

**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: March 10, 2011
(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)

**6300 Merrill Creek Parkway, Suite B, Everett,
Washington**
(Address of principal executive offices)

98203
(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 March 10, 2011, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the fourth quarter and year ended January 29, 2011, 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

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 [Press Release of Zumiez Inc. dated March 10, 2011](#)

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: March 10, 2011

ZUMIEZ INC.

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

Exhibit Index

Exhibit No.

99.1

Description

Press Release of Zumiez Inc. dated March 10, 2011

Zumiez Inc. Announces Fiscal 2010 Fourth Quarter and Full Year Results

Fourth Quarter 2010 Diluted EPS Increased 69.0% to a Record \$0.49; Fiscal 2010 Full Year Diluted EPS Increased 163.3% to \$0.79

EVERETT, WA – (Marketwire - March 10, 2011) - Zumiez Inc. (NASDAQ: ZUMZ) a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the fourth quarter and fiscal year ended January 29, 2011.

Total net sales for the fourth quarter ended January 29, 2011 (13 weeks) increased 17.9% to \$156.2 million from \$132.4 million in the quarter ended January 30, 2010 (13 weeks). The Company posted net income for the quarter of \$15.0 million, or \$0.49 per diluted share. In the prior year period, Zumiez reported net income of \$8.8 million, or \$0.29 per diluted share, which included a non-cash charge of \$1.8 million, or \$0.04 per diluted share, associated with the impairment of store related assets. Comparable store sales increased 13.0% in the fourth quarter of fiscal 2010, compared to a 1.7% decrease in the fourth quarter of fiscal 2009.

Total net sales for fiscal 2010 (52 weeks) increased 17.5% to \$478.8 million from \$407.6 million in fiscal 2009 (52 weeks). The Company posted net income of \$24.2 million, or \$0.79 per diluted share, including costs of \$2.4 million, or \$0.05 per diluted share, associated with the relocation of the Company's distribution center to Corona, CA from Everett, WA, and \$2.1 million, or \$0.04 per diluted share, for the settlement of a previously disclosed lawsuit. In the prior year, net income was \$9.1 million, or \$0.30 per diluted share, including a non-cash charge of \$2.5 million, or \$0.05 per diluted share, associated with the impairment of store related assets, and a charge of \$1.4 million, or \$0.03 per diluted share, associated with the settlement of a previously disclosed lawsuit. Comparable store sales increased 11.9% in fiscal 2010, compared to a decrease of 10.0% in fiscal 2009.

As of January 29, 2011, the Company had cash and current marketable securities of \$128.8 million, compared to cash and current marketable securities of \$108.1 million as of January 30, 2010.

"We are very pleased with the strength of our fiscal and fourth quarter 2010 sales, up over 17%, and the significant increase in earnings for both the year and the quarter," commented Rick Brooks, Chief Executive Officer of Zumiez. "Our record fourth quarter earnings reflect great execution by our team and underscores the uniqueness of our concept. We believe the actions we are taking by focusing on a wide selection of brands and strong customer service, combined with the people and infrastructure investments have us well positioned to carry this momentum forward and pursue our growth initiatives."

2011 Outlook

The Company is introducing guidance for the three months ending April 30, 2011 of a net loss per diluted share of approximately \$0.03 to \$0.00. This guidance is based on an anticipated comparable store sales increase in the mid to high single digit range for the first quarter of fiscal 2011.

The Company currently intends to open approximately 44 new stores in fiscal 2011, including its first stores in Canada, with an opening cadence similar to fiscal 2010.

A conference call will be held today to discuss fourth quarter results and there will be a webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (857) 350-1679 followed by the conference identification code of 16262619.

About Zumiez Inc.

Zumiez is a leading specialty retailer of action sports related apparel, footwear, equipment and accessories. Our stores cater to young men and women between ages 12-24, focusing on skateboarding, surfing, snowboarding, motocross and BMX. As of February 26, 2011 we operated 401 stores, which are primarily located in shopping malls, and our web site address is www.zumiez.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 quarterly report on Form 10-Q for the quarter ended October 30, 2010 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.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

Three Months Ended

January 29, 2011	% of Sales	January 30, 2010	% of Sales
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Net sales	\$ 156,192	100.0%	\$ 132,433	100.0%
Cost of goods sold	95,311	61.0%	84,338	63.7%
Gross profit	60,881	39.0%	48,095	36.3%
Selling, general and administrative expenses	36,867	23.6%	35,053	26.5%
Operating profit	24,014	15.4%	13,042	9.8%
Interest income, net	409	0.3%	351	0.2%
Other (expense) income, net	(111)	(0.1%)	91	0.1%
Earnings before income taxes	24,312	15.6%	13,484	10.1%
Provision for income taxes	9,307	6.0%	4,683	3.5%
Net income	\$ 15,005	9.6%	\$ 8,801	6.6%
Basic earnings per share	\$ 0.50		\$ 0.30	
Diluted earnings per share	\$ 0.49		\$ 0.29	
Weighted average shares used in computation of earnings per share:				
Basic	30,160		29,624	
Diluted	30,927		30,256	

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

	Twelve Months Ended			
	January 29, 2011	% of Sales	January 30, 2010	% of Sales
	(Unaudited)			
Net sales	\$ 478,849	100.0%	\$ 407,603	100.0%
Cost of goods sold	308,452	64.4%	272,865	66.9%
Gross profit	170,397	35.6%	134,738	33.1%
Selling, general and administrative expenses	133,030	27.8%	122,003	30.0%
Operating profit (loss)	37,367	7.8%	12,735	3.1%
Interest income, net	1,496	0.3%	1,176	0.3%
Other (expense) income, net	(8)	0.0%	96	0.0%
Earnings before income taxes	38,855	8.1%	14,007	3.4%
Provision for income taxes	14,652	3.0%	4,876	1.2%
Net income	\$ 24,203	5.1%	\$ 9,131	2.2%
Basic net earnings per share	\$ 0.81		\$ 0.31	
Diluted net earnings per share	\$ 0.79		\$ 0.30	
Weighted average shares used in				

computation of earnings per share:

Basic	29,971	29,499
Diluted	30,794	30,133

ZUMIEZ INC.
CONSOLIDATED BALANCE SHEETS
(In thousands)

	January 29, 2011	January 30, 2010
	----- (Unaudited)	-----
Assets		
Current assets		
Cash and cash equivalents	\$ 11,357	\$ 1,568
Marketable securities	117,444	106,483
Receivables	6,129	5,600
Inventories	56,303	50,916
Prepaid expenses and other	7,210	6,102
Deferred tax assets	2,418	3,045
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Total current assets	200,861	173,714
Fixed assets, net		
Goodwill and other intangibles	78,248	66,008
Long-term deferred tax assets	13,154	13,186
Long-term investments	5,703	5,537
Long-term other assets	2,766	872
	899	948
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Total long-term assets	100,770	86,551
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Total assets	\$ 301,631	\$ 260,265
	=====	=====
Liabilities and Shareholders' Equity		
Current liabilities		
Trade accounts payable	\$ 16,371	\$ 16,817
Accrued payroll and payroll taxes	7,580	6,593
Income taxes payable	4,108	4,006
Deferred rent and tenant allowances	3,719	3,248
Other liabilities	13,683	9,123
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Total current liabilities	45,461	39,787
Long-term deferred rent and tenant allowances		
Long-term other liabilities	27,629	26,375
	1,806	1,427
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Total long-term liabilities	29,435	27,802
	-----	-----
Total liabilities	74,896	67,589
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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; 30,835 shares issued and outstanding at January 29, 2011 and 30,251 shares issued and outstanding at January 30, 2010	91,373	81,399
Accumulated other comprehensive (loss) income	(17)	101
Retained earnings	135,379	111,176
	-----	-----
Total shareholders' equity	226,735	192,676
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Total liabilities and shareholders' equity	\$ 301,631	\$ 260,265
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Company Contact:

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

Investor Contact:

ICR
Brendon Frey
(203) 682-8200