

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): March 14, 2007

ZUMIEZ INC.

(Exact Name of Registrant as Specified in Its Charter)

Washington

(State or Other Jurisdiction of Incorporation)

000-51300

91-1040022

(Commission File Number)

(IRS Employer Identification No.)

6300 Merrill Creek Parkway, Suite B, Everett, Washington

98203

(Address of Principal Executive Offices)

(Zip Code)

(425) 551-1500

(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))

Item 2.02. Results of Operations and Financial Condition.

On March 14, 2007, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the fourth quarter ended February 3, 2007, 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 March 14, 2007.

SIGNATURES

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.

ZUMIEZ INC.
(Registrant)

Date: March 14, 2007

By: /s/ Richard M. Brooks

Richard M. Brooks
President and Chief Executive Officer

Zumiez Inc. Announces Record Fiscal 2006 Fourth Quarter Results

Q4-06 Net Sales Increased 49.0% to \$112.4 Million;

Comparable Store Sales Increased 12.0% in Fourth Quarter;

Q4-06 Diluted EPS Up 69.6% to \$0.39;

Company Introduces Fiscal 2007 EPS Guidance of \$0.94 to \$0.96

EVERETT, Wash.--(BUSINESS WIRE)--March 14, 2007--Zumiez Inc. (NASDAQ: ZUMZ) today reported results for the fourth quarter ended February 3, 2007.

Total net sales for the fourth quarter (14 weeks) ended February 3, 2007 increased by 49.0% to \$112.4 million from \$75.4 million reported in the fourth quarter (13 weeks) of the prior fiscal year. The company posted net income for the quarter of \$11.3 million or \$0.39 per diluted share versus \$6.8 million or \$0.23 per diluted share in the fourth quarter of the prior fiscal year. Comparable store sales increased 12.0% for the fourth quarter of fiscal 2006 compared to a 20.7% increase in the fourth quarter of fiscal 2005.

Total net sales for fiscal 2006 (53 week period) increased by 45.0% to \$298.2 million from \$205.6 million reported in fiscal 2005 (52 week period). The company posted net income of \$20.9 million or \$0.73 per diluted share in fiscal 2006 versus \$12.9 million or \$0.47 per diluted share in the prior year. Comparable store sales increased 13.0% in fiscal 2006 compared to 14.2% in fiscal 2005.

Rick Brooks, President and Chief Executive Officer of Zumiez Inc., stated, "We are pleased to have completed another terrific year at Zumiez, the 27th of the past 28 years with a comparable store sales increase. We also successfully completed the integration of the acquisition of Fast Forward and opened an additional 42 new stores during the year."

Mr. Brooks concluded, "The continued success of the highly differentiated Zumiez concept is a testament to the great team we've assembled. We remain on track to open 50 new stores in fiscal 2007, and are excited about our growth prospects for the coming year and beyond."

2007 Outlook

The company's long-term financial targets include comparable store sales growth in the mid single digit range, net square footage expansion of approximately 20%, and diluted EPS growth in excess of 30%. In line with its long-term growth goals, the company introduced guidance for fiscal 2007 of \$0.94 to \$0.96 in diluted earnings per share. Weighted average diluted shares for the fiscal year are expected to be approximately 29,500,000.

In putting forth this outlook, the company reminds investors of the complexity of accurately assessing future growth given the difficulty in predicting fashion trends and consumer preferences, boardsports popularity and participation rates, general economic conditions and the impact of other business variables and risks.

A conference call will be held today to discuss third quarter results and will be web cast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (866) 543-6403 followed by the conference identification code of 51374373.

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 March 3, 2007 we operate 238 stores, which are primarily located in shopping malls and our web site address is 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 October 28, 2006 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 STATEMENT OF INCOME
(in thousands, except share and per share data)
(Unaudited)

	Three Months Ended		Year Ended	
	February 3, 2007	January 28, 2006	February 3, 2007	January 28, 2006
Net sales	\$112,378	\$75,401	\$298,177	\$205,589
Cost of goods sold	68,115	46,657	189,609	132,811
Gross profit	44,263	28,744	108,568	72,778
Selling, general and administrative expenses	26,205	18,200	76,124	52,730
Operating profit	18,058	10,544	32,444	20,048
Interest income (expense), net	365	393	1,178	648
Other income (expense), net	--	(18)	(16)	(1)
Earnings before income taxes	18,423	10,919	33,606	20,695
Provision for income taxes	7,145	4,155	12,750	7,844
Net income	\$ 11,278	\$ 6,764	\$ 20,856	\$ 12,851
Basic net income per share	\$ 0.41	\$ 0.25	\$ 0.76	\$ 0.50
Diluted net income per share	\$ 0.39	\$ 0.23	\$ 0.73	\$ 0.47
Weighted average shares outstanding, Basic	27,789,980	27,245,038	27,542,891	25,879,675
Weighted average shares outstanding, Diluted	28,973,631	28,799,710	28,703,037	27,376,684

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

	February 3, 2007	January 28, 2006
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Assets		
Current assets		
Cash and cash equivalents	\$ 8,161	\$ 4,737
Marketable Securities	43,816	38,264
Receivables	5,223	3,746
Inventory	42,157	30,559
Prepaid expenses and other	3,593	711
Deferred tax assets	1,551	938
	-----	-----
Total current assets	104,501	78,955
Leasehold improvements and equipment, net	49,889	35,456
Goodwill	12,904	--
	-----	-----
Total long-term assets	62,793	35,456
	-----	-----
Total assets	\$167,294	\$114,411
	=====	=====
Liabilities and Shareholders' Equity		
Current liabilities		
Trade accounts payable	\$ 24,164	\$ 18,623
Book overdraft	6,083	--
Accrued payroll and payroll taxes	4,784	4,388
Income taxes payable	6,598	3,309
Current portion of deferred rent and tenant allowances	1,377	900
Other accrued liabilities	6,566	4,378
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Total current liabilities	49,572	31,598
Long-term deferred rent and tenant allowances, less current portion	12,069	7,595
Deferred tax liabilities	841	1,534
	-----	-----
Total long-term liabilities	12,910	9,129
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Commitments and contingencies		
Shareholders' equity		
Preferred stock, no par value, 40,000,000 shares authorized; none issued and outstanding		
Common stock, no par value, 100,000,000 shares authorized; 27,880,512 shares issued and outstanding at February 3, 2007 and 27,259,297 shares issued and outstanding at January 28, 2006.	45,312	35,031
Accumulated other comprehensive income	(14)	(5)
Retained earnings	59,514	38,658
	-----	-----
Total shareholders' equity	104,812	73,684
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Total liabilities and shareholders' equity	\$167,294	\$114,411
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ZUMIEZ INC.
CONDENSED CASH FLOWS
(in thousands)
(Unaudited)

Year Ended

February 3, 2007 January 28, 2006

Cash flows from operating activities		
Net income	\$20,856	\$12,851
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	10,499	7,534
Deferred tax expense	(1,305)	(56)
Stock compensation expense	2,053	165
Loss on disposal of assets	132	33
Loss on sale of marketable securities	17	--
Excess tax benefit from stock options	(6,822)	(4,458)
Changes in operating assets and liabilities		
Receivables	(1,309)	(1,835)
Inventory	(198)	(6,307)
Prepaid expenses	(2,713)	455
Trade accounts payable	(3,371)	6,361
Accrued payroll and payroll taxes	330	1,827
Income taxes payable	10,111	5,156
Other accrued liabilities	1,506	(1,024)
Deferred rent	145	383
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Net cash provided by operating activities	29,931	21,085
	-----	-----
Cash flows from investing activities		
Additions to leasehold improvements and equipment	(17,896)	(13,386)
Acquisitions, net of cash acquired	(16,542)	--
Purchases of marketable securities	(157,433)	(66,496)
Sales and maturities of marketable securities	151,785	28,210
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Net cash used in investing activities	(40,086)	(51,672)
	-----	-----
Cash flows from financing activities		
Change in book overdraft	6,083	(429)
Borrowings on revolving credit facility	--	19,750
Payments on revolving credit facility	(732)	(19,750)
Proceeds from exercise	1,406	1,077
Proceeds from sale of stock	--	29,192
Excess tax benefit from stock options	6,822	4,458
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Net cash provided by financing activities	13,579	34,298
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Net increase in cash and cash equivalents	3,424	3,711
Cash and cash equivalents, Beginning of period	4,737	1,026
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Cash and cash equivalents, End of period	\$ 8,161	\$ 4,737
	=====	=====
Supplemental disclosure of cash flow information		
Cash paid during the period for interest	\$ --	\$ 61
Cash paid during the period for income taxes	4,027	2,746
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CONTACT: Zumiez Inc.
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or
Investor:
Integrated Corporate Relations
Chad Jacobs/David Griffith

