating profit are always lowest in the Company's first fiscal quarter due to the Thanksgiving, Christmas and New Year holidays, as well as certain customer facilities closing for one to two weeks. During the third and fourth quarters of the fiscal year, this segment benefits from a reduction of payroll taxes when the annual tax contributions for higher salaried employees have been met, and customers increase the use of the Company's administrative and industrial labor during the summer vacation period. Due to the fact that the Company's fiscal year-end is the last Sunday closest to the end of October, periodically its fiscal year is comprised of 53 weeks. Fiscal year 2008 was comprised of 53 weeks.

The demand for the Company's services in all segments, both domestically and in its foreign operations, is dependent upon general economic conditions. The Company's business tends to suffer during economic downturns, such as the current recession. The slowing of the economy which has continued into the second quarter of fiscal 2009 has adversely affected the Company's revenue and operating profit.

In the six and three month periods of fiscal 2009, the Company's consolidated net sales totaled $946.8 million and $447.1 million, respectively, and the consolidated segment operating loss totaled $10.5 million and $2.1 million, respectively. The explanations by segment for the six and three month periods of fiscal 2009 are detailed below.

Executive Overview-Continued
- ------------------

Staffing Services: The Staffing Services segment's net sales for the six and three-month periods of fiscal 2009 decreased by $178.6 million and $121.8 million, respectively, from the comparable fiscal periods of 2008. The operating results for the current six and three-month periods decreased by $23.3 million and $7.2 million, respectively, from the comparable fiscal 2008 periods. The decrease in operating results in the six months and current quarter from the

comparable fiscal 2008 periods was primarily due to impairment and restructuring charges of $12.7 million and $4.5 million, respectively, and the sales decrease.

Telecommunications Services: The Telecommunications Services segment's sales decreased by $52.0 million and $29.2 million from the respective six and three-month periods of fiscal 2008; however, the operating results improved by $17.4 million from the six-month period and decreased $1.8 million from the three-month period. The improved operating results for the six-month period of fiscal 2009 were due to the absence of a $19.3 million reserve taken in the first quarter of fiscal 2008 for certain costs included in inventory related to work performed and for additional costs expected to be incurred to complete work under an installation contract. The installation work on this contract is complete. The Company continues to negotiate with the customer in order for it to be reimbursed for disputed billings under this contract. The decreased operating results for the current quarter were primarily due to the decrease in sales.

Computer Systems: The Computer Systems segment's sales decreased by $10.0 million and $7.7 million respectively, from the six and three-month periods of fiscal 2008, while its operating profit decreased by $7.2 million and $6.3 million, in the six and three-month periods of fiscal 2009. The decrease in operating results in the six and three month periods of fiscal 2009 was primarily due to the sales decreases.

Printing and Other: On September 5, 2008, the Company sold the net assets of its directory systems and services and North American telephone directory publishing operations to Yellow Page Group ("YPG"). The net purchase price of $179.3 million was paid in cash at closing. The transaction included the operations of Volt Directory Systems and DataNational, formerly part of the Telephone Directory segment, but excluded the Uruguayan printing and telephone directory operations, which now comprise this new segment. The results of operations of Volt Directory Systems and DataNational have been reclassified as discontinued operations in the prior period. The Printing and Other segment's sales increased by $0.4 million and decreased by $0.2 million from the six and three-month periods of fiscal 2008, and its operating profit increased by $0.5 million and $0.2 million in the six and three-month periods of fiscal 2009, respectively.

The Company has implemented a series of cost cutting initiatives, including branch closings and staff reductions, designed to improve performance. The Company has focused, and will continue to focus, on aggressively increasing its market share while attempting to maintain margins in order to increase profits. Despite an increase in costs to solidify and expand their presence in their respective markets, the segments have emphasized cost-containment measures, along with improved credit and collections procedures designed to improve the Company's cash flow.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008

Results of Operations
- ---------------------

The information that appears below relates to prior periods. The results of operations for those periods are not necessarily indicative of the results which may be expected for any subsequent period. The following discussion should be read in conjunction with the Consolidated Financial Statements and Notes thereto which appear in Item 1 of this Report.

Consolidated Results of Operations
- ---------------------------------

In the first six months of fiscal 2009, consolidated net sales decreased by $239.3 million, or 20%, to approximately $946.8 million, from the comparable period of fiscal 2008. The decrease in the six months' net sales resulted primarily from decreases in Staffing Services of $178.6 million, Telecommunications Services of $52.0 million and Computer Systems of $10.0 million.

Cost of sales decreased by $236.8 million, or 21%, to $898.5 million, and was 95% of sales, in the six months of fiscal 2009 as compared to 96% of sales in the comparable period of fiscal 2008. The decrease in the cost of sales percentage was primarily due to the absence of $19.3 million loss reserve established in the first quarter of fiscal 2008 in the Telecommunication Services segment.

Selling and administrative costs decreased by $1.8 million, or 4%, in the current six-month period from the comparable period in fiscal 2008, and was 4.6% of sales, as compared to 3.8% of sales in the comparable period of fiscal 2008.

Impairment and restructuring charges totaled $14.4 million in fiscal 2009. Based upon indicators of impairment in the fourth quarter of fiscal 2008, which included a significant decrease in market capitalization, a decline in recent operating results, and a decline in the Company's business outlook primarily due to the macroeconomic environment, the Company performed an interim impairment test as of November 2, 2008. The Company completed step one of the impairment analysis and concluded that, as of November 2, 2008, the fair values of the Computer Systems and Staffing Services segments were below their respective carrying values including goodwill. Step two of the impairment test was initiated but, due to the time-consuming nature, had not been completed as of the time of the filing of the Company's Annual Report. The Company recorded estimates of impairment in the amount of $41.5 million and $4.9 million in the Computer Systems and Staffing Services segments, respectively, as of November 2, 2008. During the first quarter of fiscal 2009, the Company completed the step two analyses and recorded an additional impairment in the amount of $6.0 million in the Staffing Services segment. During the second quarter of fiscal 2009, the Company recorded an impairment charge in its Computer Systems segment based on its annual testing of goodwill and intangible assets of $1.2 million. In addition, in the six months of fiscal 2009, as a result of declines in revenue, profits and the ongoing economic uncertainty, the Company recorded a pre-tax restructuring charge of approximately $7.2 million related to the elimination of employee positions in the Staffing Services and Computer Systems segments and the closing of 55 facilities in the Staffing Services segment. In the first quarter of fiscal 2008, a restructuring charge of $1.5 million in the Computer Systems segment was recorded due to the reduction of foreign and domestic personnel as a result of the acquisition and integration of LSSi.

Consolidated Results of Operations -- Continued
- ----------------------------------

Depreciation and amortization decreased by $0.7 million, or 4%, in the current six-month period from the comparable period in fiscal 2008, and was 2.0% of sales, as compared to 1.6% of sales in the comparable period of fiscal 2008. The decrease in depreciation and amortization in the current six months from the comparable 2008 fiscal period was attributable to assets becoming fully depreciated during fiscal 2008.

The Company reported an operating loss of $28.3 million in the current six months, as compared to $15.4 million in the comparable period of fiscal 2008. This decrease was due to the segments reporting an operating loss of $10.5 million compared to an operating profit of $2.1 million and an increase of $0.3 million, or 1%, in general corporate expenses. The increase in segment operating losses was attributable to the decreased operating results of the Staffing Services segment of $23.3 million and the Computer Systems segment of $7.2 million, partially offset by increased operating results of the Telecommunications Services segment of $17.4 million and the Printing and Other segment of $0.5 million.

Interest income decreased by $1.7 million, or 64%, in the current six months from the comparable period in fiscal 2008, primarily due to lower interest rates.

Other expense decreased by $2.0 million, or 69%, in the current six months from the comparable period in fiscal 2008 due to an amended securitization program

which resulted in a reduction in securitization fees and an increase in interest expense.

Interest expense decreased by $0.7 million as a result of lower interest rates and a reduction in borrowings under the Delta Credit Facility, partially offset by the aforementioned amended securitization program.

The loss from continuing operations before income taxes for the six months of fiscal 2009 totaled $30.4 million compared to a loss from continuing operations of $19.4 million in the comparable six months of fiscal 2008.

The Company's effective tax benefit rate on its financial reporting pre-tax loss was 28.4% in the six months of fiscal 2009 compared to 36.2% in the comparable period in fiscal 2008. The Company's fiscal 2009 effective tax benefit for the three months ended was impacted by foreign tax cumulative losses requiring a valuation allowance and for the six months ended also included the impact of the non-deductible portion of goodwill impairment. The Company's 2008 effective tax provision was primarily impacted by discontinued operations, foreign operations and the adoption of FIN 48.

Discontinued operations totaled $2.5 million (net of income taxes of $1.7 million) in the six months of fiscal 2008.

The net loss in the six months of fiscal 2009 was $21.7 million compared to a net loss of $9.8 million in the comparable period of fiscal 2008.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

Results of Operations by Segment
- --------------------------------

The following two tables reconcile the operating (loss) profit by segment to the consolidated statements of operations for the six months ended May 3, 2009 and April 27, 2008:
<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

Six Months Ended May 3, 2009
(Dollars in Millions)

	Total	Staffing Services	Telecommunications Services	Computer Systems	Printing and Other	Corporate & Eliminations
Net Sales	$946.8	$808.9	$44.4	$92.9	$8.0	($7.4)
Direct Costs	757.6	685.3	30.8	42.7	6.2	(7.4)
Overhead	140.9	96.7	12.2	32.0	-	-
Cost of Sales	898.5	782.0	43.0	74.7	6.2	(7.4)
Selling and Administrative	43.5	19.5	0.2	5.1	1.8	16.9
Impairment and Restructuring Costs	14.4	12.7	-	1.7	-	-
Depreciation and Amortization	18.7	6.3	1.1	10.0	0.4	0.9
Operating (Loss) Profit	(28.3)	(11.6)	0.1	1.4	(0.4)	(17.8)
Interest Income	0.9	-	-	-	-	0.9
Other Expense, net	(1.0)	-	-	-	-	(1.0)
Foreign Exchange Gain	0.2	-	-	-	-	0.2
Interest Expense	(2.5)	-	-	-	-	(2.5)
(Loss) Income from Continuing Operations before Minority Interest and Income Taxes	($30.7)	($11.6)	$0.1	$1.4	($0.4)	($20.2)

======== ====== ==== ==== ===== ======

</TABLE>

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended April 27, 2008 (Dollars in Millions)					
	Total	Staffing Services	Telecommunications Services	Computer Systems	Printing and Other	Corporate & Eliminations
Net Sales	$1,186.1	$987.5	$96.4	$102.9	$7.6	($8.3)
Direct Costs	965.0	834.7	85.6	46.8	6.2	(8.3)
Overhead	170.3	111.9	26.6	31.8	-	-
Cost of Sales	1,135.3	946.6	112.2	78.6	6.2	(8.3)
Selling and Administrative	45.3	22.3	0.3	4.6	1.9	16.2
Impairment and Restructuring Costs	1.5	-	-	1.5	-	-
Depreciation and Amortization	19.4	6.9	1.2	9.6	0.4	1.3
Operating (Loss) Profit	(15.4)	11.7	(17.3)	8.6	(0.9)	(17.5)
Interest Income	2.6	-	-	-	-	2.6
Other Expense, net	(3.0)	-	-	-	-	(3.0)
Foreign Exchange Loss	(0.4)	-	-	-	-	(0.4)
Interest Expense	(3.2)	-	-	-	-	(3.2)
(Loss) Income from Continuing Operations before Minority Interest and Income Taxes	($19.4)	$11.7	($17.3)	$8.6	($0.9)	($21.5)

</TABLE>

Starffing Services

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Staffing Sales	$785.5		$960.3		($174.8)	(18.2%)
Managed Service Sales (Gross)	$585.7		$635.6		($49.9)	(7.9%)
Net Sales *	$808.9		$987.5		($178.6)	(18.1%)
Direct Costs	$685.3	84.7%	$834.7	84.5%	$149.4	17.9%
Gross Profit	$123.6	15.3%	$152.8	15.5%	($29.2)	(19.1%)
Overhead	$96.7	11.9%	$111.9	11.3%	$15.2	13.6%

Selling & Administrative	$19.5	2.4%	$22.3	2.3%	$2.8	12.5%
Impairment and Restructuring Costs	$12.7	1.6%	-	-	($12.7)	-
Depreciation & Amortization	$6.3	0.8%	$6.9	0.7%	$0.6	8.5%
Segment Operating (Loss) Profit	($11.6)	(1.4%)	$11.7	1.2%	($23.3)	(199.5%)

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

The decrease in net sales of the Staffing Services segment for the six months of fiscal 2009 from the comparable period in fiscal 2008 was comprised of decreases of $157.6 million, or 18%, in net Staffing Solution sales and $21.0 million, or 16%, in net Technology and Consulting sales. Foreign net sales for the six months decreased by 20% from the comparable six months of fiscal 2008, and accounted for 7% of total net Staffing Services sales for the current six months. On a constant currency basis, foreign sales increased by 4% from the comparable 2008 six months. In the current six months, the segment's permanent placement sales decreased by 39% and RPO sales decreased by 74% from the comparable six months of fiscal 2008. The decrease in sales is a reflection of the overall state of the economy, as customers have reduced the use of their contingent workforce and direct placement hirings.

Based upon indicators of impairment in the fourth quarter of fiscal 2008, which included a significant decrease in market capitalization, a decline in recent operating results, and a decline in the Company's business outlook primarily due to the macroeconomic environment, the Company performed an interim impairment test of goodwill as of November 2, 2008. The Company completed step one of the impairment analysis and concluded that, as of November 2, 2008, the fair value of the Staffing Services segment was below its carrying value including goodwill. Step two of the impairment test was initiated but, due to the time-consuming nature, had not been completed as of the time of the filing of the Company's Annual Report. The segment recorded an estimate of impairment in the amount of $4.9 million as of November 2, 2008. During the first quarter of fiscal 2009, the Company completed the step two analyses, and the segment recorded an additional impairment in the amount of $6.0 million. In addition, in the six months, the segment recorded $6.7 million in restructuring costs ($4.6 million in Staffing Solutions and $2.1 million in Technology and Consulting) due to the elimination of employee positions from a series of cost cutting initiatives and the closing of 55 offices. The restructuring charge included $2.0 million in severance and a $4.7 million non-cash charge for the closed facilities and the impairment of property, plant and equipment.

The decrease in the segment's operating profit was comprised of a decrease of $27.7 million in Staffing Solutions partially offset by an increase of $4.4 million in Technology and Consulting. The segment's gross margin percentage decreased by 0.2 percentage points, due to a decrease of 1.3 percentage points in Staffing Solutions, partially offset by an increase of 6.3 percentage points in Technology and Consulting. The overhead percentage of sales increased by 0.6 percentage points from the comparable 2008 period's percentage, due to increases of 0.6 percentage points in Staffing Solutions and 0.3 percentage points in Technology and Consulting. The segment has implemented a series of cost cutting initiatives, including branch closings and staff reductions, designed to improve financial performance.

Although the markets for the segment's services include a broad range of industries throughout the United States, Europe and Asia, general economic conditions in specific geographic areas or industrial sectors have in the past and could in the future affect the profitability of the segment. Much of the segment's business is obtained through submission of competitive proposals for staffing services and other contracts which are frequently re-bid after expiration. Many of this segment's long-term contracts, some of which are

material to this segment, contain cancellation provisions under which the customer can cancel the contract, even if the segment is not in default under the contract, and generally do not provide for a minimum amount of work to be awarded to the segment. While the segment has historically secured new contracts and obtained new business, there can be no assurance that contracts will be renewed or extended, or that additional or replacement contracts will be awarded to the segment on satisfactory terms.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
Staffing Solutions (Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Sales	$779.1		$974.8		($195.7)	(20.1%)
Net Sales *	$697.6		$855.2		($157.6)	(18.4%)
Direct Costs	$604.5	86.7%	$730.3	85.4%	$125.8	17.2%
Gross Profit	$93.1	13.3%	$124.9	14.6%	($31.8)	(25.5%)
Overhead	$73.5	10.5%	$84.8	9.9%	$11.3	13.3%
Selling & Administrative	$18.0	2.6%	$21.5	2.5%	$3.5	16.6%
Impairment and Restructuring Costs	$10.6	1.5%	-	-	($10.6)	-
Depreciation & Amortization	$3.1	0.4%	$3.0	0.4%	($0.1)	(5.6%)
Division Operating (Loss) Profit	($12.1)	(1.7%)	$15.6	1.8%	($27.7)	(177.8%)

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

Staffing Solution's $196 million decrease in gross sales in the current six months of fiscal 2009 from the comparable prior year period included decreases of approximately $45 million from customers whose business with the Company either ceased or was substantially lower than in the comparable six months of fiscal 2009, as well as $171 million attributable to net decreases in sales to continuing customers. This was partially offset by increases of approximately $20 million of sales to new customers or customers with substantially increased business. Staffing Solution's decrease in net sales in the six months of fiscal 2009 from the comparable period in fiscal 2008 was comprised of a decrease of $161.9 million, or 19%, in traditional contingent staffing, partially offset by an increase of $4.3 million, or 41%, in net managed service associate vendor sales. The decrease in sales is a reflection of the overall state of the economy, as customers have reduced the use of their contingent workforce and direct placement hirings.

The decrease in the Staffing Solutions' operating results was due to the sales decrease, the impairment and restructuring costs, the decrease in gross profit as a percentage of sales and the increase in overhead costs as a percentage of sales. As noted above, in the six months, Staffing Solutions recorded an impairment charge of $6.0 million and recorded $4.6 million in restructuring costs due to the elimination of indirect employee positions from a series of cost cutting initiatives and the closing of 54 offices. The restructuring charge

included $1.7 million in severance and a non-cash charge for the closed facilities and the impairment of property, plant and equipment of $2.9 million. The decrease in gross profit percentage was primarily due to a $9.7 million reduction in higher margin permanent placement and RPO sales. The increase in overhead as a percentage of sales was due to the downsizing being phased in over the six-month period. The average indirect labor headcount for the six months was reduced from the comparable 2008 fiscal period by 11%. On an annualized basis, the savings in indirect labor and rent due to the current year downsizing will approximate $37 million. The Company will continue to evaluate its overhead structure to determine if additional reductions are necessary.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

Staffing Services--Continued

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
Technology and Consulting (Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Sales	$592.0		$621.2		($29.2)	(4.7%)
Net Sales *	$111.3		$132.3		($21.0)	(15.9%)
Direct Costs	$80.8	72.6%	$104.4	78.9%	$23.6	22.6%
Gross Profit	$30.5	27.4%	$27.9	21.1%	$2.6	9.4%
Overhead	$23.2	20.8%	$27.1	20.5%	$3.9	14.4%
Selling & Administrative	$1.5	1.4%	$0.8	0.5%	($0.7)	(110.0%)
Restructuring costs	$2.1	1.9%	-	-	($2.1)	-
Depreciation & Amortization	$3.2	2.9%	$3.9	3.0%	$0.7	19.0%
Division Operating Profit (Loss)	$0.5	0.4%	($3.9)	(2.9%)	$4.4	112.2%

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

Technology and Consulting's decrease in gross sales of $29 million in the first six months of fiscal 2009 as compared to the comparable period of fiscal 2008 included a decrease of $2 million of sales to customers which the Company either ceased or substantially reduced servicing in the current year, as well as $44 million attributable to net decreases in sales to continuing customers, partially offset by growth of approximately $17 million from new customers, or customers whose business with the Company in the comparable fiscal period was substantially below their volume for the first six months of fiscal 2009. The decrease in net sales in the six months of fiscal 2009 from the comparable period in fiscal 2008 was comprised of a decrease of $12.9 million, or 11%, in traditional contingent staffing or project management and consulting sales, along with a decrease of $8.1 million, or 49%, in net managed service associate vendor sales.

The increase in the Technology and Consulting's operating results was due to the

increase in gross profit percentage, partially offset by the restructuring charge, the sales decrease and the increase in overhead and selling and administrative costs as a percentage of sales. The increase in the gross profit percentage was due to a $2.5 million increase in higher margin licensing fees in fiscal 2009, and a $3.3 million loss recognized in one large project in the comparable six months of fiscal 2008. The restructuring charge included a non-cash charge for the closing of a facility and the impairment of property, plant and equipment of $1.8 million, and $0.3 million due to the elimination of indirect labor positions. The increase in overhead and selling and administrative costs as a percentage of sales was due to the downsizing being phased in over the six-month period. The average indirect labor headcount was reduced from the 2008 fiscal period by 9%. The Company will continue to evaluate its overhead structure to determine if additional reductions are necessary.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

Telecommunications Services

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) %Change
Net Sales	$44.4		$96.4		($52.0)	(54.0%)
Direct Costs	$30.8	69.6%	$85.6	88.7%	$54.8	63.9%
Gross Profit	$13.6	30.4%	$10.8	11.3%	$2.8	23.7%
Overhead	$12.2	27.4%	$26.6	27.6%	$14.4	54.4%
Selling & Administrative	$0.2	0.4%	$0.3	0.3%	$0.1	43.5%
Depreciation & Amortization	$1.1	2.5%	$1.2	1.3%	$0.1	10.4%
Segment Operating Profit (Loss)	$0.1	0.1%	($17.3)	(17.9%)	$17.4	100.3%

</TABLE>

The Telecommunications Services segment's sales decrease in the first six months of fiscal 2009 from the comparable period of fiscal 2008 was due to decreases of $49.3 million, or 65%, in the Construction and Engineering division and $2.7 million, or 13%, in other divisions. The sales decrease in the Construction and Engineering division in the first six months of fiscal 2009 was primarily due to a large installation contract with substantial revenue in the comparable six months of fiscal 2008 that was completed by the end of fiscal 2008, along with a decrease in the recognition of revenue in fiscal 2009 for several large contracts accounted for using the percentage-of-completion method of accounting. The segment's sales backlog at the end of the second quarter of fiscal 2009 was $24 million, as compared to a backlog of approximately $51 million at the end of the comparable 2008 quarter.

The increased operating results for the six months were primarily due to the increased gross profit percentage, partially offset by the decrease in sales. The lower gross margin percentage in the comparable period was due to the Company's establishment of a $19.3 million loss reserve in the first quarter of fiscal 2008 for certain costs included in inventory related to work performed

and for additional costs to complete work under that contract. That contract was completed at the end of fiscal 2008, and the Company continues to negotiate with the customer to be reimbursed for disputed billings under the contract. As a result of the recent sales declines, the segment reduced overhead during the current six months by 54% from the comparable 2008 fiscal period. The decreased overhead for the first six months of fiscal 2009 was related to indirect headcount reduction.

A substantial portion of the business in this segment is obtained through the submission of competitive proposals for contracts, which typically expire within one to three years and are re-bid. Many of this segment's long-term contracts, some of which are material to this segment, contain cancellation provisions under which the customer can cancel the contract, even if the segment is not in default under the contract and generally do not provide for a minimum amount of work to be awarded to the segment. While the segment has historically secured new contracts and obtained new business, there can be no assurance that contracts will be renewed or extended, or that additional or replacement contracts will be awarded to the segment on satisfactory terms.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

Computer Systems
- ----------------

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Net Sales	$92.9		$102.9		($10.0)	(9.7%)
Direct Costs	$42.7	46.0%	$46.8	45.5%	$4.1	8.8%
Gross Profit	$50.2	54.0%	$56.1	54.5%	($5.9)	(10.5%)
Overhead	$32.0	34.4%	$31.8	30.9%	($0.2)	(0.5%)
Selling & Administrative	$5.1	5.5%	$4.6	4.5%	($0.5)	(13.0%)
Restructuring and Impairment Costs	$1.7	1.8%	$1.5	1.5%	($0.2)	(13.3%)
Depreciation & Amortization	$10.0	10.8%	$9.6	9.3%	($0.4)	(4.0%)
Segment Operating Profit	$1.4	1.5%	$8.6	8.3%	($7.2)	(83.6%)

</TABLE>

The Computer Systems segment's sales decrease in the six months of fiscal 2009 from the comparable period of fiscal 2008 was comprised of decreases of $8.2 million, or 23%, in projects, maintenance and other, and $2.9 million, or 9%, in database access transaction fees, including ASP directory assistance, partially offset by an increase of $1.1 million, or 3%, in the Maintech division's IT maintenance. The reduction in sales in fiscal 2009 from the comparable 2008 fiscal period included decreases of approximately $5 million of sales from customers whose business with the Company either ceased or was substantially lower than in the comparable period of fiscal 2008, as well as $15 million attributable to net decreases in sales to continuing customers. This was partially offset by sales increases of approximately $10 million to new customers, or customers with substantial increased business. The decrease in transaction fees was primarily due to a reduction of such services to a major

customer who transitioned to a fixed monthly fee model, partially offset by an increase to another major customer who transitioned to a variable transaction-based fee model from a fixed monthly fee model.

The segment's decreased operating profit was primarily due to the decrease in sales, the impairment and restructuring charges and the increase in overhead as a percentage of sales. The increased overhead costs were primarily due to increased communications costs related to a new business initiative, along with increased indirect labor.

This segment's results are highly dependent on the volume of calls to the segment's customers that are processed by the segment under existing contracts with telephone companies, the segment's ability to continue to secure comprehensive telephone listings from others, its continued ability to sell products and services to new and existing customers and consumer demands for its customers' services.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

Printing and Other
- ------------------

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Net Sales	$8.0		$7.6		$0.4	4.8%
Direct Costs	$6.2	77.8%	$6.2	81.1%	-	-
Gross Profit	$1.8	22.2%	$1.4	18.9%	$0.4	23.8%
Selling & Administrative	$1.8	22.7%	$1.9	25.6%	$0.1	6.9%
Depreciation & Amortization	$0.4	4.7%	$0.4	5.2%	-	-
Segment Operating Loss	($0.4)	(5.2%)	($0.9)	(11.9%)	$0.5	53.9%

</TABLE>

On September 5, 2008, the Company sold the net assets of its directory systems and services and North American telephone directory publishing operations to Yellow Page Group. The net purchase price of approximately $179 million was paid in cash at closing.

The transaction included the operations of Volt Directory Systems and Services and DataNational, formerly part of the Telephone Directory segment, but excluded the Uruguayan printing and telephone directory operations, which now comprise this new segment. The results of operations of Volt Directory Systems and DataNational have been reclassified as discontinued operations in the prior period results.

The Printing and Other segment's sales increased by $0.4 million from the comparable six-month period in fiscal 2008. The sales increase was comprised of printing sales. The Printing and Other sales in the first six months of fiscal 2009 as compared to the comparable period of fiscal 2008 included a growth of approximately $0.8 million from continuing customers, partially offset by a decline of approximately $0.4 million of sales to customers which the Company either ceased or substantially reduced servicing in the first half of fiscal

2009. The improved operating results for the six months of fiscal 2009 were predominantly due to the increase in sales and the increased gross margin percentage.

SIX MONTHS ENDED MAY 3, 2009 COMPARED
TO THE SIX MONTHS ENDED APRIL 27, 2008--Continued

General Corporate Expenses and Other Income (Expense)

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Six Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Selling & Administrative	$16.9	1.8%	$16.2	1.4%	($0.7)	(4.2%)
Depreciation & Amortization	$0.9	0.1%	$1.3	0.1%	$0.4	35.6%
Interest Income	$0.9	0.1%	$2.6	0.2%	($1.7)	(64.4%)
Other Expense	($1.0)	(0.1%)	($3.0)	(0.3%)	$2.0	68.8%
Foreign Exchange Gain (Loss)	$0.2	-	($0.4)	-	$0.6	142.1%
Interest Expense	($2.5)	(0.3%)	($3.2)	(0.3%)	$0.7	21.8%

</TABLE>

The changes in general corporate expenses and other income (expense) for the six months of fiscal 2009 as compared to the comparable 2008 period, were:

The increase in selling and administrative expenses in the current six months from the comparable 2008 fiscal period was primarily the result of increased labor costs.

The decrease in depreciation and amortization in the six months of fiscal 2009 from the comparable 2008 fiscal period was due to portions of the corporate resource planning system becoming fully amortized.

The decrease in interest income from the comparable period in fiscal 2008 was due to lower interest rates.

The decrease in other expense from the comparable period in fiscal 2008 was due to an amended securitization program which resulted in a reduction in securitization fees and an increase in interest expense.

The foreign exchange gain in the six months of fiscal 2009 compared to a foreign exchange loss in the prior period was primarily due to variations in exchange rates.

The decrease in interest expense from the comparable period in fiscal 2008 was due to lower bank and securitization program borrowings, partially offset by the aforementioned amendment to the securitization program.

THREE MONTHS ENDED MAY 3, 2009 COMPARED

TO THE THREE MONTHS ENDED APRIL 27, 2008

Consolidated Results of Operations
- ---------------------------------

In the second quarter of fiscal 2009, consolidated net sales decreased by $157.9 million, or 26%, to $447.1 million, from the comparable quarter of fiscal 2008. The decrease in the current quarter's net sales resulted primarily from decreases in Staffing Services of $121.8 million, Telecommunications Services of $29.2 million and Computer Systems of $7.7 million.

Cost of sales decreased by $147.5 million, or 26%, to $420.7 million, and remained at 94% of sales, in the second quarter of fiscal 2009 as compared to the comparable quarter of fiscal 2008.

Selling and administrative costs decreased by $1.5 million, or 7%, in the second quarter of fiscal 2009 over the comparable period in fiscal 2008, and were 4.8% of sales, as compared to 3.8% in the comparable prior 2008 period.

As explained in the Executive Overview, in the second quarter of fiscal 2009 the Company consolidated the operations within the Staffing Services segment and recorded a restructuring charge of $4.5 million. In addition, the Company recorded a $1.2 million impairment charge in its Computer Systems segment.

The Company reported an operating loss of $10.5 million in the current quarter, as compared to an operating profit of $4.0 million in the comparable period of fiscal 2008. This decrease was due to the segments reporting an operating loss of $2.5 million compared to an operating profit of $12.6 million partially offset by a decrease of $0.6 million, or 8%, in general corporate expenses. The decrease in segment operating results was attributable to the decreases of $7.2 million in the Staffing Services segment, $6.3 million in Computer Systems and $1.8 million in Telecommunications Services, partially offset by an increase of $0.2 million in Printing and Other.

Interest income decreased by $1.0 million, or 76%, in the current six months from the comparable period in fiscal 2008 primarily due to lower interest rates.

Other expense decreased by $0.6 million, or 50%, in the current six months from the comparable period in fiscal 2008 due to an amended securitization program which resulted in a reduction in securitization fees and an increase in interest expense.

Interest expense decreased by $0.7 million, or 44%, in the current quarter over the comparable quarter in fiscal 2008. The decrease was due to lower interest rates and a reduction in borrowings under the Delta Credit Facility, partially offset by the aforementioned amended securitization program.

The Company's effective tax benefit rate on its financial reporting pre-tax loss was 27.4% in the second quarter of fiscal 2009 compared to an effective tax provision rate of 44.8% on its financial reporting pre-tax income in the comparable period in fiscal 2008. The Company's fiscal 2009 effective tax benefit for the three months ended was impacted by foreign tax cumulative losses requiring a valuation allowance and for the six months ended also included the impact of the non-deductible portion of goodwill impairment. The Company's 2008 effective tax provision was primarily impacted by discontinued operations, foreign operations and the adoption of FIN 48.

The Company reported a net loss in the second quarter of fiscal 2009 of $8.7 million compared to a net income of $3.4 million in the comparable quarter of fiscal 2008.

THREE MONTHS ENDED MAY 3, 2009 COMPARED
TO THE THREE MONTHS ENDED APRIL 27, 2008--Continued

Results of Operations by Segment
- --------------------------------

The following two tables reconcile the operating (loss) profit by segment to the consolidated statements of operations for the three months ended May 3, 2009 and April 27, 2008:

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

Three Months Ended May 3, 2009

(Dollars in Millions)

	Total	Staffing Services	Telecommunications Services	Computer Systems	Printing and Other	Corporate & Eliminations
Net Sales	$447.1	$383.9	$20.0	$44.4	$2.2	($3.4)
Direct Costs	354.3	322.0	13.2	20.7	1.8	(3.4)
Overhead	66.4	45.5	6.1	14.8	-	-
Cost of Sales	420.7	367.5	19.3	35.5	1.8	(3.4)
Selling and Administrative	21.4	9.7	0.1	3.3	0.8	7.5
Impairment and Restructuring Costs	5.7	4.5	-	1.2	-	-
Depreciation and Amortization	9.8	3.2	0.5	5.4	0.2	0.5
Operating (Loss) Profit	(10.5)	(1.0)	0.1	(1.0)	(0.6)	(8.0)
Interest Income	0.3	-	-	-	-	0.3
Other Expense, net	(0.7)	-	-	-	-	(0.7)
Foreign Exchange Loss	(0.1)	-	-	-	-	(0.1)
Interest Expense	(0.9)	-	-	-	-	(0.9)
(Loss) Income from Continuing Operations before Minority Interest and Income Taxes	($11.9)	($1.0)	$0.1	($1.0)	($0.6)	($9.4)

</TABLE>

THREE MONTHS ENDED MAY 3, 2009 COMPARED TO THE THREE MONTHS ENDED APRIL 27, 2008--Continued

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

Three Months Ended April 27, 2008

(Dollars in Millions)

	Total	Staffing Services	Telecommunications Services	Computer Systems	Printing and Other	Corporate & Eliminations
Net Sales	$605.0	$505.7	$49.2	$52.1	$2.4	($4.4)
Direct Costs	480.4	425.4	34.2	23.2	2.0	(4.4)
Overhead	87.8	59.2	12.3	16.3	-	-
Cost of Sales	568.2	484.6	46.5	39.5	2.0	(4.4)
Selling and Administrative	22.9	11.3	0.1	2.5	1.0	8.0
Impairment and Restructuring Costs	-	-	-	-	-	-
Depreciation and Amortization	9.9	3.6	0.7	4.8	0.2	0.6
Operating Profit (Loss)	4.0	6.2	1.9	5.3	(0.8)	(8.6)
Interest Income	1.3	-	-	-	-	1.3
Other Expense, net	(1.3)	-	-	-	-	(1.3)

Foreign Exchange Loss	(0.1)	-	-	-	-	(0.1)
Interest Expense	(1.6)	-	-	-	-	(1.6)
Income (Loss) from Continuing Operations before Minority Interest and Income Taxes	$2.3	$6.2	$1.9	$5.3	($0.8)	($10.3)

</TABLE>

Staffing Services

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Three Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Staffing Sales	$372.8		$491.8		($119.0)	(24.2%)
Managed Service Sales (Gross)	$329.9		$339.2		($9.3)	(2.7%)
Net Sales *	$383.9		$505.7		($121.8)	(24.1%)
Direct Costs	$322.0	83.9%	$425.4	84.1%	$103.4	24.3%
Gross Profit	$61.9	16.1%	$80.3	15.9%	($18.4)	(22.9%)
Overhead	$45.5	11.8%	$59.2	11.7%	$13.7	23.3%
Selling & Administrative	$9.7	2.6%	$11.3	2.3%	$1.6	13.6%
Impairment and Restructuring Costs	$4.5	1.2%	-	-	($4.5)	-
Depreciation & Amortization	$3.2	0.4%	$3.6	0.7%	$0.4	11.1%
Segment Operating (Loss) Profit	($1.0)	(0.1%)	$6.2	1.2%	($7.2)	(116.6%)

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

The decrease in net sales of the Staffing Services segment for the second quarter of fiscal 2009 from the comparable quarter in fiscal 2008 was comprised of decreases of $111.8 million, or 25%, in net Staffing Solutions sales and $10.0 million, or 16%, in net Technology and Consulting sales. Foreign net sales for the current quarter decreased by 23% from the comparable quarter of fiscal 2008, and accounted for 7% of total net Staffing Services sales for the current three months. On a constant currency basis, foreign sales increased by 2% from the comparable 2008 three months. In the current three months, the segment's permanent placement sales decreased by 36% and RPO sales decreased by 82% from the comparable period of fiscal 2008. The decrease in sales was affected by the economic downturn as many of the segment's customers announced layoffs and hiring freezes.

The decrease in the segment's operating profit was comprised of a decrease of $13.5 million in Staffing Solutions partially offset by an increase of $6.3

million in the Technology and Consulting. The segment's gross margin percentage increased by 0.2 percentage points, due to an increase of 6.9 percentage points in Technology and Consulting, partially offset by a decrease of 0.9 percentage points in Staffing Solutions. The selling and administrative costs percentage increased by 0.3 percentage points from the comparable 2008 period percentages, due to an increase of 0.1 percentage points in Staffing Solutions and 1.9 percentage points in Technology and Consulting. The segment has implemented a series of cost cutting initiatives, including branch closings and staff reductions, designed to improve financial performance.

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

Staffing Solutions (Dollars in Millions)	Three Months Ended May 3, 2009 Dollars	% of Net Sales	Three Months Ended April 27, 2008 Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Sales	$368.7		$505.8		($137.1)	(27.1%)
Net Sales *	$330.5		$442.3		($111.8)	(25.3%)
Direct Costs	$283.8	85.9%	$375.8	85.0%	$92.0	25.5%
Gross Profit	$46.7	14.1%	$66.5	15.0%	($19.8)	(29.9%)
Overhead	$34.4	10.4%	$43.3	9.8%	$8.6	20.6%
Selling & Administrative	$8.5	2.6%	$10.8	2.5%	$2.3	22.0%
Impairment and Restructuring Costs	$4.3	1.3%	-	-	($4.3)	-
Depreciation & Amortization	$1.8	0.5%	$1.5	0.3%	($0.3)	(17.0%)
Division Operating (Loss) Profit	($2.3)	(0.7%)	$10.9	2.4%	($13.5)	(84.2%)

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

The Staffing Solution's decrease in gross staffing sales in the current quarter of fiscal 2009 from the comparable prior year period included decreases of approximately $23 million from customers whose business with the Company either ceased or was substantially lower than in the comparable quarter of fiscal 2008, as well as $122 million attributable to net decreases in sales to continuing customers. This was partially offset by increases of approximately $8 million of sales to new customers or customers with substantial increased business. The Staffing Solutions' decrease in net sales in the second quarter of fiscal 2009 from the comparable period in

fiscal 2008 was comprised of a decrease of $114.5 million, or 26%, in traditional contingent staffing, partially offset by an increase of $2.7 million, or 49%, in net managed service associate vendor sales.

The decrease in the Staffing Solutions' operating profit was the result of the sales decrease, the impairment and restructuring costs, the decrease in gross

profit as a percentage of sales, and the increase in overhead costs as a percentage of sales. In the three months, Staffing Solutions recorded a $4.3 million restructuring charge due to the elimination of indirect employee positions from a series of cost cutting initiatives and the closing of 54 offices. The restructuring charge included $1.4 million in severance, and a non-cash charge for the closed facilities and the impairment of property, plant and equipment of $2.9 million. The decrease in gross profit percentage was primarily due to a $6.1 million reduction in higher margin permanent placement and RPO sales. The increase in overhead as a percentage of sales was due to the downsizing being phased in over the six-month period. The average indirect labor headcount for the three months was reduced from the comparable 2008 fiscal period by 20%. The Company will continue to evaluate its overhead structure to determine if additional reductions are necessary.

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Three Months Ended					
	May 3, 2009		April 27, 2008			
Technology and Consulting (Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Gross Sales	$334.0		$325.1		$8.9	2.7%
Net Sales *	$53.4		$63.4		($10.0)	(15.8%)
Direct Costs	$38.2	71.4%	$49.6	78.3%	$11.4	23.2%
Gross Profit	$15.2	28.6%	$13.8	21.7%	$1.4	10.6%
Overhead	$11.1	20.9%	$15.9	25.1%	$5.1	30.2%
Selling &Administrative	$1.2	2.4%	$0.5	0.5%	($0.7)	(256.0%)
Restructuring Costs	$0.2	-	-	-	($0.2)	-
Depreciation & Amortization	$1.4	2.6%	$2.1	3.3%	$0.7	33.1%
Division Operating Profit (Loss)	$1.3	2.7%	($4.7)	(7.2%)	$6.3	138.9%

</TABLE>

*Net Sales only includes the gross margin on managed service sales.

The Technology and Consulting's increase in gross sales in the second quarter of fiscal 2009 as compared to the comparable quarter of fiscal 2008 included a growth of approximately $3 million from new customers, or customers whose business with the Company in the comparable fiscal period was substantially below their volume for the second quarter of fiscal 2009, as well as $41 million attributable to net increases in sales to continuing customers. This increase was partially offset by a decline of approximately $35 million of sales to customers which the Company either ceased or substantially reduced servicing in the current year. The decrease in net sales is a reflection of the overall state of the economy, as customers have reduced the use of their contingent workforce and direct placement hirings.

THREE MONTHS ENDED MAY 3, 2009 COMPARED
TO THE THREE MONTHS ENDED APRIL 27, 2008--Continued

Staffing Services--Continued

The increase in the Technology and Consulting's operating profit was the result

of the increase in gross profit percentage and the decrease in overhead costs as a percentage of sales, partially offset by the sales decrease. The increase in the gross profit percentage was due to a $2.4 million increase in higher margin licensing fees in fiscal 2009, and a $3.3 million loss recognized in one large project in the comparable period of fiscal 2008. The decrease in overhead as a percentage of sales was due to the downsizing of the operations that predominantly took place in the first quarter of fiscal 2009. The indirect labor headcount was reduced from the 2008 fiscal period by 16%. The Company will continue to evaluate its overhead structure to determine if additional reductions are necessary.

Telecommunications Services

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Three Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Net Sales	$20.0		$49.2		($29.2)	(59.5%)
Direct Costs	$13.2	66.4%	$34.2	69.4%	$21.0	61.2%
Gross Profit (Loss)	$6.8	33.6%	$15.0	30.6%	($8.2)	(55.4%)
Overhead	$6.1	30.2%	$12.3	25.1%	$6.2	51.2%
Selling & Administrative	$0.1	0.3%	$0.1	0.3%	-	47.1%
Depreciation & Amortization	$0.5	2.6%	$0.7	1.4%	$0.2	24.6%
Segment Operating Loss	$0.1	0.5%	$1.9	3.8%	($1.8)	(94.8%)

</TABLE>

The Telecommunications Services segment's sales decrease in the second quarter of fiscal 2009 from the comparable period of fiscal 2008 was due to decreases of $27.0 million, or 72%, in the Construction and Engineering division and $2.2 million, or 19%, in other divisions. The sales decrease in the Construction and Engineering division in the second quarter of fiscal 2009 was largely due to a large installation contract with substantial revenue in the second quarter of fiscal 2008 that was completed by the end of fiscal 2008, and a net decrease in the recognition of revenue in fiscal 2009 for several large contracts accounted for using the percentage-of-completion method of accounting.

The decreased operating results for the current quarter were primarily due to the sales decrease and the increase in overhead as a percentage of sales, partially offset by the increase in gross profit percentage The increase in the gross profit percentage as compared to the 2008 second quarter was due to slight improvements in margins from jobs accounted for using the percentage-of-completion method of accounting. As a result of the recent sales declines, the segment reduced overhead during the quarter by 51% from the comparable 2008 fiscal period. The decreased overhead for the second quarter of fiscal 2009 was related to indirect headcount reduction.

THREE MONTHS ENDED MAY 3, 2009 COMPARED
TO THE THREE MONTHS ENDED APRIL 27, 2008--Continued

Computer Systems

<TABLE>
<CAPTION>

(Dollars in Millions)	Three Months Ended May 3, 2009 Dollars	% of Net Sales	April 27, 2008 Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Net Sales	$44.4		$52.1		($7.7)	(14.7%)
Direct Costs	$20.7	46.6%	$23.2	44.6%	$2.5	10.8%
Gross Profit	$23.7	53.4%	$28.9	55.4%	($5.2)	(17.9%)
Overhead	$14.8	33.1%	$16.3	31.2%	$1.5	9.5%
Selling & Administrative	$3.3	7.5%	$2.5	4.8%	($0.8)	(33.9%)
Impairment cost	$1.2	2.8%	-	-	($1.2)	-
Depreciation & Amortization	$5.4	12.3%	$4.8	9.1%	($0.6)	(14.6%)
Segment Operating (Loss) Profit	($1.0)	(2.3%)	$5.3	10.3%	($6.3)	(119.0%)

</TABLE>

The Computer Systems segment's sales decrease in the second quarter of fiscal 2009 from the comparable period of fiscal 2008 was comprised of decreases of $7.9 million, or 41%, in projects, maintenance and other and $0.3 million, or 2%, in the Maintech division's IT maintenance, partially offset by an increase of $0.5 million, or 4%, in database access transaction fee revenue, including ASP directory assistance. The reduction in sales in the second quarter of fiscal 2009 from the comparable 2008 fiscal period included decreases of approximately $5 million of sales from customers whose business with the Company either ceased or was substantially lower than in the comparable period of fiscal 2008, as well as $4 million attributable to net decreases in sales to continuing customers. This was partially offset by sales increases of approximately $1 million to new customers, or customers with substantial increased business. The increase in transaction fee revenue was primarily due to an increase of such services to a major customer as the customer agreement transitions to a variable transaction-based pricing model from a fixed monthly fee model, partially offset by a decrease at another major customer.

The segment's decreased operating profit was primarily due to the decrease in sales, the impairment charge of $1.2 million and the increase in overhead as a percentage of sales. The increased overhead costs as a percentage of sales were primarily due to increased communications costs related to a new business initiative, along with increased indirect labor.

Printing and Other

<TABLE>
<CAPTION>

	Three Months Ended May 3, 2009	% of	April 27, 2008	% of	Favorable	Favorable

(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Net Sales	$2.2		$2.4		($0.2)	(10.9%)
Direct Costs	$1.8	84.1%	$2.0	82.0%	$0.2	8.6%
Gross Profit	$0.4	15.9%	$0.4	18.0%	-	-
Selling & Administrative	$0.8	35.4%	$1.0	43.0%	$0.2	26.6%
Depreciation & Amortization	$0.2	8.9%	$0.2	8.1%	-	2.6%
Segment Operating Loss	($0.6)	(28.4%)	($0.8)	(33.1%)	$0.2	23.6%

</TABLE>

The Printing and Other segment's sales decreased by $0.2 million from the comparable period in fiscal 2008. The sales decrease was comprised of printing sales. The Printing and Other sales decrease in the second quarter of fiscal 2009 as compared to the comparable period of fiscal 2008 included $0.3 million attributable to net decreases in sales to continuing customers, partially offset by approximately $0.1 million from new customers, or customers whose business with the Company in the comparable fiscal period was substantially below the volume for the three month 2009 fiscal period volume. The improved operating results for the second quarter of fiscal 2009 were predominantly due to the decrease in selling and administrative costs, partially offset by the decrease in sales.

General Corporate Expenses and Other Income (Expense)

<TABLE>
<CAPTION>
<S> <C> <C> <C> <C> <C> <C>

	Three Months Ended					
	May 3, 2009		April 27, 2008			
(Dollars in Millions)	Dollars	% of Net Sales	Dollars	% of Net Sales	Favorable (Unfavorable) $ Change	Favorable (Unfavorable) % Change
Selling & Administrative	$7.5	1.7%	$8.0	1.3%	$0.5	5.7%
Depreciation & Amortization	$0.5	0.1%	$0.6	0.1%	$0.1	32.9%
Interest Income	$0.3	0.1%	$1.3	0.2%	($1.0)	(76.4%)
Other Expense	($0.7)	(0.2%)	($1.3)	(0.2%)	$0.6	49.7%
Foreign Exchange Loss	($0.1)	(0.1%)	($0.1)	-	-	-
Interest Expense	($0.9)	(0.2%)	($1.6)	(0.3%)	$0.7	43.9%

</TABLE>

The changes in general corporate expenses and other income (expense) for the current period of fiscal 2009 as compared to the comparable 2008 period, were:

The decrease in selling and administrative expenses in the current period from the comparable 2008 fiscal period was primarily the result of decreased communications costs, partially offset by increased labor costs.

The decrease in depreciation and amortization in the current period of fiscal 2009 from the comparable 2008 fiscal period was due to portions of the corporate resource planning system becoming fully amortized.

The decrease in interest income from the comparable period in fiscal 2008 was due to lower interest rates and a reduction in premium deposits held by insurance companies and restricted cash.

The decrease in other expense from the comparable period in fiscal 2008 was due to an amended securitization program which resulted in a reduction in securitization fees and an increase in interest expense.

The decrease in interest expense from the comparable period in fiscal 2008 due to lower borrowings under the securitization agreement offset by the aforementioned amendment to the securitization program.

Liquidity and Capital Resources
- -------------------------------

Cash and cash equivalents, increased by $20.6 million to $141.5 million in the six months ended May 3, 2009.

Operating activities provided $33.2 million of cash in the first six months of fiscal 2009. In the comparable fiscal 2008 period, operating activities provided $32.3 million in cash.

Operating activities in the first six months of fiscal 2009, exclusive of changes in operating assets and liabilities, provided $5.2 million of cash, as the Company's net loss of $21.7 million included non-cash charges primarily for depreciation and amortization of $18.6 million, impairment charges of $7.3 million, the impairment of property, plant and equipment of $1.7 million and a deferred tax benefit of $1.4 million. Operating activities in the first six months of fiscal 2008, exclusive of changes in operating assets and liabilities, provided $2.0 million of cash, as the Company's net loss from continuing operations of $12.3 million included non-cash charges primarily for depreciation and amortization of $19.4 million, accounts receivable provisions of $1.9 million partially offset by a deferred tax benefit of $7.1 million.

Changes in operating assets and liabilities produced $28.0 million of cash in the first six months of fiscal 2009 principally due to a decrease in the level of accounts receivable of $105.5 million principally due to the decline in sales and the Company's focus on collections, a decrease in the level of inventory, primarily in the Telecommunications Services segment, of $6.0 million and a decrease in prepaid insurance and other assets of $6.0 million partially offset by a net decrease in income tax liability of $66.5 million principally due to the payment of income taxes on the fiscal 2008 gain from the sale of the net assets of the Company's directory systems and services business and North American telephone directory publishing operations, a decrease in accrued expenses of $18.5 million and a decrease in accounts payable of $4.1 million. Changes in operating assets and liabilities produced $30.3 million of cash, net, in the first six months of fiscal 2008 principally due to a decrease in the level of accounts receivable securitization of $20.0 million, a decrease in the level of inventory, primarily in the Telecommunications Services segment, of $15.1 million and a decrease in prepaid insurance and other current assets of $9.8 million offset by a decrease in income tax liability of $12.6 million.

The $9.8 million of cash applied to investing activities for the first six months of fiscal 2009 resulted primarily from the net expenditures of $9.7 million for net additions to property, plant and equipment. The $16.4 million of cash applied to investing activities for the first six months of fiscal 2008 resulted primarily from the net expenditures of $15.4 million for net additions to property, plant and equipment.

The principal factor in the $2.8 million of cash provided by financing activities in the first six months of fiscal 2009 was a decrease in notes payable of $2.5 million and $0.3 million payment of long-term debt. The principal factors in the $14.3 million of cash used by financing activities in

the first six months of fiscal 2008 were a payment of $8.1 million for the purchase of treasury shares and offset a decrease in notes payable of $6.2 million.

Commitments
- -----------

There has been no material change through May 3, 2009 in the Company's contractual obligations and other commercial commitments from that reported in the Company's Annual Report on Form 10-K for the fiscal year ended November 2, 2008.

Off-Balance Sheet Financing
- ---------------------------

The Company has no off-balance sheet financing arrangements, as that term has meaning in Item 303(a) (4) of Regulation S-K.

Credit Lines
- ------------

At May 3, 2009, the Company had credit facilities with various banks and financial conduits which provided for borrowings and letters of credit of up to an aggregate of $297.4 million, including the Company's $175.0 million five-year accounts receivable securitization program (the "Amended Securitization Program"), $42.0 million five-year unsecured revolving credit agreement ("Credit Agreement") and the Company's wholly owned subsidiary, Volt Delta Resources, LLC's ("Volt Delta") $75.0 million secured, syndicated revolving credit agreement ("Delta Credit Facility"). The Company had total outstanding borrowings of $105.0 million as of May 3, 2009. Included in these borrowings were $20.0 million of foreign currency borrowings which provide economic hedges against foreign denominated net assets.

Amended Securitization Program
- ------------------------------

On June 3, 2008, the Company's $200.0 million accounts receivable securitization program (see Note B), which was due to expire within the next year, was transferred to a multi-buyer program administered by PNC Bank. The Amended Securitization Program has a five-year term. The conduits' commercial paper facilities are backed by liquidity agreements which are periodically renewed with the sponsor banks and have initial terms of 364 days ("364 day liquidity"). Under the Amended Securitization Program, receivables related to the United States operations of the staffing solutions business of the Company and its subsidiaries are sold from time-to-time by the Company to Volt Funding Corp., a wholly-owned special purpose subsidiary of the Company ("Volt Funding"). Volt Funding, in turn, borrows from two commercial paper conduits (Market Street Funding LLC, a PNC Bank affiliate, and Fifth Third Bank), secured by an undivided percentage ownership interest in the pool of receivables Volt Funding acquires from the Company. The Company retains the servicing responsibility for the accounts receivable.

The Amended Securitization Program is not an off-balance sheet arrangement as Volt Funding is a 100% owned consolidated subsidiary of the Company. The receivables and related borrowings remain on the balance sheet since Volt Funding effectively retains control over the receivables, which are no longer treated as sold assets. Accordingly, pledged receivables are included as trade accounts receivable, net, while the corresponding borrowings are included as short-term borrowings on the condensed consolidated balance sheet. At May 3, 2009, Volt Funding had borrowed from $35.7 million and $14.3 million from Market Street Funding and Fifth Third Bank, respectively. At May 3, 2009, borrowings bear a weighted-average interest rate of 0.8% per annum, excluding a facility fee of 0.75% per annum paid on the entire facility and a program fee of 0.5% paid on the outstanding borrowings.

The Amended Securitization Program is subject to termination by PNC Bank (with the consent of the majority purchasers) under certain circumstances, including, among other things, the default rate, as defined, on receivables exceeding a

specified threshold, or the rate of collections on receivables failing to meet a specified threshold.

At May 3, 2009, the Company was in compliance with all requirements of the Amended Securitization Program.

Credit Lines--Continued
- ------------

Credit Agreement
- ----------------

On February 28, 2008, the Company entered into the Credit Agreement to replace the Company's then expiring $40.0 million secured credit agreement with an unsecured credit facility ("Credit Facility") in favor of the Company and designated subsidiaries, of which up to $15.0 million may be used for letters of credit and $25.0 million for borrowing in alternative currencies. At May 3, 2009, $10.7 million was drawn on this facility. The administrative agent for the Credit Facility is Bank of America, N.A. The other banks participating in the Credit Facility are JP Morgan Chase Bank, N.A. as syndicated agent, Wells Fargo Bank, N.A. and HSBC Bank USA, N.A.

Borrowings under the Credit Agreement bear interest at various rate options selected by the Company at the time of each borrowing. Certain rate options, together with a facility fee, are based on a leverage ratio, as defined. Based upon the Company's leverage ratio at May 3, 2009, if a three-month U.S. Dollar LIBO rate were the interest rate option selected by the Company, borrowings would have borne interest at the rate of 1.8% per annum, excluding a fee of 0.2% per annum paid on the entire facility.

The Credit Agreement provides for the maintenance of various financial ratios and covenants, including, among other things, a requirement that the Company maintain a consolidated tangible net worth, as defined; a limitation on total funded debt to EBITDA of 3.0 to 1.0; and a requirement that the Company maintain a minimum ratio of EBITDA, as defined, to interest expense, as defined, of 4.0 to 1.0 for the twelve months ended as of the last day of each fiscal quarter. The Credit Agreement also imposes limitations on, among other things, the incurrence of additional indebtedness, the level of annual capital expenditures, and the amount of investments, including business acquisitions and mergers, and loans that may be made by the Company to its subsidiaries. The Company was in compliance with all covenants of the Credit Agreement at May 3, 2009.

Delta Credit Facility
- ---------------------

In December 2006, Volt Delta entered into a $100 million secured Delta Credit Facility, which expires in December 2009, with Wells Fargo, N.A. as the administrative agent and arranger, and as a lender thereunder. Wells Fargo and two of the other three lenders under the Delta Credit Facility, Bank of America, N.A. and JPMorgan Chase, also participate in the Company's $42.0 million unsecured revolving Credit Facility. Neither the Company nor Volt Delta guarantees each other's facility but certain subsidiaries of each are guarantors of their respective parent company's facility. On February 12, 2009, the Delta Credit Facility was voluntarily reduced to $75.0 million.

The Delta Credit Facility allows for the issuance of revolving loans and letters of credit in the aggregate of $75.0 million with a sublimit of $10.0 million on the issuance of letters of credit. At May 3, 2009, $41.7 million was drawn on this facility. Certain interest rate options, as well as the commitment fee, are based on a leverage ratio, as defined, which resets quarterly. Based upon Volt Delta's leverage ratio at May 3, 2009, if a three-month U.S. Dollar LIBO rate were the interest rate option selected by the Company, borrowings would have borne interest at the rate of 1.4% per annum. Volt Delta also pays a commitment fee on the unused portion of the Delta Credit Facility which varies based on Volt Delta's leverage ratio. At May 3, 2009, the commitment fee was 0.25% per annum.

The Delta Credit Facility provides for the maintenance of various financial

ratios and covenants, including, among other things, a total debt to EBITDA ratio, as defined, which cannot exceed 2.0 to 1.0 on the last day of any fiscal quarter, a fixed charge coverage ratio, as defined, which cannot be less than 2.5 to 1.0 for the twelve months ended as of the last day of each fiscal quarter and the maintenance of a consolidated net worth, as

Credit Lines--Continued
- ------------

defined. The Delta Credit Facility also imposes limitations on, among other things, incurrence of additional indebtedness or liens, amount of investments including business acquisitions, creation of contingent obligations, sales of assets (including sale leaseback transactions) and annual capital expenditures. At May 3, 2009, Volt Delta was in compliance with all covenants in the Delta Credit Facility.

Summary
- -------

The Company believes that its current financial position, working capital, future cash flows from operations, credit lines and accounts receivable Securitization Program will be sufficient to fund its presently contemplated operations and satisfy its obligations through at least the next twelve months.

Critical Accounting Policies
- ----------------------------

Management's discussion and analysis of its financial position and results of operations are based upon the Company's consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires management to make estimates, judgments, assumptions and valuations that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. Future reported results of operations could be impacted if the Company's estimates, judgments, assumptions or valuations made in earlier periods prove to be different from what actually occurs. Management believes the critical accounting policies and areas that require the most significant estimates, judgments, assumptions or valuations used in the preparation of the Company's financial statements are as follows:

Revenue Recognition - The Company derives its revenues from several sources. The revenue recognition methods, which are consistent with those prescribed in Staff Accounting Bulletin 104 ("SAB 104"), "Revenue Recognition in Financial Statements," are described below in more detail for the significant types of revenue within each of its segments. Revenue is generally recognized when persuasive evidence of an arrangement exists, we have delivered the product or performed the service, the fee is fixed and determinable and collectibility is probable. The determination of whether and when some of the criteria below have been satisfied sometimes involves assumptions and judgments that can have a significant impact on the timing and amount of revenue we report.

Staffing Services:

Staffing: Sales are derived from the Company's Staffing Solutions Group supplying its own temporary personnel to its customers, for which the Company assumes the risk of acceptability of its employees to its customers, and has credit risk for collecting its billings after it has paid its employees. The Company reflects revenues for these services on a gross basis in the period the services are rendered. In the first six months of fiscal 2009, this revenue comprised approximately 76% of the Company's net consolidated sales.

Critical Accounting Policies--Continued
- ----------------------------

Managed Services: Sales are generated by the Company's E-Procurement Solutions subsidiary, ProcureStaff, for which the Company receives an administrative fee for arranging for, billing for and collecting the billings related to staffing companies ("associate vendors") who have supplied personnel to the Company's customers. The administrative fee is either charged to the customer or subtracted from the Company's payment to the associate vendor. The customer is typically responsible for assessing the work of the associate vendor, and has responsibility for the acceptability of its personnel, and in most instances the customer and associate vendor have agreed that the Company does not pay the associate vendor until the customer pays the Company. Based upon the revenue recognition principles prescribed in Emerging Issues Task Force ("EITF") 99-19, "Reporting Revenue Gross as a Principal versus Net as an Agent," revenue for these services, where the customer and the associate vendor have agreed that the Company is not at risk for payment, is recognized net of associated costs in the period the services are rendered. In addition, sales for certain contracts generated by the Company's Staffing Solutions Group's managed services operations have similar attributes. In the first six months of fiscal 2009, this revenue comprised approximately 2% of the Company's net consolidated sales.

Outsourced Projects: Sales are derived from the Company's Information Technology Solutions subsidiary, VMC Consulting, for which the Company provides outsource services for a customer in the form of project work, for which the Company is responsible for deliverables, in accordance with the American Institute of Certified Public Accountants ("AICPA") Statement of Position ("SOP") 81-1, "Accounting for Performance of Construction-Type Contracts." The Company's employees perform the services and the Company has credit risk for collecting its billings. Revenue for these services is recognized on a gross basis in the period the services are rendered when on a time and material basis, and when the Company is responsible for project completion, revenue is recognized when the project is complete and the customer has approved the work. In the first six months of fiscal 2009, this revenue comprised approximately 7% of the Company's net consolidated sales.

Telecommunications Services:

Construction: Sales are derived from the Company supplying aerial and underground construction services. The Company's employees perform the services, and the Company takes title to all inventory, and has credit risk for collecting its billings. The Company relies upon the principles in SOP 81-1, using the completed-contract method, to recognize revenue on a gross basis upon customer acceptance of the project or by the percentage-of-completion method, when applicable. When using the percentage-of-completion method, revenue is recognized based on the extent of progress towards completion of the contract. For those contracts in which the customers approve the progress of our work, the extent of progress towards completion is measured based on the ratio of revenue approved-to-date to the total estimated revenue at completion of the job. For those contracts in which the customers do not approve the progress of our work, the extent of progress towards completion is measured based on the ratio of direct labor incurred-to-date to the total estimated direct labor at completion of the contract. In the first six months of fiscal 2009, this revenue comprised approximately 3% of the Company's net consolidated sales.

Non-Construction: Sales are derived from the Company performing design, engineering and business systems integrations work. The Company's employees perform the services and the Company has credit risk for collecting its billings. Revenue for these services is recognized on a gross basis in the period in which services are performed, and, if applicable, any completed units are delivered and accepted by the customer. In the first six months of fiscal 2009, this revenue comprised approximately 2% of the Company's net consolidated sales.

Critical Accounting Policies--Continued
- ----------------------------

Computer Systems:

Database Access: Sales are derived from the Company granting access to its proprietary telephone listing databases to telephone companies, inter-exchange carriers and non-telco enterprise customers. The Company uses its own databases and has credit risk for collecting its billings. The Company recognizes revenue on a gross basis in the period in which the customers access the Company's databases. In the first six months of fiscal 2009, this revenue comprised approximately 3% of the Company's net consolidated sales.

IT Maintenance: Sales are derived from the Company providing hardware maintenance services to the general business community, including customers who have our systems, on a time and material basis or a contract basis. The Company uses its own employees and inventory in the performance of the services, and has credit risk for collecting its billings. Revenue for these services is recognized on a gross basis in the period in which the services are performed, contingent upon customer acceptance when on a time and material basis, or over the life of the contract, as applicable. In the first six months of fiscal 2009, this revenue comprised approximately 3% of the Company's net consolidated sales.

Telephone Systems: Sales are derived from the Company providing telephone operator services-related systems and enhancements to existing systems, equipment and software to customers. The Company uses its own employees and has credit risk for collecting its billings. The Company relies upon the principles in SOP 97-2 "Software Revenue Recognition" and EITF 00-21, "Revenue Arrangements with Multiple Deliverables" to recognize revenue on a gross basis upon customer acceptance of each part of the system based upon its fair value or by the use of the percentage-of-completion method, when applicable. In the first six months of fiscal 2009, this revenue comprised approximately 3% of the Company's net consolidated sales.

Printing and Other:

Printing: Sales are derived from the Company's sales of printing services in Uruguay. The Company's employees perform the services and the Company has credit risk for collecting its billings. Revenue for these services is recognized on a gross basis in the period the printed documents have been delivered. In the first six months of fiscal 2009, this revenue comprised approximately 1% of the Company's net consolidated sales.

Other: Sales are derived from the Company's sales of telephone directory advertising for books it publishes as an independent publisher in Uruguay. The Company's employees perform the services and the Company has credit risk for collecting its billings. Revenue for these services is recognized on a gross basis in the period the books are printed and delivered. In the first six months of fiscal 2009, this revenue comprised less than 1% of the Company's net consolidated sales.

For those contracts accounted for under SOP 81-1, the Company records provisions for estimated losses on contracts when losses become evident.

Accumulated unbilled costs on contracts are carried in inventory at the lower of actual cost or estimated realizable value.

Critical Accounting Policies--Continued
- ----------------------------

Allowance for Uncollectible Accounts - The establishment of an allowance requires the use of judgment and assumptions regarding potential losses on receivable balances. Allowances for accounts receivable are maintained based upon historical payment patterns, aging of accounts receivable and actual write-off history. The Company also makes judgments about the creditworthiness of significant customers based upon ongoing credit evaluation, and might assess current economic trends that might impact the level of credit losses in the future. However, since a reliable prediction of future changes in the financial stability of customers is not possible, the Company cannot guarantee that allowances will continue to be adequate. If actual credit losses are

significantly higher or lower than the allowance established, it would require a related charge or credit to earnings.

Goodwill and Indefinite-Lived Intangible Assets - Under Statement of Financial Accounting Standards ("SFAS") No. 142, "Goodwill and Other Intangible Assets," goodwill and indefinite-lived intangible assets are subject to annual impairment testing using fair value methodologies, which compare the fair value of each reporting unit to its carrying value. The Company performs its annual impairment testing during its second fiscal quarter, or more frequently if indicators of impairment arise. The timing of the impairment test may result in charges to earnings in a quarter that could not have been reasonably foreseen in prior periods. The Company generally determines the fair value of a reporting unit using the income approach, which is based on the present value of estimated future cash flows, or the market approach, which compares the business unit's multiples of sales and EBITDA to those multiples of its competitors. If the carrying value of the reporting unit's net assets including goodwill exceeds the fair value of the reporting unit, then the Company performs step two of the impairment test which allocates the fair value of the reporting unit's assets and liabilities in a manner similar to a purchase price allocation, with any residual fair value being allocated to goodwill. If the carrying value of a reporting unit's goodwill exceeds its implied fair value, then an impairment of goodwill has occurred for such amount and is reported as a component of operating income. If these estimates or their related assumptions used in the impairment test change in the future as a result of changes in strategy and/or market conditions, the Company may be required to record an impairment charge in the future.

Based upon indicators of impairment in the fourth quarter of fiscal 2008, which included a significant decrease in market capitalization, a decline in recent operating results, and a decline in the Company's business outlook primarily due to the current macroeconomic environment, the Company performed an interim impairment test as of November 2, 2008 on each of its four segments. The Company completed step one of the impairment analysis and concluded that, as of November 2, 2008, the fair value of the Computer Systems and Staffing Services segments were below their respective carrying values including goodwill. Step two of the impairment test was initiated but, due to the time-consuming nature, had not been completed at that time. The Company recorded estimates of impairment in the amount of $41.5 million and $4.9 million, in the Computer Systems and Staffing Services segments, respectively, as of November 2, 2008. During the first quarter of fiscal 2009, the Company completed the step two analyses and recorded an additional impairment in the amount of $6.0 million in the Staffing Services segment. During the second quarter, the Company recorded an impairment charge of $1.2 million in its Computer Systems segment based on its annual testing of goodwill and intangible assets.

The Company considered the income, market and cost approaches in arriving at our indicators of value. The Company relied on the income and market approaches to arrive at its valuation conclusion. The cost approach was viewed as the floor for the value of the reporting units and was calculated based on the book value of working capital. The income approach was given greater weight than the market approach due to the lack of strongly comparable companies, the significant fluctuations in the financial markets and the lack of recently comparable transactions. The material assumptions used for the income approach were the forecasted revenue growth by reporting unit as well as the discount rate and long-term growth rate. The Company considered historical rates and current market conditions when determining the discount and growth rates used in its

analyses. For the market approach the material assumptions were financial data for comparable companies, adjusted for differences in size, diversification and profitability. The Company also considered the control premium (which can be defined as the difference between fair value and market price of the Company) and other qualitative factors including its low float, concentrated ownership and limited analyst coverage.

Long-Lived Assets - Property, plant and equipment are recorded at cost, and

depreciation and amortization are provided on the straight-line or accelerated methods at rates calculated to allocate the cost of the assets over their period of use. Intangible assets, other than goodwill and indefinite-lived intangible assets, and property, plant and equipment are reviewed for impairment in accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." Under SFAS No. 144, these assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; the accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and a current expectation that the asset will more likely than not be sold or disposed of significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset or asset group. An impairment loss is recognized when the carrying amount exceeds the estimated fair value of the asset or asset group. The impairment loss is measured as the amount by which the carrying amount exceeds fair value.

Capitalized Software - The Company's software technology personnel are involved in the development and acquisition of internal-use software to be used in its Enterprise Resource Planning system and software used in its operating segments, some of which are customer accessible. The Company accounts for the capitalization of software in accordance with SOP No. 98-1, "Accounting for the Costs of Computer Software Developed or Obtained for Internal Use." Subsequent to the preliminary project planning and approval stage, all appropriate costs are capitalized until the point at which the software is ready for its intended use. Subsequent to the software being used in operations, the capitalized costs are transferred from costs-in-process to completed property, plant and equipment, and are accounted for as such. All post-implementation costs, such as maintenance, training and minor upgrades that do not result in additional functionality, are expensed as incurred. The capitalization process involves judgment as to what types of projects and tasks are capitalizable. Although the Company believes the decisions made in the past concerning the accounting treatment of these software costs have been reasonable and appropriate, different decisions could materially impact financial results.

Critical Accounting Policies--Continued

Income Taxes - Estimates of Effective Tax Rates, Deferred Taxes and Valuation Allowance - When the financial statements are prepared, the Company estimates its income taxes based on the various jurisdictions in which business is conducted. Significant judgment is required in determining the Company's worldwide income tax provision. Liabilities for anticipated tax audit issues in the United States and other tax jurisdictions are based on estimates of whether, and the extent to which, additional taxes will be due. The recognition of these provisions for income taxes is recorded in the period in which it is determined that such taxes are due. If in a later period it is determined that payment of this additional amount is unnecessary, a reversal of the liability is recognized. As a result, the ongoing assessments of the probable outcomes of the audit issues and related tax positions require judgment and can materially increase or decrease the effective tax rate and materially affect the Company's operating results. This also requires the Company to estimate its current tax exposure and to assess temporary differences that result from differing treatments of certain items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are reflected on the balance sheet. The Company must then assess the likelihood that its deferred tax assets will be realized. To the extent it is believed that realization is not likely, a valuation allowance is established. When a valuation allowance is increased or decreased, a corresponding tax expense or benefit is recorded in the statement of operations.

The deferred tax asset at May 3, 2009 was $13.3 million, net of the valuation

allowance of $5.9 million. The valuation allowance was recorded to reflect uncertainties about whether the Company will be able to utilize some of its deferred tax assets (consisting primarily of foreign net operating loss carryforwards) before they expire. The valuation allowance is based on estimates of taxable income for the applicable jurisdictions and the period over which the deferred tax assets will be realizable.

Effective October 29, 2007, the Company adopted the provisions of FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes - an interpretation of FASB Statement No. 109" ("FIN 48"). FIN 48 prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. There was no material impact on the Company's consolidated financial position and results of operations as a result of the adoption of the provisions of FIN 48.

Securitization Program - On June 3, 2008, the Company's $200.0 million accounts receivable securitization program (see Note B), which was due to expire within the next year, was transferred to a multi-buyer program administered by PNC Bank. The Amended Securitization Program has a five-year term (subject to 364 day liquidity). On January 7, 2009, the Amended Securitization Program was further amended to reduce the size of the facility from $200.0 million to $175.0 million and to extend the 364-day liquidity to January 6, 2010. The scheduled expiration of the Amended Securitization Program was not amended, and remains 2013.

Under the Amended Securitization Program, receivables related to the United States operations of the staffing solutions business of the Company and its subsidiaries are sold from time-to-time by the Company to Volt Funding, a wholly-owned special purpose subsidiary of the Company. Volt Funding, in turn, borrows from two commercial paper conduits (Market Street Funding LLC, a PNC Bank affiliate, and Fifth Third Bank), secured by an undivided percentage ownership interest in the pool of receivables Volt Funding acquires from the Company. The Company retains the servicing responsibility for the accounts receivable.

The Amended Securitization Program is not an off-balance sheet arrangement as Volt Funding is a 100% owned consolidated subsidiary of the Company. The receivables and related borrowings remain on the balance sheet since Volt Funding effectively retains control over the receivables, which are no longer treated as sold assets. Accordingly, pledged receivables are included as trade accounts receivable, net, while the corresponding

borrowings are included as short-term borrowings on the condensed consolidated balance sheet. At May 3, 2009, Volt Funding had borrowed $35.7 million and $14.3 million from Market Street Funding and Fifth Third Bank, respectively. At May 3, 2009, borrowings bear a weighted-average interest rate of 0.8% per annum, excluding a facility fee of 0.75% per annum paid on the entire facility and a program fee of 0.5% paid on the outstanding borrowings.

Primary Casualty Insurance Program - The Company is insured with a highly rated insurance company under a program that provides primary workers' compensation, employer's liability, general liability and automobile liability insurance under a loss sensitive program. In certain mandated states, the Company purchases workers' compensation insurance through participation in state funds, and the experience-rated premiums in these state plans relieve the Company of any additional liability. In the loss sensitive program, initial premium accruals are established based upon the underlying exposure, such as the amount and type of labor utilized, number of vehicles, etc. The Company establishes accruals utilizing actuarial methods to estimate the future cash payments that will be made to satisfy the claims, including an allowance for incurred-but-not-reported claims. This process also includes establishing loss development factors, based on the historical claims experience of the Company and the industry, and

applying those factors to current claims information to derive an estimate of the Company's ultimate premium liability. In preparing the estimates, the Company considers the nature and severity of the claims, analyses provided by third party actuaries, as well as current legal, economic and regulatory factors. The insurance policies have various premium rating plans that establish the ultimate premium to be paid. Adjustments to premiums are made based upon the level of claims incurred at a future date up to three years after the end of the respective policy period. For each policy year, management evaluates the accrual, and the underlying assumptions, regularly throughout the year and makes adjustments as needed. The ultimate premium cost may be greater or less than the established accrual. While management believes that the recorded amounts are adequate, there can be no assurances that changes to management's estimates will not occur due to limitations inherent in the estimation process. In the event it is determined that a smaller or larger accrual is appropriate, the Company would record a credit or a charge to cost of services in the period in which such determination is made.

Medical Insurance Program -The Company is self-insured for the majority of its medical benefit programs. The Company remains insured for a portion of its medical program (primarily HMOs) as well as the entire dental program. The Company provides the self-insured medical benefits through an arrangement with a third party administrator. However, the reserve for the self-insured benefits is limited by the purchase of stop loss insurance. The contributed and withheld funds and related liabilities for the self-insured program together with unpaid premiums for the insured programs are held in a 501(c)9 employee welfare benefit trust. These amounts, other than the current provisions, do not appear on the balance sheet of the Company. In order to establish the self-insurance reserves, the Company utilized actuarial estimates of expected losses based on statistical analyses of historical data. The provision for future payments is initially adjusted by the enrollment levels in the various plans. Periodically, the resulting reserves are monitored and will be adjusted as warranted by changing circumstances. Should the amount of claims occurring exceed what was estimated or medical costs increase beyond what was expected, reserves might not be sufficient, and additional expense may be recorded by the Company.

New Accounting Pronouncements to be Effective in Fiscal 2010

In December 2007, the FASB issued SFAS No. 141 (R), "Business Combinations." This statement amends the requirements for an acquirer's recognition and measurement of the assets acquired and the liabilities assumed in a business combination. This statement is effective for financial statements issued for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2008 and should be applied prospectively for all business combinations entered into after the adoption date. The impact of adopting this statement is not material.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements - an amendment of ARB NO. 51." This statement establishes accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. This statement is effective for financial statements issued for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2008. The Company is currently evaluating the impact of adopting this statement.

In April 2008, the FASB issued FASB Staff Position ("FSP") No. 142-3, "Determination of the Useful Life of Intangible Assets." This FSP amends the factors that should be considered in developing renewal or extension assumptions used to determine the useful life of a recognized intangible asset under SFAS No. 142, "Goodwill and Other Intangible Assets." This statement is effective for financial statements issued for fiscal years beginning after December 15, 2008, and interim periods within those fiscal years. Early adoption is prohibited. The Company is currently evaluating the impact of adopting this statement.

Related Party Transactions

During the first six months of fiscal 2009 and 2008, the Company paid or accrued

$0.9 million and $0.6 million, respectively, to the law firm of which Lloyd Frank, a director of the Company, is and was of counsel, for services rendered to the Company and expenses reimbursed. In addition, the Company paid or accrued $27,000 and $7,000, respectively, during the first six months of fiscal 2009 and 2008 to Michael Shaw, Ph.D., a brother of Steven Shaw, the Chief Executive Officer and a director of the Company, for services rendered to the Company.

ITEM 3 - QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is the potential economic loss that may result from adverse changes in the fair value of financial instruments. The Company`s earnings, cash flows and financial position are exposed to market risks relating to fluctuations in interest rates and foreign currency exchange rates. The Company has cash and cash equivalents on which interest income is earned at variable rates. The Company also has credit lines with various domestic and foreign banks, which provide for borrowings and letters of credit, as well as a $175 million accounts receivable securitization program to provide the Company with additional liquidity to meet its short-term financing needs.

The interest rates on these borrowings and financing are variable and, therefore, interest and other expense and interest income are affected by the general level of U.S. and foreign interest rates. Based upon the current levels of cash invested, notes payable to banks and utilization of the securitization program, on a short-term basis, as noted below in the tables, a hypothetical 100-basis-point (1%) increase in interest rates would decrease the Company's annual net interest expense by $0.6 million. Similarly, a hypothetical 100-basis-point (1%) decrease in interest rates would increase the Company's annual net interest expense by $0.2 million.

The Company has a term loan, as noted in the table below, which consists of borrowings at fixed interest rates, and the Company's interest expense related to these borrowings is not affected by changes in interest rates in the near term. The fair value of the fixed rate term loan was approximately $13.5 million at May 3, 2009. This fair value was calculated by applying the appropriate fiscal year-end interest rate to the Company's present stream of loan payments.

The Company holds short-term investments in mutual funds for the Company's deferred compensation plan. At May 3, 2009, the total market value of these investments was $4.1 million, all of which are being held for the benefit of participants in a non-qualified deferred compensation plan with no risk to the Company.

The Company has a number of overseas subsidiaries and is, therefore, subject to exposure from the risk of currency fluctuations as the value of foreign currencies fluctuates against the dollar, which may impact reported earnings. As of May 3, 2009, the total of the Company's net investment in foreign operations was $3.1 million. The Company attempts to reduce these risks by utilizing foreign currency option and exchange contracts, as well as borrowing in foreign currencies, to hedge the adverse impact on foreign currency net assets when the dollar strengthens against the related foreign currency. As of May 3, 2009, the Company did not have any outstanding foreign currency option contracts. The amount of risk and the use of foreign exchange instruments described above are not material to the Company's financial position or results of operations and the Company does not use these instruments for trading or other speculative purposes. Based upon the current levels of net foreign assets, a hypothetical weakening of the U.S. dollar against these currencies at May 3, 2009 by 10% would result in a pretax gain of $0.3 million related to these positions. Similarly, a hypothetical strengthening of the U.S. dollar against these currencies at May 3, 2009 by 10% would result in a pretax loss of $0.3 million related to these positions.

The tables below provide information about the Company's financial instruments that are sensitive to either interest rates or exchange rates at May 3, 2009. For cash and debt obligations, the table presents principal cash flows and related weighted average interest rates by expected maturity dates. The information is presented in U.S. dollar equivalents, which is the Company's reporting currency.

<TABLE>
<CAPTION>

Interest Rate Market Risk	Payments Due By Period as of May 3, 2009				
	Total	Less than 1 Year	1-3 Years	3-5 Years	After 5 Years
	(Dollars in thousands of US$)				
Cash and Cash Equivalents and Restricted Cash					
Money Market and Cash Accounts	$169,330	$169,330			
Weighted Average Interest Rate	0.75%	0.75%			
Total Cash, Cash Equivalents and Restricted Cash	$169,330	$169,330			
Debt					
Term Loan	$12,044	$577	$1,306	$1,538	$8,623
Interest Rate	8.2%	8.2%	8.2%	8.2%	8.2%
Note Payable	$400	$130	$188	$82	-
Interest Rate	5.0%	5.0%	5.0%	5.0%	
Total Long Term Debt	$12,444	$707	$1,494	$1,620	$8,623
Short-term Borrowings	$105,049	$105,049	-	-	-
Weighted Average Interest Rate	1.62%	1.62%	-	-	-
Total Debt	$117,493	$105,756	$1,494	$1,620	$8,623

</TABLE>

ITEM 4 - CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

The Company's management is responsible for maintaining adequate internal controls over financial reporting and for its assessment of the effectiveness of internal controls over financial reporting.

The Company carried out an evaluation of the effectiveness of the design and operation of its "disclosure controls and procedures," as defined in, and pursuant to, Rule 13a-15 of the Securities Exchange Act of 1934, as of May 3, 2009 under the supervision and with the participation of the Company's management, including the Company's President and Principal Executive Officer and its Senior Vice President and Principal Financial Officer. Based on that evaluation, management concluded that the Company's disclosure controls and procedures are effective in ensuring that material information relating to the Company and its subsidiaries is made known to them on a timely basis.

As of November 2, 2008, the Company's management concluded that the Company did not maintain effective internal controls over financial reporting at one of the Company's subsidiaries because of the effect of a material weakness in the Company's system of internal controls, based on criteria established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). Management concluded that the subsidiary did not maintain effective policies and procedures to timely review and evaluate the appropriate recognition of revenue related to sales contracts with multiple deliverables. Additionally, management concluded

that the subsidiary did not timely and/or accurately review and monitor certain other transactional control functions. These deficiencies resulted in multiple adjustments which caused a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis.

Remediation Efforts Related to the Material Weakness in Internal Controls

During the current quarter, the Company completed the remediation of the material weakness over revenue recognition and other transactions. In effecting such remediation, the Company implemented the following:

- Enhanced procedures and documentation supporting our revenue recognition process
- Implemented more robust management review of revenue recognition
- Hired a Director of Accounting Policies and Procedures to oversee the revenue recognition process
- Increased Corporate oversight, including more frequent financial statement reviews and earlier identification of potential accounting issues

Changes in Internal Control over Financial Reporting

Except as set forth above, there were no changes in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 4 - SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

At the Company's 2009 Annual Meeting of Shareholders held on March 30, 2009, shareholders:

(a) elected the following to serve as Class II directors of the Company until the 2011 Annual Meeting of the shareholders by the following votes:

<TABLE>
<CAPTION>
<S> <C> <C>

	For	Vote Withheld
Theresa A Havell	16,246,393	530,632
Deborah Shaw	16,497,076	279,949
William Turner	16,492,188	284,837

</TABLE>

(b) ratified the action of the Board of Directors in appointing Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending November 1, 2009 by the following vote:

<TABLE>
<CAPTION>
<S> <C> <C> <C>

For	Against	Abstain
16,686,178	71,128	19,719

</TABLE>

The following continue to serve as Class I directors of the Company until the 2010 Annual Meeting:

Lloyd Frank
Bruce G. Goodman
Mark N. Kaplan
Steven A. Shaw

PART II
OTHER INFORMATION

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

Exhibit	Description
15.01	Letter from Ernst & Young LLP regarding Report of Independent Registered Public Accounting Firm
15.02	Letter from Ernst & Young LLP regarding Acknowledgement of Independent Registered Public Accounting Firm
31.01	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.02	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.01	Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.02	Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURE

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

VOLT INFORMATION SCIENCES, INC.
(Registrant)

Date: June 12, 2009

By: /s/Jack Egan

Jack Egan
Senior Vice President and
Principal Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
15.01	Letter from Ernst & Young LLP regarding Report of Independent Registered Public Accounting Firm
15.02	Letter from Ernst & Young LLP regarding Acknowledgement of Independent Registered Public Accounting Firm
31.01	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

31.02	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.01	Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.02	Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

EXHIBIT 15.01

Report of Independent Registered Public Accounting Firm

Ernst & Young, LLP
5 Times Square
New York, NY 10036

The Board of Directors,
Volt Information Sciences, Inc.

We have reviewed the condensed consolidated balance sheet of Volt Information Sciences, Inc. and subsidiaries as of May 3, 2009, and the related condensed consolidated statements of operations for the three-month and six-month periods ended May 3, 2009 and April 27, 2008 and the condensed consolidated statements of cash flows for the six-month periods ended May 3, 2009 and April 27, 2008. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with the standards of the Public Company Accounting Oversight Board (United States). A review of interim financial information consists principally of applying analytical procedures and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the standards of the Public Company Accounting Oversight Board, 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 the condensed consolidated financial statements referred to above for them to be in conformity with U.S. generally accepted accounting principles.

As discussed in Note A to the consolidated financial statements, the Company adopted FASB Interpretation No. 157 "Fair Value Measurements" effective November 3, 2008.

We have previously audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Volt Information Sciences, Inc. and subsidiaries as of November 2, 2008, and the related consolidated statements of operations, shareholders' equity, and cash flows for the year then ended not presented herein and in our report dated February 2, 2009, we expressed an unqualified opinion on those consolidated financial statements and included an explanatory paragraph for the Company's adoption of the FASB Interpretation No. 48 "Accounting for Uncertainty in Income Taxes an Interpretation of FASB statement 109". In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of November 2, 2008, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

/s/ ERNST & YOUNG LLP

New York, New York
June 12, 2009

EXHIBIT 15.02

Acknowledgement of Independent Registered Public Accounting Firm

To the Board of Directors,
Volt Information Sciences, Inc.

We are aware of the incorporation by reference in the Registration Statement No. 333-13369 on Form S-8 dated October 3, 1996, Registration Statement No. 333-45903 on Form S-8 dated February 9, 1998, Registration Statement No. 333-106245 on Form S-8 dated June 18, 2003, Registration Statement No. 333-148355 on Form S-8 dated December 27, 2007, and Registration Statement No. 333-152661 on Form S-8 dated July 31, 2008 of Volt Information Sciences, Inc. and subsidiaries of our report dated June 12, 2009, relating to the unaudited condensed consolidated interim financial statements of Volt Information Sciences, Inc. and subsidiaries that are included in its Form 10-Q for the quarter ended May 3, 2009.

/s/ ERNST & YOUNG LLP

New York, New York
June 12, 2009

EXHIBIT 31.01

CERTIFICATION BY PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Steven A. Shaw, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Volt Information Sciences, Inc.;

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

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

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

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
   d) disclosed in this quarterly report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

June 12, 2009 /s/ Steven A. Shaw

Steven A. Shaw
President and
Principal Executive Officer

EXHIBIT 31.02

CERTIFICATION BY PRINCIPAL FINANCIAL OFFICER
PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jack Egan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Volt Information Sciences, Inc.;

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

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

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

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this quarterly report based on such evaluation; and
   d) disclosed in this quarterly report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

June 12, 2009 /s/ Jack Egan

Jack Egan
Senior Vice President and
Principal Financial Officer

EXHIBIT 32.01

CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Volt Information Sciences, Inc. (the "Company") on Form 10-Q for the period ended May 3, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Steven A. Shaw, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

June 12, 2009 /s/Steven A. Shaw

Steven A. Shaw
President and
Principal Executive Officer

A signed original of this written statement required by Section 906 has been provided to Volt Information Sciences, Inc. and will be retained by Volt Information Sciences, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.02

CERTIFICATION PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Volt Information Sciences, Inc. (the "Company") on Form 10-Q for the period ended May 3, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Jack Egan, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that, to the best of my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

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

June 12, 2009 /s/Jack Egan

Jack Egan
Senior Vice President and
Principal Financial Officer

A signed original of this written statement required by Section 906 has been provided to Volt Information Sciences, Inc. and will be retained by Volt Information Sciences, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.