

**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: August 31, 2011
(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))
-

Item 2.02. Results of Operations and Financial Condition

On August 31, 2011, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the second quarter ended July 30, 2011, 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 August 31, 2011](#)

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: August 31, 2011

ZUMIEZ INC.

By: /s/ Richard M. Brooks
Richard M. Brooks
Chief Executive Officer

Exhibit Index

Exhibit No.

99.1

Description

Press Release of Zumiez Inc. dated August 31, 2011

Zumiez Inc. Announces Fiscal 2011 Second Quarter Results and August 2011 Sales

Second Quarter Sales Increased 14.9% to \$112.2 Million; Second Quarter 2011 Diluted EPS Improved to \$0.08; August 2011 Comparable Store Sales Increased 4.3%

EVERETT, WA – (Marketwire - August 31, 2011) - Zumiez Inc. (NASDAQ: ZUMZ), a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the second quarter ended July 30, 2011.

Total net sales for the second quarter (13 weeks) ended July 30, 2011 increased 14.9% to \$112.2 million from \$97.7 million reported in the second quarter ended July 31, 2010 (13 weeks). Comparable store sales for the second quarter of fiscal 2011 increased 7.5% on top of an increase of 9.3% for the second quarter of fiscal 2010. The Company posted net income for the quarter of \$2.6 million or \$0.08 per diluted share compared to a net loss of \$1.2 million or \$0.04 per diluted share. The results for the second quarter 2010 include costs of \$1.0 million, or approximately \$0.02 per diluted share, associated with the relocation of the Company's distribution center from Everett, Washington to Corona, California, and \$2.1 million, or approximately \$0.04 per diluted share, for the settlement of a previously disclosed lawsuit.

Total net sales for the six months (26 weeks) ended July 30, 2011 increased 16.7% to \$218.1 million from \$186.8 million reported for the six months (26 weeks) ended July 31, 2010. The Company reported net income of \$4.5 million or \$0.14 per diluted share in the first six months of fiscal 2011 compared to a net loss in the first six months of the prior fiscal year of \$3.1 million or \$0.10 per diluted share. Results for the first six months of fiscal 2010 include costs of \$2.2 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. Comparable store sales increased 9.9% in the first six months of fiscal 2011 on top of 9.2% for the first six months of 2010.

At July 30, 2011, the Company had cash and current marketable securities of \$131.9 million compared to cash and current marketable securities of \$91.3 million at July 31, 2010.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "We are pleased with the sales and earnings growth we delivered for the quarter. Our merchandise and expansion strategies are driving improvements across our business and are continuing to strengthen Zumiez's position as the leading action sports retailer. We remain optimistic that our diverse product offering, compelling mix of brands, and commitment to customer service will distinguish our concept further from the promotional competition and provide us with strategic advantages during the key upcoming selling seasons."

August 2011 Sales

Total net sales for the four-week period ended August 27, 2011 increased 10.9% to \$65.9 million, compared to \$59.4 million for the four-week period ended August 28, 2010. The Company's comparable store sales increased 4.3% for the four-week period on top of a comparable store sales increase of 9.1% in the year ago period.

Third Quarter 2011 Outlook

The Company is introducing guidance for the three months ending October 29, 2011 of net income per diluted share of approximately \$0.37 to \$0.39 per diluted share. This guidance is based on an anticipated comparable store sales increase in the low single digit range for the third quarter of fiscal 2011.

The Company currently intends to open approximately 45 new stores in fiscal 2011, including its first stores in Canada, with an opening cadence similar to fiscal 2010.

A conference call will be held today to discuss second quarter 2011 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617) 614-3669 followed by the conference identification code of 67795294.

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 August 27, 2011 we operated 425 stores in the United States and 6 stores in Canada, 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 annual report on Form 10-Q for the quarter ended April 30, 2011 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

	July 30, 2011	% of Sales	July 31, 2010	% of Sales
Net sales	\$ 112,213	100.0%	\$ 97,702	100.0%
Cost of goods sold	74,916	66.8%	67,203	68.8%
Gross profit	37,297	33.2%	30,499	31.2%
Selling, general and administrative expenses	33,747	30.0%	32,867	33.6%
Operating profit (loss)	3,550	3.2%	(2,368)	(2.4%)
Interest income, net	434	0.4%	352	0.4%
Other income, net	3	0.0%	47	0.0%
Earnings (loss) before income taxes	3,987	3.6%	(1,969)	(2.0%)
Provision (benefit) for income taxes	1,396	1.3%	(755)	(0.8%)
Net income (loss)	\$ 2,591	2.3%	\$ (1,214)	(1.2%)
Basic earnings (loss) per share	\$ 0.08		\$ (0.04)	
Diluted earnings (loss) per share	\$ 0.08		\$ (0.04)	
Weighted average shares used in computation of earnings (loss) per share:				
Basic	30,521		29,954	
Diluted	31,081		29,954	

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

	Six Months Ended			
	July 30, 2011	% of Sales	July 31, 2010	% of Sales
Net sales	\$ 218,064	100.0%	\$ 186,798	100.0%
Cost of goods sold	147,345	67.6%	130,801	70.0%
Gross profit	70,719	32.4%	55,997	30.0%
Selling, general and administrative expenses	64,617	29.6%	61,619	33.0%
Operating profit (loss)	6,102	2.8%	(5,622)	(3.0%)
Interest income, net	947	0.5%	717	0.4%
Other income, net	58	0.0%	71	0.0%
Earnings (loss) before income taxes	7,107	3.3%	(4,834)	(2.6%)
Provision (benefit) for income taxes	2,630	1.2%	(1,720)	(0.9%)
Net income (loss)	\$ 4,477	2.1%	\$ (3,114)	(1.7%)
Basic earnings (loss) per share	\$ 0.15		\$ (0.10)	
Diluted earnings (loss) per share	\$ 0.14		\$ (0.10)	
Weighted average shares used in				

computation of earnings (loss)		
per share:		
Basic	30,432	29,846
Diluted	31,072	29,846

ZUMIEZ INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	July 30, 2011	January 29, 2011	July 31, 2010
Assets	(Unaudited)		(Unaudited)
Current assets			
Cash and cash equivalents	\$ 14,157	\$ 11,357	\$ 6,842
Marketable securities	117,744	117,444	84,475
Receivables	10,690	6,129	8,375
Income taxes receivable	1,894	-	2,988
Inventories	84,394	56,303	78,691
Prepaid expenses and other	7,669	7,210	7,653
Deferred tax assets	2,328	2,418	3,280
	-----	-----	-----
Total current assets	238,876	200,861	192,304
Fixed assets, net			
Goodwill and other intangibles	83,713	78,248	78,092
Long-term deferred tax assets	13,154	13,154	13,161
Long-term investments	4,211	5,703	6,658
Long-term other assets	2,808	2,766	2,787
	605	899	1,164
	-----	-----	-----
Total long-term assets	104,491	100,770	101,862
	-----	-----	-----
Total assets	\$ 343,367	\$ 301,631	\$ 294,166
	=====	=====	=====
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 50,657	\$ 16,371	\$ 48,327
Accrued payroll and payroll taxes	6,074	7,580	5,572
Income taxes payable	-	4,108	-
Deferred rent and tenant allowances	4,138	3,719	3,614
Other liabilities	12,611	13,683	12,429
	-----	-----	-----
Total current liabilities	73,480	45,461	69,942
Long-term liabilities			
Deferred rent and tenant allowances	31,501	27,629	28,046
Other liabilities	1,899	1,806	1,759
	-----	-----	-----
Total long-term liabilities	33,400	29,435	29,805
	-----	-----	-----
Total liabilities	106,880	74,896	99,747
	-----	-----	-----
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; 31,094 shares issued and outstanding at July 30, 2011, 30,835 shares issued and outstanding at January 29, 2011 and 30,600 shares issued and outstanding at July 31, 2010	96,468	91,373	86,345
Accumulated other comprehensive income (loss)	163	(17)	12
Retained earnings	139,856	135,379	108,062
	-----	-----	-----
Total shareholders' equity	236,487	226,735	194,419
	-----	-----	-----
Total liabilities and shareholders' equity	\$ 343,367	\$ 301,631	\$ 294,166
	=====	=====	=====

Company Contact:

Brian Leith
Director of Finance &
Investor Relations
Zumiez Inc.
(425) 551-1500, ext. 1610

Investor Contact:

ICR, Inc.
Brendon Frey
(203) 682-8200