

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 1934Date of Report (Date of earliest event reported):
November 19, 1998 (November 9, 1998)

GENESCO INC.

(Exact name of registrant as specified in its charter)

Tennessee

1-3083

62-0211340

(State or other jurisdiction
of incorporation)

(Commission File Number)

(I.R.S. Employer
Identification No.)

1415 Murfreesboro Road, Nashville, TN

37217-2895

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (615) 367-7000

Not Applicable

(Former name or former address, if changed since last report)

Item 5. Other Events

As of November 9, 1998, the Board of Directors of Genesco Inc. (the "Company") and First Chicago Trust Company of New York, as Rights Agent, amended the Company's Rights Agreement. The amendment deletes the term Continuing Director in its entirety from the Rights Agreement. Consistent with such deletion, the amendment removes all references to the need for Continuing Director decision making, such decision making now being vested in the Board of Directors.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

99.1 Press Release dated November 18, 1998.

99.2 Amendment No. 3 to Rights Agreement, dated as of November 9, 1998 between Genesco Inc. and First Chicago Trust Company of New York, as Rights Agent.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GENESCO INC.

Date: November 19, 1998

By: /s/ Roger G. Sisson

Name: Roger G. Sisson

Title: Secretary and General Counsel

EXHIBIT INDEX

No.	Exhibit

99.1	Press Release dated November 18, 1998.
99.2	Amendment No. 3 to Rights Agreement, dated as of November 9, 1998 between Genesco Inc. and First Chicago Trust Company of New York, as Rights Agent.

EXHIBIT 99.1

PRESS RELEASE

The following is the text of a press release issued by Genesco Inc. on November 18, 1998, relating to the amendment of its shareholder rights plan.

GENESCO AMENDS SHAREHOLDER RIGHTS PLAN

Nashville, Tennessee, November 18, 1998 -- Genesco Inc. (NYSE: GCO) announced that its Board of Directors has amended its existing shareholder rights plan to remove the requirement that certain actions be taken only by "Continuing Directors," incumbent directors when the plan was adopted in 1990 or those elected subsequently with the approval of the Continuing Directors. As amended, the plan allows a simple majority of all directors to exercise the powers formerly reserved to Continuing Directors.

The amendment also clarifies the status of shareholders who become beneficial owners of 10% or more of the Company's common stock because the Company acquires its own stock, reducing the total shares outstanding. As amended, the plan allows such shareholders to maintain their beneficial ownership of the number of shares they owned when the Company's action caused their beneficial ownership to reach the 10% level by acquiring its own shares. Shareholders with beneficial ownership of 15% or more of the Company's common stock, however, could not acquire additional shares, even to replace divested shares, without triggering the plan's protective features.

Genesco, based in Nashville, markets and distributes branded footwear. Genesco's owned and licensed footwear brands, sold through both wholesale and retail channels of distribution, include Johnston & Murphy, Dockers Footwear and Nautica Footwear. Genesco's products are sold at wholesale to more than 2,700 retailers, including the Company's own network of 592 footwear retail stores in the U.S., operated principally under the names Journeys, Johnston & Murphy, Jarman and Underground Station. The Company also operates the Volunteer Leather Company, a leather tanning and finishing business.

EXHIBIT 99.2

AMENDMENT NO. 3 TO RIGHTS AGREEMENT

Amendment No. 3 to Rights Agreement dated as of November 9, 1998, amending the Rights Agreement dated August 8, 1990, as amended on August 8, 1990 and on March 10, 1998 (as amended, the "Agreement"), between Genesco Inc., a Tennessee corporation (the "Company"), and First Chicago Trust Company of New York (the "Rights Agent").

WHEREAS, on August 8, 1990, the Company and the Rights Agent entered into the Agreement; and

WHEREAS, on August 8, 1990 and March 10, 1998 the Company and the Rights Agent amended the Agreement; and

WHEREAS, Section 27 of the Agreement provides that prior to the Distribution Date, the Company may amend the Agreement without the approval of any holders of Common Shares; and

WHEREAS, the Company and the Rights Agent wish to amend the Agreement;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereby agree as follows:

1. Section 1(a) of the Agreement is hereby amended in its entirety to read as follows:

(a) "Acquiring Person" means any Person (as hereinafter defined) who or which, together with all Affiliates and Associates (as hereinafter defined) of such Person, is the Beneficial Owner (as hereinafter defined) of 10% or more of the Common Shares of the Company then outstanding, but does not include (i) the Company; (ii) any Subsidiary of the Company (as hereinafter defined); (iii) any employee benefit plan of the Company or of any Subsidiary of the Company; (iv) any Person holding Common Shares for or pursuant to the terms of any such employee benefit plan; (v) any Person who becomes the beneficial owner of 10% or more of the Common Shares of the Company then outstanding in a transaction which is approved in advance of its occurrence by a majority of the Company's Board of Directors as being in the best interests of the Company; (vi) any Person that within five Business Days of being notified by the Company of its status as an Acquiring Person, certifies to the Company that such Person acquired beneficial ownership of 10% or more of the Common Shares inadvertently or without knowledge of the terms of the Rights Agreement and such certification is not determined by a majority of the Company's Board of Directors to have not been made in good faith, and such Person divests as promptly as practicable (but in no event more than thirty calendar days following its certification or such shorter period as may be determined by the Board of Directors) a sufficient number of Common Shares so that such Person would hold less than 10% of the Common Shares then outstanding; and (vii) any Person that becomes the Beneficial Owner of 10% or more of the Common Shares solely as a result of a reduction in the number of outstanding Common Shares of the Company in a transaction that is approved by the Company's Board of Directors, provided that such Person will immediately be an Acquiring Person in the event such Person, while the Beneficial Owner of 10% or more of the Common Shares of the Company then outstanding, thereafter becomes the Beneficial Owner of a number of Common Shares of the Company (other than as a result of a stock split or stock dividend) that is greater than the number of Common Shares of which it was the Beneficial Owner on

the date of the reduction in the number of outstanding Common Shares that caused it to be the Beneficial Owner of 10% or more of the Common Shares outstanding, or in the event that such Person after such date acquires any additional Common Shares of the Company (other than as a result of a stock split or stock dividend) if after the acquisition such Person would be the Beneficial Owner of 15% or more of the Common Shares then outstanding.

2. Section 1(g) of the Agreement is hereby amended in its entirety to read as follows:

(g) [intentionally left blank].

3. Section 3(c) of the Agreement is hereby amended in its entirety to read as follows:

(c) Certificates for Common Shares which become outstanding (including, without limitation, reacquired Common Shares referred to in the last sentence of this paragraph (c)) after the Record Date but before the earliest of the Distribution Date, the Redemption Date or the Final Expiration Date shall have impressed, printed or written on or otherwise affixed to them the following legend:

This certificate also evidences and entitles the holder hereof to certain rights as set forth in the Rights Agreement between Genesco Inc. and First Chicago Trust Company of New York, dated August 8, 1990, as amended on August 8, 1990, March 10, 1998 and October 28, 1998 (the "Rights Agreement"), the terms of which are hereby incorporated herein by reference and a copy of which is on file at the principal offices of Genesco Inc. Under certain circumstances, as set forth in the Rights Agreement, such rights will be evidenced by separate certificates and will no longer be evidenced by this certificate. Genesco Inc. will mail to the holder of this certificate a copy of the Rights Agreement without charge after its receipt of a written request therefor. Under certain circumstances, as set forth in the Rights Agreement, rights issued to any Person who becomes an Acquiring Person (as defined in the Rights Agreement) may become null and void.

With respect to certificates containing the foregoing legend, until the Distribution Date, the Rights associated with the Common Shares represented by such certificates shall be evidenced by such certificates alone, and the surrender for transfer of any such certificate shall also constitute the transfer of the Rights associated with the Common Shares represented thereby. If the Company acquires any Common Shares after the Record Date but before the Distribution Date, any Rights associated with such Common Shares shall be deemed canceled and retired so that the Company is not entitled to exercise any Rights associated with the Common Shares which are no longer outstanding.

4. Section 23(a) of the Agreement is hereby amended in its entirety to read as follows:

(a) The Board of Directors of the Company may at its option, at any time before the earlier of (i) the Close of Business on the tenth day following the Shares Acquisition Date and (ii) the Close of Business on the Final Expiration Date, redeem all but not less than all the then outstanding Rights at a redemption price of \$.01 per Right, as such amount may be appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring after the date hereof or, in the discretion of the Board of Directors, its equivalent in shares of the Company's stock, determined according to the current per share market price of such shares as of the date of redemption (such amount, the "Redemption Price").

5. Section 27 of the Agreement is hereby amended in its entirety to read as follows:

Supplements and Amendments. Before the Distribution Date, the Company and the Rights Agent shall, if the Company so directs, supplement or amend any provision of this Agreement without the approval of any holders of Common Shares. From and after the Distribution Date, the Company and the Rights Agent shall, if the Company so directs, supplement or amend this Agreement without the approval of any holders of Rights (i) to cure any ambiguity, (ii) to correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions herein, (iii) to shorten or lengthen any time period hereunder; provided, however, that this Agreement may not be supplemented or amended to lengthen, pursuant to clause (iii) of this sentence, (A) a time period relating to when the Rights may be redeemed at such time as the Rights are not then redeemable or (B) any other time period unless such lengthening is for the purpose of protecting, enhancing or clarifying the rights of, and/or the benefits to, the holders of Rights. Upon the delivery of a certificate from an appropriate officer of the Company which states that the proposed supplement or amendment is in compliance with the terms of this Section 27, the Rights Agent shall execute such supplement or amendment.

IN WITNESS WHEREOF, the parties have caused this Amendment No. 3 to Rights Agreement to be executed as of the date first written above.

GENESCO INC.

By _____ /s/ Roger G. Sisson

Name: Roger G. Sisson
Title: Secretary and General Counsel

FIRST CHICAGO TRUST COMPANY OF
NEW YORK

By _____ /s/ Joanne Gorostiola

Name: Joanne Gorostiola
Title: Assistant Vice President