

**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: December 01, 2010**  
(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 December 1, 2010, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the third quarter ended October, 2010, 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 December 01, 2010](#)

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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: December 01, 2010

**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 December 01, 2010

## Zumiez Inc. Announces Fiscal 2010 Third Quarter Results and November 2010 Sales

Third Quarter Comparable Store Sales Increased 14.4%; Third Quarter Diluted EPS Increased 135% to \$0.40; November 2010 Net Sales Increased 26.2% to \$40.4 Million; November 2010 Comparable Store Sales Increased 20.7%

EVERETT, WA – (Marketwire - December 01, 2010) - 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 30, 2010 and November 2010 sales results.

Total net sales for the third quarter (13 weeks) ended October 30, 2010 increased 20.0% to \$135.9 million from \$113.2 million reported in the third quarter (13 weeks) ended October 31, 2009. Comparable store sales for the third fiscal quarter of 2010 increased 14.4% vs. a decrease of 8.0% for the third quarter of fiscal 2009. Net income in the third quarter of 2010 increased 143% to \$12.3 million, or \$0.40 per diluted share from net income of \$5.1 million, or \$0.17 per diluted share in the third quarter of the prior fiscal year.

Total net sales for the nine months (39 weeks) ended October 30, 2010 increased 17.3% to \$322.7 million from \$275.2 million reported for the nine months (39 weeks) ended October 31, 2009. Comparable store sales increased 11.3% in the first nine months of fiscal 2010 compared with a decrease of 13.6% for the first nine months of fiscal 2009. The Company posted net income of \$9.2 million or \$0.30 per diluted share in the first nine months of fiscal 2010 compared to net income in the first nine months of the prior fiscal year of \$0.3 million or \$0.01 per diluted share. Results for the first nine months of fiscal 2010 include costs of \$2.4 million, or approximately \$0.05 per diluted share, associated with the relocation of the Company's distribution center, and \$2.1 million, or approximately \$0.04 per diluted share, for the settlement of a previously disclosed lawsuit. Results for the first nine months of fiscal 2009 include a charge of \$1.3 million, or approximately \$0.03 per diluted share, associated with the settlement of a previously disclosed lawsuit.

At October 30, 2010, the Company had cash and current marketable securities of \$98.9 million compared to cash and current marketable securities of \$81.8 million at October 31, 2009.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "We are pleased our third quarter 2010 financial results exceeded our expectations resulting in the highest third quarter profit in our history. Our ongoing investments continue to differentiate the Zumiez shopping experience. Our unique assortment of brands, best in class customer service combined with compelling pricing strategies further distinguished our concept from the competition during back-to-school. We are pleased that the strength we saw in October has continued in November with same store sales again increasing over 20%."

### November 2010 Sales

Total net sales for the four-week period ended November 27, 2010 increased 26.2% to \$40.4 million, compared to \$32.0 million for the four-week period ended November 28, 2009. The Company's comparable store sales increased 20.7% for the four-week period, versus a comparable store sales decrease of 8.5% in the year ago period.

### 2010 Outlook

The Company is introducing guidance for the three months ending January 29, 2011 of net income per diluted share of approximately \$0.43 to \$0.47. This guidance is based on an anticipated comparable store sales increase in the low double digit to mid teen range for the fourth quarter of fiscal 2010.

We have opened all 27 new stores in fiscal 2010.

A conference call will be held today to discuss third quarter 2010 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617)-213-8067 followed by the conference identification code of 13207595.

### 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 November 27, 2010 we operated 400 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, source inventory at acceptable costs, 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 31, 2010 as filed with the Securities and Exchange Commission and available at [www.sec.gov](http://www.sec.gov) or <http://ir.zumiez.com>. 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 30, 2010	% of Sales	October 31, 2009	% of Sales
Net sales	\$ 135,859	100.0%	\$ 113,192	100.0%
Cost of goods sold	82,811	61.0%	73,093	64.6%
Gross profit	53,048	39.0%	40,099	35.4%
Selling, general and administrative expenses	34,073	25.0%	31,742	28.0%
Operating profit	18,975	14.0%	8,357	7.4%
Interest income, net	370	0.3%	161	0.1%
Other income, net	32	0.0%	5	0.0%
Earnings before income taxes	19,377	14.3%	8,523	7.5%
Provision for income taxes	7,065	5.2%	3,450	3.0%
Net income	\$ 12,312	9.1%	\$ 5,073	4.5%
Basic earnings per share	\$ 0.41		\$ 0.17	
Diluted earnings per share	\$ 0.40		\$ 0.17	
Weighted average shares used in computation of earnings per share:				
Basic	30,029		29,563	
Diluted	30,762		30,244	

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

	Nine Months Ended			
	October 30, 2010	% of Sales	October 31, 2009	% of Sales
Net sales	\$ 322,657	100.0%	\$ 275,169	100.0%
Cost of goods sold	213,141	66.1%	188,527	68.5%
Gross profit	109,516	33.9%	86,642	31.5%
Selling, general and administrative expenses	96,163	29.8%	86,950	31.6%
Operating profit (loss)	13,353	4.1%	(308)	(0.1%)
Interest income, net	1,087	0.4%	825	0.3%
Other income, net	103	0.0%	5	0.0%
Earnings before income taxes	14,543	4.5%	522	0.2%
Provision for income taxes	5,345	1.6%	193	0.1%
Net income	\$ 9,198	2.9%	\$ 329	0.1%
Basic net earnings per share	\$ 0.31		\$ 0.01	

Diluted net earnings per share \$	0.30	\$ 0.01
	=====	=====
Weighted average shares used in computation of earnings per share:		
Basic	29,908	29,458
Diluted	30,696	30,039

ZUMIEZ INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(In thousands)

	October 30, 2010	January 30, 2010	October 31, 2009
	----- (Unaudited)		----- (Unaudited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ 8,314	\$ 1,568	\$ 3,771
Marketable securities	90,630	106,483	78,033
Receivables	6,854	5,600	7,008
Inventories	83,091	50,916	76,381
Prepaid expenses and other	7,867	6,102	6,355
Deferred tax assets	3,166	3,045	2,995
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<b>Total current assets</b>	<b>199,922</b>	<b>173,714</b>	<b>174,543</b>
<b>Fixed assets, net</b>			
Goodwill and other intangibles	77,646	66,008	71,819
Long-term deferred tax assets	13,154	13,186	13,198
Long-term investments	5,740	5,537	4,595
Long-term other assets	2,853	872	832
	1,121	948	920
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<b>Total long-term assets</b>	<b>100,514</b>	<b>86,551</b>	<b>91,364</b>
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<b>Total assets</b>	<b>\$ 300,436</b>	<b>\$ 260,265</b>	<b>\$ 265,907</b>
	=====	=====	=====
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities</b>			
Trade accounts payable	\$ 36,976	\$ 16,817	\$ 33,748
Accrued payroll and payroll taxes	8,194	6,593	6,133
Income taxes payable	2,765	4,006	2,705
Deferred rent and tenant allowances	3,695	3,248	3,368
Other liabilities	10,406	9,123	8,315
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<b>Total current liabilities</b>	<b>62,036</b>	<b>39,787</b>	<b>54,269</b>
<b>Long-term liabilities</b>			
Long-term deferred rent and tenant allowances	28,085	26,375	27,632
Long-term other liabilities	1,801	1,427	1,310
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<b>Total long-term liabilities</b>	<b>29,886</b>	<b>27,802</b>	<b>28,942</b>
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<b>Total liabilities</b>	<b>91,922</b>	<b>67,589</b>	<b>83,211</b>
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<b>Commitments and contingencies</b>			
<b>Shareholders' equity</b>			
Preferred stock, no par value, 20,000 shares authorized; none issued and outstanding	--	--	--
Common stock, no par value, 50,000 shares authorized; 30,669 shares issued and outstanding at October 30, 2010, 30,251 shares issued and outstanding at January 30, 2010 and 30,255 shares issued and outstanding at October 31, 2009	88,102	81,399	80,227
Accumulated other comprehensive income	38	101	95
Retained earnings	120,374	111,176	102,374
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Total shareholders' equity	208,514	192,676	182,696
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Total liabilities and shareholders' equity	\$ 300,436	\$ 260,265	\$ 265,907
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Company Contacts:

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