

**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 02, 2016
(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 2, 2016, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the first quarter ended April 30, 2016, 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 02, 2016](#)

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 02, 2016

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 02, 2016

Zumiez Inc. Announces Fiscal 2016 First Quarter Results

LYNNWOOD, WA – (Marketwired - June 02, 2016) - Zumiez Inc. (NASDAQ: ZUMZ), a leading specialty retailer of apparel, footwear, equipment and accessories for young men and women, today reported results for the first quarter ended April 30, 2016.

Total net sales for the first quarter ended April 30, 2016 (13 weeks) decreased 2.6% to \$173.0 million from \$177.6 million in the first quarter ended May 2, 2015 (13 weeks). Comparable sales for the thirteen weeks ended April 30, 2016 decreased 7.5% compared to a comparable sales increase of 3.0% in the first quarter of 2015. Net loss in the first quarter of fiscal 2016 was \$2.1 million, or (\$0.08) per diluted share, compared to net income of \$2.8 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 approximately \$1.1 million, or \$0.03 per diluted share, for charges associated with the acquisition of Blue Tomato.

At April 30, 2016, the Company had cash and current marketable securities of \$62.1 million, compared to cash and current marketable securities of \$150.9 million at May 2, 2015. The decrease in cash and current marketable securities is primarily a result of stock repurchases and capital expenditures, partially offset by cash generated through operations.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "While our monthly comparable sales trends improved as the quarter progressed, the quarter was more challenging than expected. We did experience pockets of strength within our merchandise assortments, however it wasn't enough to offset the general weakness in consumer demand for our major categories. During this period of instability for the retail industry, we are taking actions aimed at preserving near-term profitability while continuing to make the necessary investments in the business to best position the company for future success. We remain confident that we have the right strategies in place to capitalize on the domestic and international growth opportunities that lie ahead and return greater value to our shareholders over the long-term."

May 2016 Sales

Total net sales for the four-week period ended May 28, 2016 decreased 2.9% to \$50.0 million, compared to \$51.5 million for the four-week period ended May 30, 2015. The Company's comparable sales decreased 7.6% for the four-week period ended May 28, 2016 compared to a comparable sales decrease of 2.2% for the four-week period ended May 30, 2015.

Fiscal 2016 Second Quarter Outlook

The Company is introducing guidance for the three months ending July 30, 2016. Net sales are projected to be in the range of \$172 to \$176 million resulting in net loss per diluted share of approximately -\$0.09 to -\$0.13. This guidance is based on an anticipated comparable sales decrease in the 6% to 8% range for the second quarter of fiscal 2016. The Company currently intends to open approximately 29 new stores in fiscal 2016, including up to 6 stores in Canada and 7 stores in Europe.

A conference call will be held today to discuss first quarter fiscal 2016 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (574) 990-9934 followed by the conference identification code of 15050707.

About Zumiez Inc.

Zumiez is a leading specialty retailer of apparel, footwear, accessories and hardgoods for young men and women who want to express their individuality through the fashion, music, art and culture of action sports, streetwear, and other unique lifestyles. As of May 28, 2016 we operated 668 stores, including 599 in the United States, 44 in Canada, and 25 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 fiscal year ended January 30, 2016 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			
	April 30, 2016	% of Sales	May 2, 2015	% of Sales
Net sales	\$ 172,970	100.0%	\$ 177,610	100.0%
Cost of goods sold	123,012	71.1%	121,075	68.2%
Gross profit	49,958	28.9%	56,535	31.8%

Selling, general and administrative expenses	53,899	31.2%	52,409	29.5%
Operating (loss) profit	(3,941)	(2.3%)	4,126	2.3%
Interest income, net	31	0.0%	205	0.1%
Other income, net	499	0.3%	115	0.1%
(Loss) earnings before income taxes	(3,411)	(2.0%)	4,446	2.5%
(Benefit) provision for income taxes	(1,274)	(0.7%)	1,676	0.9%
Net (loss) income	\$ (2,137)	(1.3%)	\$ 2,770	1.6%
Basic (loss) earnings per share	\$ (0.08)		\$ 0.10	
Diluted (loss) earnings per share	\$ (0.08)		\$ 0.09	
Weighted average shares used in computation of (loss) earnings per share:				
Basic	25,185		29,141	
Diluted	25,185		29,486	

ZUMIEZ INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	April 30, 2016	January 30, 2016	May 2, 2015
Assets	(Unaudited)		(Unaudited)
Current assets			
Cash and cash equivalents	\$ 16,890	\$ 43,163	\$ 11,806
Marketable securities	45,236	32,391	139,048
Receivables	13,234	12,840	14,401
Inventories	112,971	98,299	104,091
Prepaid expenses and other	12,282	12,204	11,117
Total current assets	200,613	198,897	280,463
Fixed assets, net	138,156	137,233	140,320
Goodwill	56,157	54,245	55,478
Intangible assets, net	12,313	11,766	12,460
Deferred tax asset	6,362	4,634	2,831
Other long-term assets	8,547	7,920	8,482
Total long-term assets	221,535	215,798	219,571
Total assets	\$ 422,148	\$ 414,695	\$ 500,034
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 44,922	\$ 21,919	\$ 39,525
Accrued payroll and payroll taxes	10,074	12,466	9,168
Income taxes payable	28	4,066	732
Deferred rent and tenant allowances	8,229	8,116	7,448
Other liabilities	20,863	22,575	29,276
Total current liabilities	84,116	69,142	86,149

Long-term deferred rent and tenant allowances	43,932	43,779	44,761
Other long-term liabilities	4,800	4,817	4,698
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Total long-term liabilities	48,732	48,596	49,459
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Total liabilities	132,848	117,738	135,608
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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; 25,330 shares issued and outstanding at April 30, 2016, 25,708 shares issued and outstanding at January 30, 2016 and 29,535 shares issued and outstanding at May 2, 2015.	136,028	135,013	131,715
Accumulated other comprehensive loss	(10,260)	(15,247)	(11,767)
Retained earnings	163,532	177,191	244,478
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Total shareholders' equity	289,300	296,957	364,426
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Total liabilities and shareholders' equity	\$ 422,148	\$ 414,695	\$ 500,034
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ZUMIEZ INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended	
	April 30, 2016	May 2, 2015
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Cash flows from operating activities:		
Net (loss) income	\$ (2,137)	\$ 2,770
Adjustments to reconcile net (loss) income to net cash provided by operating activities:		
Depreciation, amortization and accretion	7,222	7,797
Deferred taxes	(1,586)	(622)
Stock-based compensation expense	1,035	1,572
Excess tax benefit from stock-based compensation	425	(689)
Other	(176)	(76)
Changes in operating assets and liabilities:		
Receivables	548	(1,617)
Inventories	(13,125)	(10,187)
Prepaid expenses and other	(545)	605
Trade accounts payable	22,617	7,726
Accrued payroll and payroll taxes	(2,523)	(3,891)
Income taxes payable	(5,145)	(3,355)
Deferred rent and tenant allowances	(139)	2,444
Other liabilities	(3,341)	(789)
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Net cash provided by operating activities	3,130	1,688
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Cash flows from investing activities:		
Additions to fixed assets	(4,485)	(8,818)
Purchases of marketable securities and other investments	(26,854)	(35,037)
Sales and maturities of marketable securities and other investments	13,761	29,074
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Net cash used in investing activities	(17,578)	(14,781)

Cash flows from financing activities:		
Proceeds from long-term debt and revolving credit facilities	-	4,310
Payments on long-term debt and revolving credit facilities	-	(1,271)
Repurchase of common stock	(12,248)	-
Proceeds from exercise of stock-based awards, net of withholding tax	405	367
Excess tax benefit from stock-based compensation	(425)	689
Net cash (used in) provided by financing activities	(12,268)	4,095
Effect of exchange rate changes on cash and cash equivalents	443	(58)
Net decrease in cash and cash equivalents	(26,273)	(9,056)
Cash and cash equivalents, beginning of period	43,163	20,862
Cash and cash equivalents, end of period	\$ 16,890	\$ 11,806
Supplemental disclosure on cash flow information:		
Cash paid during the period for income taxes	\$ 5,470	\$ 5,667
Accrual for purchases of fixed assets	3,309	4,489
Accrual for repurchase of common stock	341	-

Company Contact:

Darin White
 Director of Finance &
 Investor Relations
 Zumiez Inc.
 (425) 551-1500, ext. 1337

Investor Contact:

ICR
 Brendon Frey
 (203) 682-8200