

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: March 11, 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 March 11, 2010, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the fourth quarter and year ended January 30, 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 March 11, 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: March 11, 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 March 11, 2010

## Zumiez Inc. Announces Fiscal 2009 Fourth Quarter and Full Year Results

Fourth Quarter EPS Increased 38% to \$0.29 Versus \$0.21 Last Year; Company Ends Fiscal 2009 With \$108 Million in Cash and Current Marketable Securities

EVERETT, WA -- (Marketwire - March 11, 2010) - Zumiez Inc. (NASDAQ: ZUMZ), a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the fourth quarter and fiscal year ended January 30, 2010.

Total net sales for the fourth quarter ended January 30, 2010 (13 weeks) increased 5.6% to \$132.4 million from \$125.5 million reported in the fourth quarter ended January 31, 2009 (13 weeks). The company posted net income for the quarter of \$8.8 million or \$0.29 per diluted share, which includes a non-cash pre-tax charge of \$1.8 million (after-tax per diluted share of \$0.04) associated with the impairment of store related assets. Last year, Zumiez reported net income of \$6.3 million or \$0.21 per diluted share, including a non-cash pre-tax charge of \$0.8 million (after-tax per diluted share of \$0.02) associated with the impairment of store related assets. Comparable store sales decreased 1.7% for the fourth quarter of fiscal 2009 compared to a 13.4% decrease in the fourth quarter of fiscal 2008.

Total net sales for fiscal 2009 (52 week period) decreased 0.3% to \$407.6 million from \$408.7 million reported in fiscal 2008 (52 week period). The company posted net income of \$9.1 million or \$0.30 per diluted share, including a pre-tax non-cash charge of \$2.5 million (after tax per diluted share of \$0.05) associated with the impairment of store related assets and pre-tax charge of \$1.4 million (after tax diluted share of \$0.03) associated with the proposed settlement agreement of a previously disclosed lawsuit. These results compare to net income of \$17.2 million or \$0.58 per diluted share in the prior year which included a pre-tax non-cash charge of \$0.8 million (after-tax charge per diluted share of \$0.02) associated with the impairment of store related assets. Comparable store sales decreased 10.0% in fiscal 2009 compared to a decrease of 6.5% in fiscal 2008.

At January 30, 2010, the company had cash and current marketable securities of \$108.1 million compared to cash and current marketable securities of \$78.6 million at January 31, 2009.

"The year ended stronger than expected from both a sales and earnings standpoint," commented Rick Brooks, Chief Executive Officer of Zumiez. "Our unique merchandise assortments and compelling promotional packages resonated with consumers, driving an increase in units sold for the fourth quarter, and at the same time, our efforts to build in higher IMU's coupled with well managed inventory resulted in a significant improvement in product margins. While we are not pleased with our annual performance, we are encouraged that the steps we took to reverse the negative trends from early in the year led to improved results during the back half of 2009. We ended fiscal 2009 well capitalized, with more than \$108 million in cash and current marketable securities, and will continue to invest in our business to build on our recent momentum and expand our position as the leading retail destination for the actions sports lifestyle."

### 2010 Outlook

The Company is introducing guidance for the three months ending May 1, 2010 of a net loss of approximately \$0.09 to \$0.11 per diluted share which includes estimated pre-tax charges \$1.2 million (after-tax per diluted share of \$0.03) associated with its previously disclosed plan to relocate its distribution center from Everett, Washington to Corona, California. This guidance is based on an anticipated comparable store sales increase in the mid to upper single digit range for the first quarter of fiscal 2010.

We currently intend to open approximately 25 new stores in fiscal 2010 with an opening cadence similar to fiscal 2009.

A conference call will be held today to discuss fourth quarter results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617) 213-4859 followed by the conference identification code of 19660257. Telephonic participants can reduce pre-call hold time by registering for the conference in advance via the following link:

<https://www.theconferencingservice.com/prereg/key.process?key=PMXPUH4RT>

### 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 February 27, 2010 we operate 377 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 October 31, 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.

ZUMIEZ INC.

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

	Three Months Ended			
	January 30, 2010	% of Sales	January 31, 2009	% of Sales
Net sales	\$ 132,433	100.0%	\$ 125,464	100.0%
Cost of goods sold	84,338	63.7%	84,855	67.6%
Gross profit	48,095	36.3%	40,609	32.4%
Selling, general and administrative expenses	35,053	26.5%	31,923	25.5%
Operating profit	13,042	9.8%	8,686	6.9%
Interest income, net	351	0.2%	399	0.3%
Other income	91	0.1%	-	0.0%
Earnings before income taxes	13,484	10.1%	9,085	7.2%
Provision for income taxes	4,683	3.5%	2,788	2.2%
Net income	\$ 8,801	6.6%	\$ 6,297	5.0%
Basic net income per share	\$ 0.30		\$ 0.22	
Diluted net income per share	\$ 0.29		\$ 0.21	
Weighted average shares used in computation of earnings per share:				
Basic	29,624,158		29,248,917	
Diluted	30,256,347		29,610,709	

ZUMIEZ INC.

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

	Twelve Months Ended			
	January 30, 2010	% of Sales	January 31, 2009	% of Sales
Net sales	\$ 407,603	100.0%	\$ 408,669	100.0%
Cost of goods sold	272,865	66.9%	274,134	67.1%
Gross profit	134,738	33.1%	134,535	32.9%
Selling, general and administrative expenses	122,003	30.0%	109,927	26.9%
Operating profit	12,735	3.1%	24,608	6.0%
Interest income, net	1,176	0.3%	2,059	0.5%
Other Income	96	0.0%	36	0.0%
Earnings before income taxes	14,007	3.4%	26,703	6.5%
Provision for income taxes	4,876	1.2%	9,499	2.3%

Net income	\$ 9,131	2.2%	\$ 17,204	4.2%
	=====	=====	=====	=====
Basic net income per share	\$ 0.31		\$ 0.59	
	=====		=====	
Diluted net income per share	\$ 0.30		\$ 0.58	
	=====		=====	
Weighted average shares used in computation of earnings per share:				
Basic	29,499,385		29,126,889	
Diluted	30,132,560		29,694,112	

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

	January 30, 2010	January 31, 2009
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Assets		
Current assets		
Cash and cash equivalents	\$ 22,950	\$ 33,057
Marketable securities	85,101	45,525
Receivables	6,380	4,555
Inventory	50,916	51,974
Prepaid expenses and other	6,270	5,614
Deferred tax assets	3,045	2,588
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Total current assets	174,662	143,313
Leasehold improvements and equipment, net	66,008	73,932
Goodwill and other intangibles	13,186	13,236
Marketable securities - long-term	872	1,767
Deferred tax assets	5,537	1,101
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Total long-term assets	85,603	90,036
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Total assets	\$ 260,265	\$ 233,349
	=====	=====
Liabilities and Shareholders' Equity		
Current liabilities		
Trade accounts payable	\$ 16,817	\$ 15,909
Accrued payroll and payroll taxes	6,593	4,739
Income taxes payable	4,006	238
Current portion of deferred rent and tenant allowances	3,248	2,682
Other accrued liabilities	9,123	7,653
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Total current liabilities	39,787	31,221
Long-term deferred rent and tenant allowances, less current portion	26,375	24,000
Other long-term liabilities	1,427	177
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Total long-term liabilities	27,802	24,177
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Total liabilities	67,589	55,398
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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; 30,250,661 shares issued and outstanding at January 30, 2010 and 29,533,067 shares issued and outstanding at January 31, 2009.	81,399	75,789
Accumulated other comprehensive income	101	117
Retained earnings	111,176	102,045
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Total shareholders' equity	192,676	177,951
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Total liabilities and shareholders' equity	\$ 260,265	\$ 233,349
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Company Contact:

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