

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): November 15, 2006

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 (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 7.01. Regulation FD Disclosure.

On November 15, 2006, Zumiez Inc. issued a press release (the "Press Release"), 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 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. This report will not be deemed a determination or an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

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: November 16, 2006

By: /s/ Richard M. Brooks

Richard M. Brooks
President and Chief Executive Officer

Zumiez Inc. Announces Fiscal 2006 Third Quarter Results

Q3-06 Net Sales Increased 43% to \$82.3 Million;

Comparable Store Sales Increased 10.7% in Third Quarter;

Q3-06 Diluted EPS Up 33.3% to \$0.24;

Company Reiterates Fiscal 2006 EPS Guidance of \$0.66 to \$0.67

EVERETT, Wash.--(BUSINESS WIRE)--Nov. 15, 2006--Zumiez Inc. (NASDAQ: ZUMZ) today reported results for the third quarter ended October 28, 2006.

Total net sales for the third quarter (13 weeks) ended October 28, 2006 increased by 43% to \$82.3 million from \$57.4 million reported in the third quarter (13 weeks) of the prior fiscal year. The company posted net income for the quarter of \$6.8 million or \$0.24 per diluted share versus \$5.3 million or \$0.18 per diluted share in the third quarter of the prior fiscal year. Comparable store sales were 10.7% for the third quarter of fiscal 2006 compared to 9.8% in the third quarter of fiscal 2005.

Total net sales for the first nine months (39 week period) of fiscal 2006 increased by 43% to \$185.8 million from \$130.2 million reported in the first nine months of the prior year. The company posted net income of \$9.6 million or \$0.33 per diluted share in the first nine months of 2006 versus \$6.1 million or \$0.23 per diluted share in the prior year. Comparable store sales increased 13.6% for the first nine months of fiscal 2006 compared to 10.8% for the first nine months of fiscal 2005.

Rick Brooks, President and Chief Executive Officer of Zumiez Inc., stated, "We are pleased with our third quarter results and the earnings growth driven by our team year to date. During the quarter, Zumiez opened 12 stores and remains on track to open 42 new stores in fiscal 2006, in addition to the 19 Fast Forward stores acquired in the second quarter."

Mr. Brooks concluded, "While we are proud of our accomplishments so far this year, we believe we are still in the early stages of our growth potential and we continue to strive to improve the store experience for our customers. We had 233 stores at quarter end, and believe we can eventually operate 800 stores in the U.S. In fiscal 2007, we plan to open 50 new stores, consistent with our long-term goal of expanding square footage by 20-25% annually. We have a terrific team in place to deliver on our goals as we expand in the marketplace."

2006 Outlook

The company stated that it is maintaining guidance for fiscal 2006 to \$0.66 to \$0.67 in diluted earnings per share. Weighted average diluted shares for the fiscal year are expected to be approximately 28,900,000.

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 (800) 706-7741 followed by the conference identification code of 89765355.

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 10, 2006 we operate 233 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 July 29, 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		Nine Months Ended	
	October 28, 2006	October 29, 2005	October 28, 2006	October 29, 2005
Net sales	\$82,258	\$57,412	\$185,799	\$130,188
Cost of goods sold	51,994	35,999	121,494	86,153
Gross profit	30,264	21,413	64,305	44,035
Selling, general and administrative expenses	19,343	13,198	49,919	34,530
Operating profit	10,921	8,215	14,386	9,505
Interest income (expense), net	230	221	813	269
Other income (expense), net	--	1	(16)	2
Earnings before income taxes	11,151	8,437	15,183	9,776
Provision for income taxes	4,324	3,158	5,605	3,689
Net income	\$ 6,827	\$ 5,279	\$ 9,578	\$ 6,087
Basic net income per share	\$ 0.25	\$ 0.19	\$ 0.35	\$ 0.24
Diluted net income per share	\$ 0.24	\$ 0.18	\$ 0.33	\$ 0.23
Weighted average shares outstanding, Basic	27,600,574	27,089,364	27,454,193	25,424,554
Weighted average shares outstanding, Diluted	28,861,871	28,601,778	28,756,468	26,923,744

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

	October 28, 2006	January 28, 2006	October 29, 2005
	----- (Unaudited)	----- (Audited)	----- (Unaudited)
Assets			
Current assets			
Cash and cash equivalents	\$ 2,111	\$ 4,737	\$ 24,015
Marketable Securities	17,835	38,264	6,086
Receivables	5,816	3,746	4,558
Inventory	56,694	30,559	43,597
Prepaid expenses and other	965	711	1,038
Deferred tax assets	1,618	938	1,177
	-----	-----	-----
Total current assets	85,039	78,955	80,471
Leasehold improvements and equipment, net			
	48,930	35,456	32,780
Goodwill	12,766	--	--
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Total long-term assets	61,696	35,456	32,780
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Total assets	\$146,735	\$114,411	\$113,251
	=====	=====	=====
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 32,002	\$ 18,623	\$ 30,280
Accrued payroll and payroll taxes	2,296	4,388	2,678
Income taxes payable	2,974	3,309	--
Current portion of deferred rent and tenant allowances	1,331	900	1,223
Other accrued liabilities	6,262	4,378	3,480
	-----	-----	-----
Total current liabilities	44,865	31,598	37,661
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Long-term deferred rent and tenant allowances, less current portion			
	11,302	7,595	7,274
Deferred tax liabilities	602	1,534	1,452
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Total long-term liabilities	11,904	9,129	8,726
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Commitments and contingencies (Note 4)			
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; 27,640,664 shares issued and outstanding at October 28, 2006, 27,259,297 shares issued and outstanding at January 28, 2006, and 27,222,653 issued and outstanding at October 29, 2005	41,734	35,031	34,971
Accumulated other comprehensive income	(4)	(5)	(2)
Retained earnings	48,236	38,658	31,895
	-----	-----	-----
Total shareholders' equity	89,966	73,684	66,864
	-----	-----	-----
	-----	-----	-----
Total liabilities and shareholders' equity	\$146,735	\$114,411	\$113,251
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ZUMIEZ INC.
CONDENSED CASH FLOWS
(in thousands)
(Unaudited)

	For the Nine Months Ended	
	October 28,	October 29,
	2006	2005
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Cash flows from operating activities		
Net income	\$9,578	\$ 6,087
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	7,478	5,361
Deferred tax expense	(1,611)	(377)
Stock compensation expense	1,394	123
Loss on disposal of assets	15	33
Loss on sale of marketable securities	17	--
Excess tax benefit from stock options	(4,057)	--
Changes in operating assets and liabilities		
Receivables	(1,902)	(2,647)
Inventory	(17,824)	(17,143)
Prepaid expenses	(85)	127
Trade accounts payable	7,556	15,816
Accrued payroll and payroll taxes	(2,158)	117
Income taxes payable	3,722	(2,611)
Other accrued liabilities	1,202	(1,920)
Deferred rent	(18)	385
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Net cash provided by operating activities	3,307	3,351
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Cash flows from investing activities		
Additions to leasehold improvements and equipment	(14,469)	(8,554)
Acquisitions, net of cash acquired	(16,404)	--
Purchases of marketable securities	(79,977)	(6,086)
Sales and maturities of marketable securities	100,340	--
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Net cash used in investing activities	(10,510)	(14,640)
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Cash flows from financing activities		
Change in book overdraft	--	(429)
Borrowings on revolving credit facility	--	16,450
Payments on revolving credit facility	(732)	(16,450)
Proceeds from exercise	1,252	1,007
Proceeds from sale of stock	--	33,700
Excess tax benefit from stock options	4,057	--
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Net cash provided by financing activities	4,577	34,278
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Net increase (decrease) in cash and cash equivalents	(2,626)	22,989
Cash and cash equivalents, Beginning of period	4,737	1,026
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Cash and cash equivalents, End of period	\$2,111	\$24,015
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Supplemental disclosure of cash flow information		
Cash paid during the period for interest	\$ --	\$ 59
Cash paid during the period for income taxes	3,577	2,746
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CONTACT: Zumiez Inc.
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or
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