

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: November 19, 2009  
(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 November 19, 2009, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the third quarter ended October 31, 2009, 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 November 19, 2009](#)

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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: November 19, 2009

**ZUMIEZ INC.**

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

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**Exhibit Index**

**Exhibit No.**

99.1

**Description**

Press Release of Zumiez Inc. dated November 19, 2009

## Zumiez Inc. Announces Fiscal 2009 Third Quarter Results

EVERETT, WA -- (Marketwire - November 19, 2009) - Zumiez Inc. (NASDAQ: ZUMZ) today reported results for the third quarter ended October 31, 2009.

Total net sales for the third quarter (13 weeks) ended October 31, 2009 increased 0.8% to \$113.2 million from \$112.2 million reported in the third quarter (13 weeks) ended November 1, 2008. The Company posted net income for the quarter of \$5.1 million or \$0.17 per diluted share versus net income of \$6.8 million or \$0.23 per diluted share in the third quarter of the prior fiscal year. Comparable store sales decreased 8.0% for the third fiscal quarter of 2009 compared to a 5.8% decrease in the third quarter of 2008.

Total net sales for the first nine months (39 weeks) ended October 31, 2009 decreased 2.8% to \$275.2 million from \$283.2 million reported in the first nine months (39 weeks) of the prior year. The Company posted net income of \$0.3 million or \$0.01 per diluted share in the first nine months of fiscal 2009 compared to net income in the first nine months of the prior fiscal year of \$10.9 million or \$0.37 per diluted share. Results for the first nine months of fiscal 2009 include a charge of approximately \$1.3 million, or \$0.03 per diluted share, associated with the proposed settlement agreement of a previously disclosed lawsuit. Comparable store sales decreased 13.6% in the first nine months of fiscal 2009 compared with a decrease of 3.2% for the first nine months of 2008.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated: "I want to credit our entire team for our better than expected third quarter performance. By carefully managing our inventory, working closely with our branded and private label vendors to design programs that would deliver improved merchandise margins, and finding ways to inspire consumers who visited our stores, we were able to exceed our initial third quarter expectations and saw a meaningful improvement in our same store sales trends relative to the first half of fiscal 2009. Our results are particularly encouraging given that overall traffic and spending patterns continued to be volatile and the difficult macroeconomic environment continues. Although still challenging, we are also pleased to have seen some improved trends in certain of our larger, Western markets, most notably California. Looking ahead, we believe we have a good plan in place for the Holiday season."

### Outlook

The Company is introducing guidance for the three months ending January 30, 2010 of net income of approximately \$0.18 to \$0.22 per diluted share. This guidance is based on an anticipated comparable store sales decline in the high-to-mid single digit range for the fourth quarter of fiscal 2009.

We have opened all 36 new stores in fiscal 2009.

A conference call will be held today to discuss third quarter results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617) 614-3453 followed by the conference identification code of 18887706.

### 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 October 31, 2009 we operate 378 stores, 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 quarterly report on Form 10-Q for the quarter ended August 1, 2009 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.

Three Months Ended

	October 31, 2009	% of Sales	November 1, 2008	% of Sales
Net sales	\$ 113,192	100.0%	\$ 112,245	100.0%
Cost of goods sold	73,093	64.6%	72,982	65.0%
Gross profit	40,099	35.4%	39,263	35.0%
Selling, general and administrative expenses	31,742	28.0%	28,879	25.7%
Operating profit	8,357	7.4%	10,384	9.3%
Interest income, net	161	0.1%	576	0.5%
Other income	5	0.0%	36	0.0%
Earnings before income taxes	8,523	7.5%	10,996	9.8%
Provision for income taxes	3,450	3.0%	4,178	3.7%
Net income	\$ 5,073	4.5%	\$ 6,818	6.1%
Basic net income per share	\$ 0.17		\$ 0.23	
Diluted net income per share	\$ 0.17		\$ 0.23	
Weighted average shares used in computation of earnings per share:				
Basic	29,562,733		29,172,869	
Diluted	30,243,944		29,373,990	

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

Nine Months Ended

	October 31, 2009	% of Sales	November 1, 2008	% of Sales
Net sales	\$ 275,169	100.0%	\$ 283,205	100.0%
Cost of goods sold	188,527	68.5%	189,279	66.8%
Gross profit	86,642	31.5%	93,926	33.2%
Selling, general and administrative expenses	86,950	31.6%	78,004	27.5%
Operating (loss) profit	(308)	(0.1%)	15,922	5.7%
Interest income, net	825	0.3%	1,660	0.6%
Other Income	5	0.0%	36	0.0%
Earnings before income taxes	522	0.2%	17,618	6.3%
Provision for income taxes	193	0.1%	6,711	2.4%
Net income	\$ 329	0.1%	\$ 10,907	3.9%
Basic net income per share	\$ 0.01		\$ 0.37	
Diluted net income per share	\$ 0.01		\$ 0.37	
Weighted average shares used in computation of earnings per share:				
Basic	29,457,792		29,086,196	

ZUMIEZ INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(in thousands, except share amounts)

	October 31, 2009	January 31, 2009	November 1, 2008
	----- (Unaudited)	----- (Unaudited)	----- (Unaudited)
Assets			
Current assets			
Cash and cash equivalents	\$ 10,489	\$ 33,057	\$ 9,249
Marketable securities	71,315	45,525	56,348
Receivables	7,879	4,555	6,695
Inventory	76,381	51,974	81,847
Prepaid expenses and other	6,404	5,614	5,935
Deferred tax assets	2,995	2,588	3,390
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Total current assets	175,463	143,313	163,464
Leasehold improvements and equipment, net			
	71,819	73,932	78,331
Goodwill and other intangibles	13,198	13,236	13,248
Marketable securities - long-term	832	1,767	1,694
Deferred tax assets	4,595	1,101	1,881
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Total long-term assets	90,444	90,036	95,154
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Total assets	\$ 265,907	\$ 233,349	\$ 258,618
	=====	=====	=====
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 33,748	\$ 15,909	\$ 41,912
Book overdraft	-	-	4,047
Accrued payroll and payroll taxes	6,133	4,739	4,578
Income taxes payable	2,705	238	4,586
Current portion of deferred rent and tenant allowances	3,368	2,682	2,689
Other accrued liabilities	8,315	7,653	6,862
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Total current liabilities	54,269	31,221	64,674
Long-term deferred rent and tenant allowances, less current portion			
	27,632	24,000	23,956
Other long-term liabilities	1,310	177	165
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Total current liabilities	28,942	24,177	24,121
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Total liabilities	83,211	55,398	88,795
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Commitments and contingencies			
Shareholders' equity			
Preferred stock, no par value, 20,000,000 shares authorized; none issued and outstanding	-	-	-
Common stock, no par value, 50,000,000 shares authorized; 30,254,949 shares issued and outstanding at October 31, 2009, 29,533,067 shares issued and outstanding at January 31, 2009 and 29,578,967 shares issued and outstanding at November 1, 2008.	80,227	75,789	74,234
Accumulated other comprehensive income	95	117	(159)
Retained earnings	102,374	102,045	95,748
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Total shareholders' equity	182,696	177,951	169,823
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Total liabilities and shareholders' equity	\$ 265,907	\$ 233,349	\$ 258,618
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