

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): May 21, 2009

**ZUMIEZ INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Washington**

(State or Other Jurisdiction of Incorporation)

**000-51300**

(Commission File Number)

**91-1040022**

(IRS Employer Identification No.)

**6300 Merrill Creek Parkway, Suite B, Everett, Washington**

(Address of Principal Executive Offices)

**98203**

(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 (see General Instruction A.2. below):

- 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 May 21, 2009, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the first quarter ended May 2, 2009, 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 May 21, 2009.

**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: May 21, 2009

By: /s/ Richard M. Brooks

Richard M. Brooks  
Chief Executive Officer

**Zumiez Inc. Announces Fiscal 2009 First Quarter Results**

EVERETT, Wash.--(BUSINESS WIRE)--May 21, 2009--Zumiez Inc. (NASDAQ: ZUMZ) today reported results for the first quarter ended May 2, 2009.

Total net sales for the first quarter (13 weeks) ended May 2, 2009 decreased 2.4% to \$76.8 million from \$78.7 million reported in the first quarter ended May 3, 2008 (13 weeks). The company posted a net loss for the quarter of \$1.7 million or (\$0.06) per diluted share, versus net income of \$1.4 million or \$0.05 per diluted share in the first quarter of the prior fiscal year. Comparable store sales for the first fiscal quarter of 2009 decreased 15.3% vs. a decrease of 0.8% for the first quarter of 2008.

“While the ongoing recession continues to pressure sales we were able to deliver first quarter results that exceeded our projections driven primarily by stronger than expected product margins,” stated Rick Brooks, Chief Executive Officer of Zumiez Inc. “Our team continues to do an excellent job managing our expenditures and inventories while at the same time working closely with our vendors to ensure that our merchandise assortments reflect current trends and provide compelling value for our target consumer. This has allowed us to head into the summer selling season with inventory levels in line with our expectations. Given the relative tough comparisons we are up against through August we remain cautious about our near-term prospects, however we believe that our unique concept and strong balance sheet have us well positioned to further expand our market share as the consumer environment improves.”

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## 2009 Outlook

The Company is introducing guidance for the three months ending August 1, 2009 of a net loss of approximately (\$0.17) to (\$0.14) per diluted share. This guidance is based on an anticipated comparable store sales decline in the low-to-mid twenty percent range for the second quarter of fiscal 2009.

We intend to open approximately 36 new stores in fiscal 2009 with an opening cadence similar to fiscal 2008.

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)-213-4857 followed by the conference identification code of 40067517. 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=PBRT9QMEE>

## 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 May 2, 2009 we operate 358 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-K for the year ended January 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.

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

	Three Months Ended			
	May 2, 2009	% of Sales	May 3, 2008	% of Sales
Net sales	\$ 76,808	100.0%	\$ 78,702	100.0%
Cost of goods sold	54,908	71.5%	54,142	68.8%
<b>Gross profit</b>	21,900	28.5%	24,560	31.2%
Selling, general and administrative expenses	25,338	33.0%	22,934	29.1%
<b>Operating (loss) profit</b>	(3,438)	(4.5%)	1,626	2.1%
Interest income, net	357	0.5%	589	0.7%
<b>(Loss) earnings before income taxes</b>	(3,081)	(4.0%)	2,215	2.8%
(Benefit) provision for income taxes	(1,423)	(1.8%)	853	1.1%
<b>Net (loss) income</b>	<u>\$ (1,658)</u>	<u>(2.2%)</u>	<u>\$ 1,362</u>	<u>1.7%</u>
Basic net (loss) income per share	<u>\$ (0.06)</u>		<u>\$ 0.05</u>	
Diluted net (loss) income per share	<u>\$ (0.06)</u>		<u>\$ 0.05</u>	
Weighted average shares used in computation of (loss) earnings per share:				
Basic	29,314,611		29,012,733	
Diluted	29,314,611		29,352,350	

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

	<b>May 2,</b>	<b>January 31,</b>	<b>May 3,</b>
	<b>2009</b>	<b>2009</b>	<b>2008</b>
	<b>(Unaudited)</b>		<b>(Unaudited)</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ 20,262	\$ 33,057	\$ 7,622
Marketable securities	60,819	45,525	58,565
Receivables	5,917	4,555	6,315
Income tax receivable	1,879	-	-
Inventory	54,051	51,974	58,654
Prepaid expenses and other	5,972	5,614	4,815
Deferred tax assets	2,256	2,588	2,758
<b>Total current assets</b>	<b>151,156</b>	<b>143,313</b>	<b>138,729</b>
Leasehold improvements and equipment, net	75,702	73,932	71,056
Goodwill and other intangibles	13,223	13,236	13,154
Marketable securities - long-term	1,664	1,767	2,000
Deferred tax assets	1,680	1,101	1,631
<b>Total long-term assets</b>	<b>92,269</b>	<b>90,036</b>	<b>87,841</b>
<b>Total assets</b>	<b>\$ 243,425</b>	<b>\$ 233,349</b>	<b>\$ 226,570</b>
<b>Liabilities and Shareholders' Equity</b>			
<b>Current liabilities</b>			
Trade accounts payable	\$ 25,472	\$ 15,909	\$ 33,769
Accrued payroll and payroll taxes	4,115	4,739	3,772
Income taxes payable	-	238	1,121
Current portion of deferred rent and tenant allowances	2,968	2,735	2,424
Other accrued liabilities	7,473	7,600	7,906
<b>Total current liabilities</b>	<b>40,028</b>	<b>31,221</b>	<b>48,992</b>
<b>Long-term deferred rent and tenant allowances, less current portion</b>	<b>25,922</b>	<b>24,177</b>	<b>20,475</b>
<b>Total liabilities</b>	<b>65,950</b>	<b>55,398</b>	<b>69,467</b>
Commitments and contingencies			
<b>Shareholders' equity</b>			
Preferred stock, no par value, 20,000,000 shares authorized; none issued and outstanding	-	-	-
Common stock, no par value, 50,000,000 shares authorized; 30,116,063 shares issued and outstanding at May 2, 2009, 29,533,067 shares issued and outstanding at January 31, 2009 and 29,306,632 shares issued and outstanding at May 3, 2008.	77,072	75,789	70,739
Accumulated other comprehensive income	16	117	161
Retained earnings	100,387	102,045	86,203
<b>Total shareholders' equity</b>	<b>177,475</b>	<b>177,951</b>	<b>157,103</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 243,425</b>	<b>\$ 233,349</b>	<b>\$ 226,570</b>

**CONTACT:**

Zumiez Inc.

Trevor Lang, 425-551-1500 ext. 1564

Chief Financial Officer

or

Integrated Corporate Relations

Chad Jacobs / Brendon Frey, 203-682-8200