

**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 29, 2012**  
(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 November 29, 2012, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the third quarter ended October 27, 2012, 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 November 29, 2012](#)

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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 29, 2012

**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 29, 2012

## **Zumiez Inc. Announces Fiscal 2012 Third Quarter Results**

LYNNWOOD, WA -- (Marketwire - November 29, 2012) - Zumiez Inc. (NASDAQ: ZUMZ) a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the third quarter ended October 27, 2012.

Total net sales for the third quarter ended October 27, 2012 (13 weeks) increased 16.9% to \$180.0 million from \$154.0 million in the quarter ended October 29, 2011 (13 weeks). Comparable store sales for the third quarter of fiscal 2012 increased 3.7% on top of a comparable store sales increase of 6.0% in the third quarter of fiscal 2011. Net income in the third quarter of fiscal 2012 was \$12.7 million, or \$0.40 per diluted share, compared to net income of \$14.1 million, or \$0.45 per diluted share, in the third quarter of the prior fiscal year. The results for fiscal 2012 include \$4.0 million, or approximately \$0.10 per diluted share, of Blue Tomato acquisition related costs and operations, and \$0.5 million, or approximately \$0.01 per diluted share, of exit costs associated with the relocation of our corporate offices to Lynnwood, Washington.

Total net sales for the nine months (39 weeks) ended October 27, 2012 increased 19.6% to \$445.0 million from \$372.0 million reported for the nine months (39 weeks) ended October 29, 2011. Comparable store sales increased 8.0% in the first nine months of fiscal 2012 on top of 8.3% for the first nine months of 2011.

The Company reported net income of \$19.3 million or \$0.61 per diluted share in the first nine months of fiscal 2012 compared to net income for the first nine months of the prior fiscal year of \$18.6 million or \$0.60 per diluted share. Results for the first nine months of fiscal 2012 include approximately \$6.8 million, or \$0.18 per diluted share, of Blue Tomato acquisition related costs and operations, and approximately \$2.1 million, or \$0.04 per diluted share, of costs associated with the relocation the Company's ecommerce fulfillment center to Edwardsville, Kansas and corporate offices to Lynnwood, Washington from Everett, Washington.

At October 27, 2012, the Company had cash and current marketable securities of \$98.3 million, compared to cash and current marketable securities of \$137.1 million at October 29, 2011. The decrease in cash and current marketable securities is a result of the acquisition of Blue Tomato, which was funded by the Company's cash balance, offset by cash generated through operations.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "Our third quarter operating results reflect softer than expected sales trends in Europe and modest comparable store sales for the post back to school period. Comp trends remained challenging in November, particularly early in the month in part due to Hurricane Sandy, however we are encouraged by the more recent sales results, with positive comps over the Black Friday weekend. We believe the combination of our merchandise assortments and enhanced omni-channel capabilities, along with best in class customer service, have us well positioned to execute through the holiday season. Looking further ahead, we are confident that the key components of our long-term growth strategy will allow us to profitably expand our share of the global action sports lifestyle market and deliver increased value to our shareholders."

### **November 2012 Sales**

Total net sales for the four-week period ended November 24, 2012 increased 14.3% to \$53.6 million, compared to \$46.9 million for the four-week period ended November 26, 2011. The Company's comparable store sales decreased 4.2% for the four-week period on top of a comparable store sales increase of 8.4% in the year ago period.

### **Fiscal 2012 Fourth Quarter Outlook**

The Company is introducing guidance for the three months ending February 2, 2013. Net sales are projected to be in the range of \$218 to \$221 million resulting in net income per diluted share of approximately \$0.59 to \$0.62. This guidance is based on an anticipated comparable store sales decrease in the range of 3% to 4% for the fourth quarter of fiscal 2012 and includes approximately \$3.0 million, or \$0.08 per diluted share, of costs associated with the acquisition of Blue Tomato. The Company has opened 56 new stores in fiscal 2012, including 10 in Canada and 3 in Germany.

A conference call will be held today to discuss third quarter fiscal 2012 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617)-801-9715 followed by the conference identification code of 15611934.

### **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 November 24, 2012 we operated 502 stores, 474 in the United States, 20 in Canada, and 8 in Europe. In the United States and Canada we operate under the name Zumiez and in Europe we operate under the name Blue Tomato. Additionally, we operate ecommerce web sites under [www.zumiez.com](http://www.zumiez.com) and [www.blue-tomato.com](http://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 quarterly report on Form 10-Q for the quarter ended July 28, 2012 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			
	October 27, 2012	% of Sales	October 29, 2011	% of Sales
Net sales	\$ 180,023	100.0%	\$ 153,951	100.0%
Cost of goods sold	112,948	62.7%	94,030	61.1%
Gross profit	67,075	37.3%	59,921	38.9%
Selling, general and administrative expenses	45,674	25.4%	37,104	24.1%
Operating profit	21,401	11.9%	22,817	14.8%
Interest income, net	235	0.1%	440	0.3%
Other expense, net	(185)	(0.1%)	(129)	(0.1%)
Earnings before income taxes	21,451	11.9%	23,128	15.0%
Provision for income taxes	8,784	4.9%	8,991	5.8%
Net income	\$ 12,667	7.0%	\$ 14,137	9.2%
Basic earnings per share	\$ 0.41		\$ 0.46	
Diluted earnings per share	\$ 0.40		\$ 0.45	
Weighted average shares used in computation of earnings per share:				
Basic	30,957		30,599	
Diluted	31,416		31,122	

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

	Nine Months Ended			
	October 27, 2012	% of Sales	October 29, 2011	% of Sales
Net sales	\$ 444,988	100.0%	\$ 372,015	100.0%
Cost of goods sold	289,387	65.0%	241,842	65.0%

Gross profit	155,601	35.0%	130,173	35.0%
Selling, general and administrative expenses	123,160	27.7%	101,254	27.2%
Operating profit	32,441	7.3%	28,919	7.8%
Interest income, net	1,152	0.2%	1,387	0.4%
Other income (expense), net	443	0.1%	(71)	(0.1%)
Earnings before income taxes	34,036	7.6%	30,235	8.1%
Provision for income taxes	14,756	3.3%	11,621	3.1%
Net income	\$ 19,280	4.3%	\$ 18,614	5.0%
Basic earnings per share	\$ 0.62		\$ 0.61	
Diluted earnings per share	\$ 0.61		\$ 0.60	
Weighted average shares used in computation of earnings per share:				
Basic	30,884		30,487	
Diluted	31,425		31,093	

ZUMIEZ INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(In thousands)

	October 27, 2012	January 28, 2012	October 29, 2011
Assets	(Unaudited)		(Unaudited)
Current assets			
Cash and cash equivalents	\$ 10,580	\$ 14,779	\$ 13,881
Marketable securities	87,751	158,019	123,177
Receivables	11,864	6,284	8,717
Inventories	109,786	65,037	93,839
Prepaid expenses and other	9,560	7,907	8,235
Deferred tax assets	4,881	1,477	2,599
Total current assets	234,422	253,503	250,448
Fixed assets, net	116,547	89,478	87,597
Goodwill	61,926	13,154	13,154
Intangible assets, net	19,828	-	-
Long-term other assets	5,413	6,022	6,606
Total long-term assets	203,714	108,654	107,357
Total assets	\$ 438,136	\$ 362,157	\$ 357,805
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 47,331	\$ 21,743	\$ 40,296
Accrued payroll and payroll taxes	9,996	9,062	8,489
Income taxes payable	7,354	5,835	6,224
Deferred rent and tenant allowances	4,797	4,230	4,225

Other liabilities	18,929	14,706	12,410
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Total current liabilities	88,407	55,576	71,644
Long-term deferred rent and tenant allowances	37,190	32,321	32,506
Long-term deferred tax liabilities	5,407	-	-
Long-term debt and other liabilities	6,773	1,983	1,942
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Total long-term liabilities	49,370	34,304	34,448
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Total liabilities	137,777	89,880	106,092
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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; 31,352 shares issued and outstanding at October 27, 2012, 31,170 shares issued and outstanding at January 28, 2012 and 31,129 shares issued and outstanding at October 29, 2011	106,509	99,412	97,647
Accumulated other comprehensive income	1,840	135	73
Retained earnings	192,010	172,730	153,993
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Total shareholders' equity	300,359	272,277	251,713
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Total liabilities and shareholders' equity	\$ 438,136	\$ 362,157	\$ 357,805
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ZUMIEZ INC.  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
(In thousands)  
(Unaudited)

	Nine Months Ended	
	October 27, 2012	October 29, 2011
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Cash flows from operating activities:		
Net income	\$ 19,280	\$ 18,614
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and accretion	16,661	14,587
Deferred taxes	(2,767)	2,052
Stock-based compensation expense	4,347	4,007
Excess tax benefit from stock-based compensation	(2,215)	(1,677)
Lease termination costs	1,404	-
Other	217	70
Changes in operating assets and liabilities:		
Receivables	(5,007)	(3,046)
Inventories	(36,504)	(37,587)
Prepaid expenses and other	(1,506)	(939)
Trade accounts payable	25,578	23,032
Accrued payroll and payroll taxes	183	912
Income taxes payable	2,425	3,115
Deferred rent and tenant allowances	5,622	5,468

Other liabilities	468	(3,430)
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Net cash provided by operating activities	28,186	25,178
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Cash flows from investing activities:		
Additions to fixed assets	(34,028)	(18,376)
Acquisitions, net of cash acquired	(69,685)	-
Purchases of marketable securities and other investments	(95,268)	(119,352)
Sales and maturities of marketable securities and other investments	164,231	112,106
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Net cash used in investing activities	(34,750)	(25,622)
	-----	-----
Cash flows from financing activities:		
Payments on long-term debt	(183)	-
Proceeds from exercise of stock-based compensation, net of withholding tax payments	534	1,269
Excess tax benefit from stock-based compensation	2,215	1,677
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Net cash provided by financing activities	2,566	2,946
	-----	-----
Effect of exchange rate changes on cash and cash equivalents	(201)	22
Net (decrease) increase in cash and cash equivalents	(4,199)	2,524
Cash and cash equivalents, beginning of period	14,779	11,357
	-----	-----
Cash and cash equivalents, end of period	\$ 10,580	\$ 13,881
	=====	=====
Supplemental disclosure on cash flow information:		
Cash paid during the period for income taxes	15,077	6,438
Accrual for purchases of fixed assets	5,154	3,527

See accompanying notes to condensed consolidated financial statements

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**Investor Contact:**

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