

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

FORM 8-K

CURRENT REPORT

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

Date of Report: June 04, 2015
(Date of earliest event reported)

Zumiez Inc.
(Exact name of registrant as specified in its charter)

WA
(State or other jurisdiction
of incorporation)

000-51300
(Commission File
Number)

91-1040022
(IRS Employer
Identification Number)

4001 204th Street SW, Lynnwood, WA
(Address of principal executive offices)

98036
(Zip Code)

4255511500
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On June 4, 2015, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the first quarter ended May 2, 2015, a copy of which is attached hereto as Exhibit 99.1 and the contents of which are incorporated herein by this reference.

In accordance with General Instruction B.2. of Form 8-K, the information contained in this report and the Press Release shall not be deemed "Filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release of Zumiez Inc. dated June 04, 2015](#)

SIGNATURE

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

Dated: June 04, 2015

ZUMIEZ INC.

By: /s/ Richard M. Brooks
Richard M. Brooks
Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Zumiez Inc. dated June 04, 2015

Zumiez Inc. Announces Fiscal 2015 First Quarter Results

LYNNWOOD, WA – (Marketwired - June 04, 2015) - Zumiez Inc. (NASDAQ: ZUMZ) a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the first quarter ended May 2, 2015.

Total net sales for the first quarter ended May 2, 2015 (13 weeks) increased 9.0% to \$177.6 million from \$162.9 million in the first quarter ended May 3, 2014 (13 weeks). Comparable sales for the thirteen weeks ended May 2, 2015 increased 3.0% compared to a comparable sales increase of 1.8% in the first quarter of 2014. Net income in the first quarter of fiscal 2015 was \$2.8 million, or \$0.09 per diluted share, compared to net income of \$2.5 million, or \$0.09 per diluted share, in the first quarter of the prior fiscal year. The results for the first quarter of 2015 include costs of approximately \$1.1 million, or \$0.03 per diluted share, for charges associated with the acquisition of Blue Tomato, and the results for the first quarter of 2014 include approximately \$0.6 million, or \$0.01 per diluted share, for charges associated with the acquisition of Blue Tomato.

At May 2, 2015, the Company's cash and current marketable securities increased 40.0% to \$150.9 million compared to cash and current marketable securities of \$107.8 million at May 3, 2014. The increase in cash and current marketable securities is a result of cash generated through operations, partially offset by capital expenditures.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "We delivered first quarter results that were in-line with our expectations. While the pace of our domestic business slowed more than anticipated in April, this was offset by strong sales gains in Europe where growth momentum continues. Overall, we remain confident that our omnichannel strategy, authentic lifestyle positioning, and commitment to customer service provide us with strong competitive advantages that will deliver increased profitability and greater shareholder value over the long-term."

May 2015 Sales

Total net sales for the four-week period ended May 30, 2015 increased 4.1% to \$51.5 million, compared to \$49.5 million for the four-week period ended May 31, 2014. The Company's comparable sales decreased 2.2% for the four-week period ended May 30, 2015 compared to a comparable sales increase of 3.6% for the four-week period ended May 31, 2014.

Fiscal 2015 Second Quarter Outlook

The Company is introducing guidance for the three months ending August 1, 2015. Net sales are projected to be in the range of \$179 to \$183 million resulting in net income per diluted share of approximately \$0.12 to \$0.15, which includes an estimated \$0.4 million, or approximately \$0.01 per diluted share, for charges associated with the acquisition of Blue Tomato. This guidance is based on an anticipated comparable sales decrease in the (5%) to (3%) range for the second quarter of fiscal 2015. The Company currently intends to open approximately 57 new stores in fiscal 2015, including up to 7 stores in Canada and 6 stores in Europe.

A conference call will be held today to discuss first quarter fiscal 2015 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617) 399-5135 followed by the conference identification code of 40996399.

About Zumiez Inc.

Zumiez is a leading multi-channel specialty retailer of action sports related apparel, footwear, equipment and accessories, focusing on skateboarding, snowboarding, surfing, motocross and BMX for young men and women. As of May 30, 2015 we operated 627 stores, including 567 in the United States, 38 in Canada, and 22 in Europe. We operate under the name Zumiez and Blue Tomato. Additionally, we operate ecommerce web sites at www.zumiez.com and www.blue-tomato.com.

Safe Harbor Statement

Certain statements in this press release and oral statements relating thereto made from time to time by representatives of the Company may constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. These statements include, without limitation, predictions and guidance relating to the Company's future financial performance, brand and product category diversity, ability to adjust product mix, integration of acquired businesses, growing customer demand for our products and new store openings. In some cases, you can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. These forward-looking statements are based on management's current expectations but they involve a number of risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of risks and uncertainties, which include, without limitation, those described in the Company's annual report on Form 10-K for the year ended February 1, 2014 as filed with the Securities and Exchange Commission and available at www.sec.gov. You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

ZUMIEZ INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended			
	May 2, 2015	% of Sales	May 3, 2014	% of Sales
Net sales	\$ 177,610	100.0%	\$ 162,932	100.0%
Cost of goods sold	121,075	68.2%	112,399	69.0%

Gross profit	56,535	31.8%	50,533	31.0%
Selling, general and administrative expenses	52,409	29.5%	46,820	28.7%
Operating profit	4,126	2.3%	3,713	2.3%
Interest income, net	205	0.1%	182	0.1%
Other income, net	115	0.1%	86	0.0%
Earnings before income taxes	4,446	2.5%	3,981	2.4%
Provision for income taxes	1,676	0.9%	1,485	0.9%
Net income	\$ 2,770	1.6%	\$ 2,496	1.5%
Basic earnings per share	\$ 0.10		\$ 0.09	
Diluted earnings per share	\$ 0.09		\$ 0.09	
Weighted average shares used in computation of earnings per share:				
Basic	29,141		28,861	
Diluted	29,486		29,213	

ZUMIEZ INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	May 2, 2015	January 31, 2015	May 3, 2014
Assets	(Unaudited)	(Unaudited)	(Unaudited)
Current assets			
Cash and cash equivalents	\$ 11,806	\$ 20,862	\$ 21,079
Marketable securities	139,048	133,782	86,682
Receivables	14,401	12,653	11,478
Inventories	104,091	93,850	97,608
Prepaid expenses and other	11,117	11,651	9,874
Deferred tax assets	7,532	6,965	6,163
Total current assets	287,995	279,763	232,884
Fixed assets, net	140,320	135,642	131,577
Goodwill	55,478	55,852	65,432
Intangible assets, net	12,460	13,062	17,803
Long-term other assets	9,294	9,386	6,759
Total long-term assets	217,552	213,942	221,571
Total assets	\$ 505,547	\$ 493,705	\$ 454,455
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 39,525	\$ 32,094	\$ 42,989
Accrued payroll and payroll taxes	9,168	13,047	8,070
Income taxes payable	732	4,651	2,324
Deferred rent and tenant allowances	7,448	7,083	6,574
Other liabilities	29,276	24,572	20,471
Total current liabilities	86,149	81,447	80,428
Long-term deferred rent and tenant allowances	44,761	42,553	41,995
Long-term deferred tax liabilities	4,542	5,738	3,871

Long-term debt and other liabilities	5,669	4,443	4,022
Total long-term liabilities	54,972	52,734	49,888
Total liabilities	141,121	134,181	130,316
Commitments and contingencies			
Shareholders' equity			
Preferred stock, no par value, 20,000 shares authorized; none issued and outstanding	--	--	--
Common stock, no par value, 50,000 shares authorized; 29,535 shares issued and outstanding at May 2, 2015, and 29,418 shares issued and outstanding at January 31, 2015	131,715	129,094	116,111
Accumulated other comprehensive income	(11,767)	(11,278)	7,011
Retained earnings	244,478	241,708	201,017
Total shareholders' equity	364,426	359,524	324,139
Total liabilities and shareholders' equity	\$ 505,547	\$ 493,705	\$ 454,455

ZUMIEZ INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended	
	May 2, 2015	May 3, 2014
Cash flows from operating activities:		
Net income	\$ 2,770	\$ 2,496
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and accretion	7,797	7,009
Deferred taxes	(622)	(1,869)
Stock-based compensation expense	1,572	948
Excess tax benefit from stock-based compensation	(689)	62
Other	(76)	(26)
Changes in operating assets and liabilities:		
Receivables	(1,617)	(1,115)
Inventories	(10,187)	(10,011)
Prepaid expenses and other	605	(2,480)
Trade accounts payable	7,726	24,635
Accrued payroll and payroll taxes	(3,891)	(2,543)
Income taxes payable	(3,355)	(2,448)
Deferred rent and tenant allowances	2,444	4,374
Other liabilities	(789)	(2,462)
Net cash provided by operating activities	1,688	16,570
Cash flows from investing activities:		
Additions to fixed assets	(8,818)	(6,781)
Purchases of marketable securities and other investments	(35,037)	(11,714)
Sales and maturities of marketable securities and other investments	29,074	22,100
Net cash (used in) provided by investing activities	(14,781)	3,605
Cash flows from financing activities:		
Proceeds from revolving credit facilities	4,310	634
Payments on long-term debt and revolving credit		

facilities	(1,271)	(81)
Repurchase of common stock	-	(19,553)
Proceeds from exercise of stock-based compensation, net of withholding tax payments	367	242
Excess tax benefit (loss) from stock-based compensation	689	(62)
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Net cash provided by (used in) financing activities	4,095	(18,820)
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Effect of exchange rate changes on cash and cash equivalents	(58)	90
Net (decrease) increase in cash and cash equivalents	(9,056)	1,445
Cash and cash equivalents, beginning of period	20,862	19,634
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Cash and cash equivalents, end of period	\$ 11,806	\$ 21,079
	=====	=====
Supplemental disclosure on cash flow information:		
Cash paid during the period for income taxes, net of refunds	\$ 5,667	\$ 5,783
Accrual for purchases of fixed assets	4,489	4,480

Company Contact:

Brian Leith
 Director of Finance & Investor Relations
 Zumiez Inc.
 (425) 551-1500, ext. 1610

Investor Contact:

ICR
 Brendon Frey
 (203) 682-8200