

**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: May 23, 2013
(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)

4001 204th Street SW, Lynnwood, WA
(Address of principal executive offices)

98036
(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 May 23, 2013, Zumiez Inc. issued a press release (the "Press Release") reporting its financial results for the first quarter ended May 4, 2013, 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 23, 2013](#)

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: May 23, 2013

ZUMIEZ INC.

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

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Zumiez Inc. dated May 23, 2013

Zumiez Inc. Announces Fiscal 2013 First Quarter Results

LYNNWOOD, WA – (Marketwire - May 23, 2013) - Zumiez Inc. (NASDAQ: ZUMZ) a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today reported results for the first quarter ended May 4, 2013.

Total net sales for the first quarter ended May 4, 2013 (13 weeks) increased 14.3% to \$148.5 million from \$129.9 million in the first quarter ended April 28, 2012 (13 weeks). Comparable store sales for the thirteen weeks ended May 4, 2013 decreased (0.7%) compared to a comparable store sales increase of 12.9% for the thirteen weeks ended April 28, 2012. Net income in the first quarter of fiscal 2013 was \$2.5 million, or \$0.08 per diluted share, compared to net income of \$4.5 million, or \$0.14 per diluted share, in the first quarter of the prior fiscal year. The results for fiscal 2013 include costs of approximately \$1.7 million, or \$0.05 per diluted share, for charges associated with the acquisition of Blue Tomato, and the results for fiscal 2012 include approximately \$0.4 million, or \$0.01 per diluted share, of Blue Tomato acquisition charges.

At May 4, 2013, the Company had cash and current marketable securities of \$97.6 million compared to cash and current marketable securities of \$171.2 million at April 28, 2012. The decrease in cash and current marketable securities is a result of the acquisition of Blue Tomato, which was funded by the Company's cash and current marketable securities balance, as well as capital expenditures and stock repurchases, offset by cash generated through operations.

Rick Brooks, Chief Executive Officer of Zumiez Inc., stated, "Our business improved throughout the first quarter driven by strong full price selling during the combined March/April period. These results, which were delivered in a more challenging operating environment than a year ago, reflect the success of our continued execution on long-term growth strategies and the strength of our highly differentiated and diverse merchandise offering. We remain confident that our current course can continue to yield increased top and bottom line long-term gains."

Fiscal 2013 Second Quarter Outlook

The Company is introducing guidance for the three months ending August 3, 2013. Net sales are projected to be in the range of \$155 to \$158 million resulting in net income per diluted share of approximately \$0.12 to \$0.14, which includes an estimated \$1.6 million, or approximately \$0.04 per diluted share, for charges associated with the acquisition of Blue Tomato. This guidance is based on anticipated comparable store sales in the range of flat to an increase of 2% for the second quarter of fiscal 2013.

The Company currently intends to open 58 new stores in fiscal 2013, including 9 stores in Canada and 6 stores in Europe.

A conference call will be held today to discuss first quarter fiscal 2013 results and will be webcast at 5:00 p.m. ET on <http://ir.zumiez.com>. Participants may also dial (617)-597-5311 followed by the conference identification code of 51349190.

About Zumiez Inc.

Zumiez is a leading multi-channel specialty retailer of action sports related apparel, footwear, equipment and accessories, focusing on skateboarding, snowboarding, surfing, motocross and BMX for young men and women. As of May 4, 2013 we operated 503 stores, 475 in the United States, 22 in Canada, and 6 in Europe. We operate under the name Zumiez and Blue Tomato. Additionally, we operate ecommerce web sites at www.zumiez.com and www.blue-tomato.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-K for the year ended February 2, 2013 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			
	May 4, 2013	% of Sales	April 28, 2012	% of Sales
Net sales	\$ 148,496	100.0%	\$ 129,899	100.0%
Cost of goods sold	100,524	67.7%	87,798	67.6%
Gross profit	47,972	32.3%	42,101	32.4%
Selling, general and administrative expenses	43,943	29.6%	34,839	26.8%

Operating profit	4,029	2.7%	7,262	5.6%
Interest income, net	215	0.1%	490	0.4%
Other (expense) income, net	(146)	0.0%	17	0.0%
Earnings before income taxes	4,098	2.8%	7,769	6.0%
Provision for income taxes	1,600	1.1%	3,242	2.5%
Net income	\$ 2,498	1.7%	\$ 4,527	3.5%
Basic earnings per share	\$ 0.08		\$ 0.15	
Diluted earnings per share	\$ 0.08		\$ 0.14	
Weighted average shares used in computation of earnings per share:				
Basic	29,714		30,779	
Diluted	30,183		31,401	

ZUMIEZ INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands)

	May 4, 2013	February 2, 2013	April 28, 2012
Assets	(Unaudited)		(Unaudited)
Current assets			
Cash and cash equivalents	\$ 14,661	\$ 17,579	\$ 7,962
Marketable securities	82,986	85,593	163,243
Receivables	10,466	9,467	8,700
Income taxes receivable	-	-	3,325
Inventories	90,870	77,598	70,435
Prepaid expenses and other	9,456	9,192	8,295
Deferred tax assets	4,104	3,885	1,837
Total current assets	212,543	203,314	263,797
Fixed assets, net	117,826	115,474	96,275
Goodwill	62,539	64,576	13,154
Intangible assets, net	19,097	20,480	-
Long-term other assets	4,979	5,254	5,700
Total long-term assets	204,441	205,784	115,129
Total assets	\$ 416,984	\$ 409,098	\$ 378,926
Liabilities and Shareholders' Equity			
Current liabilities			
Trade accounts payable	\$ 36,210	\$ 16,052	\$ 36,514
Accrued payroll and payroll taxes	6,745	11,057	7,086
Income taxes payable	971	6,957	-
Deferred rent and tenant allowances	5,252	4,901	4,350
Other liabilities	16,307	18,232	14,452
Total current liabilities	65,485	57,199	62,402
Long-term deferred rent and tenant allowances	38,863	36,928	34,045
Long-term deferred tax liabilities	5,074	5,544	-
Long-term debt and other liabilities	6,321	6,006	2,060
Total long-term liabilities	50,258	48,478	36,105

Total liabilities	115,743	105,677	98,507
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; 30,163 shares issued and outstanding at May 4, 2013, 30,114 shares issued and outstanding at February 2, 2013 and 31,324 shares issued and outstanding at April 28, 2012	110,784	108,360	102,971
Accumulated other comprehensive income	2,588	6,010	191
Retained earnings	187,869	189,051	177,257
Total shareholders' equity	301,241	303,421	280,419
Total liabilities and shareholders' equity	\$ 416,984	\$ 409,098	\$ 378,926

ZUMIEZ INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Three Months Ended	
	May 4, 2013	April 28, 2012
Cash flows from operating activities:		
Net income	\$ 2,498	\$ 4,527
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation, amortization and accretion	6,331	5,275
Deferred taxes	(260)	(35)
Stock-based compensation expense	1,513	1,606
Excess tax benefit from stock-based compensation	(529)	(1,710)
Other	114	(74)
Changes in operating assets and liabilities:		
Receivables	(1,068)	(2,172)
Inventories	(13,685)	(5,355)
Prepaid expenses and other	(440)	(411)
Trade accounts payable	19,848	14,297
Accrued payroll and payroll taxes	(4,272)	(1,978)
Income taxes payable	(5,415)	(7,443)
Deferred rent and tenant allowances	2,324	1,821
Other liabilities	(2,557)	(2,549)
Net cash provided by operating activities	4,402	5,799
Cash flows from investing activities:		
Additions to fixed assets	(6,374)	(8,519)
Purchases of marketable securities and other investments	(15,137)	(43,375)
Sales and maturities of marketable securities and other investments	17,315	37,317
Net cash used in investing activities	(4,196)	(14,577)
Cash flows from financing activities:		
Payments on long-term debt	(77)	-
Repurchase of common stock	(3,680)	-
Proceeds from exercise of stock-based compensation, net of withholding tax payments	382	243
Excess tax benefit from stock-based compensation	529	1,710

Net cash (used in) provided by financing activities	----- (2,846) -----	----- 1,953 -----
Effect of exchange rate changes on cash and cash equivalents	(278)	8
Net decrease in cash and cash equivalents	(2,918)	(6,817)
Cash and cash equivalents, beginning of period	17,579	14,779
Cash and cash equivalents, end of period	----- \$ 14,661 =====	----- \$ 7,962 =====
Supplemental disclosure on cash flow information:		
Cash paid during the period for income taxes	\$ 7,266	\$ 10,705
Accrual for purchases of fixed assets	3,534	5,840

Company Contact:

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

Investor Contact:

ICR
 Brendon Frey
 (203) 682-8200