

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

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**FORM 8-K**

**CURRENT REPORT**

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

**Date of Report: May 19, 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 May 19, 2011, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the first quarter ended April 30, 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 May 19, 2011](#)

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### 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: May 19, 2011

**ZUMIEZ INC.**

By: /s/ Richard Brooks  
Richard Brooks  
*Chief Executive Officer*

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### Exhibit Index

**Exhibit No.**

99.1

**Description**

Press Release of Zumiez Inc. dated May 19, 2011

## Zumiez Inc. Announces Fiscal 2011 First Quarter Results

First Quarter 2011 Diluted EPS Improved to \$0.06

EVERETT, WA – (Marketwire - May 19, 2011) - 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 April 30, 2011.

Total net sales for the first quarter (13 weeks) ended April 30, 2011 increased 18.8% to \$105.9 million from \$89.1 million reported in the first quarter ended May 1, 2010 (13 weeks). Comparable store sales for the first quarter of fiscal 2011 increased 12.6% on top of an increase of 9.1% for the first quarter of fiscal 2010. The Company posted net income for the quarter of \$1.9 million or \$0.06 per diluted share compared to a net loss of \$1.9 million or (\$0.06) per diluted share in the first quarter of the prior fiscal year. The results for the first quarter of fiscal 2010 include costs of approximately \$1.2 million, or \$0.03 per diluted share, associated with the relocation of the Company's distribution center from Everett, Washington to Corona, California.

At April 30, 2011, the Company had cash and current marketable securities of \$130.7 million compared to cash and current marketable securities of \$96.8 million at May 1, 2010.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "Our first quarter results represent a good start to fiscal 2011, although only a small percentage of our full year earnings. This gives us added confidence as we increase our store base in the U.S. and now Canada. Longer-term, we remain excited about the multiple areas of organic growth we believe exist for our concept including meaningful unit expansion, same store sales opportunities, and further development of our e-commerce platform."

### 2011 Outlook

The Company is introducing guidance for the three months ending July 30, 2011 of net income per diluted share of approximately \$0.02 to \$0.04 per diluted share. This guidance is based on an anticipated comparable store sales increase in the mid single digit range for the second 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 first quarter 2011 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617)-224-4327 followed by the conference identification code of 99128539.

### 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 April 30, 2011 we operated 406 stores in the United States and 2 stores in Canada, which are primarily located in shopping malls, and our web site address is [www.zumiez.com](http://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 annual report on Form 10-K for the year ended January 29, 2011 as filed with the Securities and Exchange Commission and available at [www.sec.gov](http://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			
	April 30, 2011	% of Sales	May 1, 2010	% of Sales
Net sales	\$ 105,851	100.0%	\$ 89,096	100.0%
Cost of goods sold	72,429	68.4%	63,598	71.4%
Gross profit	33,422	31.6%	25,498	28.6%
Selling, general and administrative expenses	30,870	29.2%	28,752	32.3%
Operating profit (loss)	2,552	2.4%	(3,254)	(3.7%)
Interest income, net	513	0.4%	365	0.4%
Other income, net	55	0.1%	24	0.1%

Earnings (loss) before income taxes	3,120	2.9%	(2,865)	(3.2%)
Provision (benefit) for income taxes	1,234	1.1%	(965)	(1.1%)
Net income (loss)	\$ 1,886	1.8%	\$ (1,900)	(2.1%)
Basic earnings (loss) per share	\$ 0.06		\$ (0.06)	
Diluted earnings (loss) per share	\$ 0.06		\$ (0.06)	
Weighted average shares used in computation of earnings (loss) per share:				
Basic	30,343		29,738	
Diluted	31,084		29,738	

ZUMIEZ INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(In thousands)

	April 30, 2011	January 29, 2011	May 1, 2010
Assets	(Unaudited)		(Unaudited)
<b>Current assets</b>			
Cash and cash equivalents	\$ 13,290	\$ 11,357	\$ 2,026
Marketable securities	117,409	117,444	94,790
Receivables	8,277	6,129	6,528
Income taxes receivable	2,910	-	2,460
Inventories	63,148	56,303	58,618
Prepaid expenses and other	6,967	7,210	6,971
Deferred tax assets	1,720	2,418	3,750
<b>Total current assets</b>	<b>213,721</b>	<b>200,861</b>	<b>175,143</b>
<b>Fixed assets, net</b>			
Goodwill and other intangibles	79,051	78,248	77,224
Long-term deferred tax assets	13,154	13,154	13,173
Long-term investments	4,880	5,703	5,644
Long-term other assets	2,799	2,766	870
	758	899	1,127
<b>Total long-term assets</b>	<b>100,642</b>	<b>100,770</b>	<b>98,038</b>
<b>Total assets</b>	<b>\$ 314,363</b>	<b>\$ 301,631</b>	<b>\$ 273,181</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities</b>			
Trade accounts payable	\$ 30,174	\$ 16,371	\$ 31,188
Accrued payroll and payroll taxes	6,232	7,580	5,998
Income taxes payable	-	4,108	-
Deferred rent and tenant allowances	3,852	3,719	3,442
Other liabilities	11,518	13,683	9,554
<b>Total current liabilities</b>	<b>51,776</b>	<b>45,461</b>	<b>50,182</b>
Long-term deferred rent and tenant allowances	29,452	27,629	27,520

Long-term other liabilities	1,805	1,806	1,441
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Total long-term liabilities	31,257	29,435	28,961
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Total liabilities	83,033	74,896	79,143
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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; 31,007 shares issued and outstanding at April 30, 2011, 30,835 shares issued and outstanding at January 29, 2011 and 30,564 shares issued and outstanding at May 1, 2010	93,986	91,373	84,753
Accumulated other comprehensive income (loss)	79	(17)	9
Retained earnings	137,265	135,379	109,276
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Total shareholders' equity	231,330	226,735	194,038
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Total liabilities and shareholders' equity	\$ 314,363	\$ 301,631	\$ 273,181
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