



**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 (Date of earliest event reported): November 18, 2004

(November 18, 2004)

**GENESCO INC.**

(Exact name of registrant as specified in its charter)

Tennessee  
(State of Incorporation)

1-3083  
(Commission File No.)

62-0211340  
(IRS Employer I.D. No.)

1415 Murfreesboro Road  
Nashville, Tennessee  
(Address of Principal Executive Office)

37217-2895  
(Zip code)

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

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**TABLE OF CONTENTS**

[ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.](#)

[ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

[Ex-99.1 Press Release](#)

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[Table of Contents](#)

**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On November 18, 2004, Genesco Inc. issued a press release announcing its fiscal third quarter earnings and other results of operations. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits

The following exhibit is furnished herewith:

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated November 18, 2004, issued by Genesco Inc.

**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.

GENESCO INC.

Date: November 18, 2004

By: /s/ Roger G. Sisson

Name: Roger G. Sisson

Title: Vice President, Secretary and General Counsel

**EXHIBIT INDEX**

<b>No.</b>	<b>Exhibit</b>
99.1	Press Release dated November 18, 2004

Financial Contact: James S. Gulmi (615) 367-8325  
Media Contact: Claire S. McCall (615) 367-8283

GENESCO REPORTS THIRD QUARTER RESULTS  
--COMPANY REPORTS THIRD QUARTER DILUTED EPS BEFORE  
DISCONTINUED OPERATIONS OF \$0.55--  
--RAISES FISCAL 2005 GUIDANCE; ANNOUNCES PRELIMINARY FISCAL 2006 GUIDANCE--

NASHVILLE, Tenn., Nov. 18, 2004 - Genesco Inc. (NYSE: GCO) today reported earnings before discontinued operations of \$12.5 million, or \$0.55 per diluted share, for the third quarter ended October 30, 2004. The results included expenses of \$0.02 per share related to the closing of certain Jarman retail stores in connection with the Company's plan to accelerate the conversion of Jarman to Underground Station stores and retail store asset impairments. Net earnings were \$9.4 million, or \$0.42 per diluted share, for the third quarter last year. Net sales for the third quarter of fiscal 2005 increased 36% to \$288 million compared to \$212 million for the third quarter of fiscal 2004.

Genesco Chairman, President and Chief Executive Officer Hal N. Pennington, said, "Our third quarter results highlight the significant progress we have made across the board in our programs to improve our operating platform and promote long-term growth and profitability. We look forward to building on the momentum we have created in the marketplace.

"Net sales at Journeys increased 13% to approximately \$138 million, same store sales rose 7% and footwear unit comps increased 10%. Once again, we benefited from the strong trend in fashion athletic footwear. As we move into the holiday selling season, we are confident that Journeys is well positioned from a merchandising perspective and we are excited about our prospects.

"The Underground Station Group, including the Jarman stores, reported a same store sales decrease of 5%. The Underground Station stores' same store sales declined only 2%, which compares to a 7% decline for the same period last year. We have taken a number of steps to enhance the operations of Underground Station and the business has improved considerably since the beginning of the year. Importantly, these trends have continued into the fourth quarter so far. We recognize that there is a tremendous opportunity in this underserved niche and we remain

committed to leveraging Underground Station's unique position in the market.

"Hat World posted another excellent quarter, with total sales up 23% and same store sales up 12%, primarily driven by increased demand for core sports product, as well as by strength in the fashion and branded businesses. During the quarter, Hat World opened 25 stores, including its first campus-area location and its first two stores in Puerto Rico. Hat World has so far delivered on the high expectations we brought to its acquisition, and we remain focused on realizing its potential.

"We continued to make meaningful progress at Johnston & Murphy. Operating margin rose 370 basis points to 4.9%, as gross margin increased due to better sourcing, less promotional selling and a higher mix of premium product. For some time, we have been focused on profitable sales and margin improvement and it is gratifying to see the positive results of our efforts. As we head into the next stage of our strategic plan, we are working hard to enhance our brand image further and to update our store design in order to attract new customers.

"Finally, Dockers Footwear's sales rose 8% to approximately \$18 million, primarily due to the strength of the Stain Defender product. Dockers also experienced a substantial increase in gross margin, which helped drive a 400 basis point increase in operating margin to 11.7%. Dockers has continued to perform well in the moderately priced men's shoe environment, which underscores the strength of the brand and is a testimony to the strength of its design, marketing and sales teams."

Genesco also stated that it is revising upward its fiscal 2005 guidance. The Company now expects sales of approximately \$1.1 billion for the year and diluted earnings per share to range from \$2.01 to \$2.02, including previously announced charges of approximately \$0.07 to \$0.08 per share primarily associated with the planned closing of Jarman and other underperforming stores. The Company noted that, if shares of its common stock close above \$26.54 for 10 of the last 30 days of the fourth quarter, or if certain proposed changes in accounting standards governing the contingent conversion feature of the Company's 4 1/8% convertible subordinated debentures become effective, the shares underlying the debentures must be included in diluted shares outstanding for purposes of the earnings per share calculation for the quarter and year. Assuming that the shares are included, diluted earnings per share guidance for the year would be adjusted to a range of \$1.81 to \$1.82 per share, including the previously announced store related charges.

Genesco also announced preliminary sales and diluted earnings per share guidance for the fiscal year ending January 28, 2006. The Company expects net sales for fiscal 2006 to range from \$1.2 billion to \$1.3 billion and diluted earnings per share to range from \$2.37 to \$2.41, assuming the convertible shares are not included in the calculation, or from \$2.11 to \$2.15, if the convertible shares are included.

This release contains forward-looking statements, including those regarding the Company's sales and earnings outlook and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include weakness in consumer demand for products sold by the Company, fashion trends that affect the sales or product margins of the Company's retail product offerings, changes in the timing of holidays or in the onset of seasonal weather affecting period to period sales comparisons, changes in buying patterns by significant wholesale customers, disruptions in product supply or distribution, further unfavorable trends in foreign exchange rates and other factors affecting the cost of products, changes in business strategies by the Company's competitors (including pricing and promotional discounts), the integration of the Hat World acquisition, the ability to open, staff and support additional retail stores on schedule and at acceptable expense levels and to renew leases in existing stores on schedule and at acceptable expense levels, variations from expected pension-related charges caused by conditions in the financial markets, and the outcome of litigation and environmental matters involving the Company. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.

The Company's live conference call on November 18, 2004, at 7:30 a.m. (Central time) may be accessed through the Company's internet website, [www.genesco.com](http://www.genesco.com). To listen live, please go to the website at least 15 minutes early to register, download and install any necessary software.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear and accessories in more than 1,600 retail stores in the United States and Canada, principally under the names Journeys, Journeys Kidz, Johnston & Murphy, Underground Station, Hatworld, Lids, Hat Zone, Cap Factory, Head Quarters and Cap Connection, and on internet websites

[www.journeys.com](http://www.journeys.com) , [www.journeyskidz.com](http://www.journeyskidz.com) , [www.undergroundstation.com](http://www.undergroundstation.com),  
[www.johnstonmurphy.com](http://www.johnstonmurphy.com), [www.lids.com](http://www.lids.com), [www.hatworld.com](http://www.hatworld.com), and [www.lidscyo.com](http://www.lidscyo.com). The  
Company also sells footwear at wholesale under its Johnston & Murphy brand and  
under the licensed Dockers brand. Additional information on Genesco and its  
operating divisions may be accessed at its website [www.genesco.com](http://www.genesco.com).

## GENESCO INC.

## CONSOLIDATED EARNINGS SUMMARY

In Thousands	Three Months Ended		Nine Months Ended	
	OCTOBER 30, 2004	November 1, 2003	OCTOBER 30, 2004	November 1, 2003
Net sales	\$ 288,398	\$ 212,483	\$ 759,863	\$ 584,707
Cost of sales	145,030	113,355	383,928	313,998
Selling and administrative expenses	119,251	82,426	330,596	243,350
Restructuring and other, net	667	--	627	(139)
Earnings from operations before interest and other	23,450	16,702	44,712	27,498
Loss on early retirement of debt	--	--	--	2,581
Interest expense, net	3,138	1,510	7,916	5,691
EARNINGS BEFORE INCOME TAXES FROM CONTINUING OPERATIONS	20,312	15,192	36,796	19,226
Income tax expense	7,783	5,780	13,668	7,368
Earnings from continuing operations	12,529	9,412	23,128	11,858
Provision for discontinued operations, net	(440)	--	(461)	--
NET EARNINGS	\$ 12,089	\$ 9,412	\$ 22,667	\$ 11,858

## EARNINGS PER SHARE INFORMATION

In Thousands (except per share amounts)	Three Months Ended		Nine Months Ended	
	OCTOBER 30, 2004	November 1, 2003	OCTOBER 30, 2004	November 1, 2003
Preferred dividend requirements	\$ 73	\$ 74	\$ 219	\$ 221
Average common shares - Basic EPS	22,041	21,751	21,902	21,750
Basic earnings per share:				
Before discontinued operations	\$0.57	\$0.43	\$1.05	\$0.54
Net earnings	\$0.55	\$0.43	\$1.02	\$0.54
Average common and common equivalent shares - Diluted EPS	22,489	22,081	22,357	22,055
Diluted earnings per share:				
Before discontinued operations	\$0.55	\$0.42	\$1.02	\$0.53
Net earnings	\$0.54	\$0.42	\$1.00	\$0.53

## GENESCO INC.

## CONSOLIDATED EARNINGS SUMMARY

In Thousands	Three Months Ended		Nine Months Ended	
	OCTOBER 30, 2004	November 1, 2003	OCTOBER 30, 2004	November 1, 2003
<b>Sales:</b>				
Journeys	\$ 137,985	\$ 121,602	\$ 358,011	\$ 317,791
Underground Station Group	34,273	34,996	97,864	100,291
Hat World	59,477	--	135,518	--
Johnston & Murphy	38,256	38,760	118,210	118,368
Dockers	18,334	17,023	50,037	48,033
Corporate and Other	73	102	223	224
<b>NET SALES</b>	<b>\$ 288,398</b>	<b>\$ 212,483</b>	<b>\$ 759,863</b>	<b>\$ 584,707</b>
<b>Pretax Earnings (Loss):</b>				
Journeys	\$ 17,967	\$ 16,484	\$ 33,297	\$ 28,758
Underground Station Group	770	1,390	907	3,181
Hat World	7,681	--	16,767	--
Johnston & Murphy	1,866	455	5,492	2,429
Dockers	2,140	1,315	5,195	3,605
Corporate and Other*	(6,974)	(2,942)	(16,946)	(10,475)
Operating income	23,450	16,702	44,712	27,498
Loss on early retirement of debt	--	--	--	2,581
Interest, net	3,138	1,510	7,916	5,691
<b>TOTAL PRETAX EARNINGS</b>	<b>20,312</b>	<b>15,192</b>	<b>36,796</b>	<b>19,226</b>
Income tax expense	7,783	5,780	13,668	7,368
Earnings from continuing operations	12,529	9,412	23,128	11,858
Provision for discontinued operations	(440)	--	(461)	--
<b>NET EARNINGS</b>	<b>\$ 12,089</b>	<b>\$ 9,412</b>	<b>\$ 22,667</b>	<b>\$ 11,858</b>

\* Includes \$0.7 million and \$0.6 million of other charges for asset impairment and lease terminations in the third quarter and nine months of Fiscal 2005 offset by a \$0.6 million pension curtailment gain in the nine months of Fiscal 2005 and a \$0.1 million restructuring adjustment in the nine months of Fiscal 2004.

## GENESCO INC.

## CONSOLIDATED BALANCE SHEET

In Thousands	OCTOBER 30, 2004	November 1, 2003
<b>ASSETS</b>		
Cash and cash equivalents	\$ 15,012	\$ 44,306
Accounts receivable	18,823	18,731
Inventories	265,733	205,918
Other current assets	28,216	22,526
<b>Total current assets</b>	<b>327,784</b>	<b>291,481</b>
Property and equipment	152,125	126,842
Other non-current assets	161,530	27,303
<b>TOTAL ASSETS</b>	<b>\$ 641,439</b>	<b>\$ 445,626</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Accounts payable	\$ 93,541	\$ 78,318
Current portion - long-term debt	17,000	-
Other current liabilities	68,609	40,647
<b>Total current liabilities</b>	<b>179,150</b>	<b>118,965</b>
Long-term debt	175,250	86,250
Other long-term liabilities	44,320	45,827
Shareholders' equity	242,719	194,584
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 641,439</b>	<b>\$ 445,626</b>

GENESCO INC.

RETAIL UNITS OPERATED - NINE MONTHS ENDED OCTOBER 30, 2004

	BALANCE 02/01/03	OPEN	CONV	CLOSE	BALANCE 01/31/04	ACQUISSI- TIONS	OPEN	CONV	CLOSE	BALANCE 10/30/04
Journeys	614	55	0	4	665		26	0	4	687
Journeys	579	50	0	4	625		25	0	4	646
Journeys Kidz	35	5	0	0	40		1	0	0	41
Underground Station Group	229	18	0	14	233		15	0	17	231
Underground Station	114	18	8	3	137		15	9	3	158
Jarman Retail	115	0	(8)	11	96		0	(9)	14	73
Hat World/Lids	0	0	0	0	0	503	43	0	3	543
Johnston & Murphy	148	7	0	7	148		4	0	10	142
Shops	115	5	0	5	115		0	0	9	106
Factory Outlets	33	2	0	2	33		4	0	1	36
<b>Total Retail Units</b>	<b>991</b>	<b>80</b>	<b>0</b>	<b>25</b>	<b>1,046</b>	<b>503</b>	<b>88</b>	<b>0</b>	<b>34</b>	<b>1,603</b>

RETAIL UNITS OPERATED - THREE MONTHS ENDED OCTOBER 30, 2004

	BALANCE 07/31/04	OPEN	CONV	CLOSE	BALANCE 10/30/04
Journeys	680	8	0	1	687
Journeys	639	8	0	1	646
Journeys Kidz	41	0	0	0	41
Underground Station Group	230	7	0	6	231
Underground Station	148	7	5	2	158
Jarman Retail	82	0	(5)	4	73
Hat World/Lids	519	25	0	1	543
Johnston & Murphy	142	1	0	1	142
Shops	107	0	0	1	106
Factory Outlets	35	1	0	0	36
<b>Total Retail Units</b>	<b>1,571</b>	<b>41</b>	<b>0</b>	<b>9</b>	<b>1,603</b>

CONSTANT STORE SALES

	Three Months Ended		Nine Months Ended	
	OCTOBER 30, 2004	November 1, 2003	OCTOBER 30, 2004	November 1, 2003
Journeys	7%	-1%	6%	-1%
Underground Station Group	-5%	-9%	-6%	-5%
Underground Station	-2%	-7%	-5%	2%
Jarman Retail	-9%	-11%	-7%	-12%
Johnston & Murphy	-1%	1%	2%	-2%
Shops	0%	-1%	2%	-3%
Factory Outlets	-2%	7%	3%	2%
<b>Total Constant Store Sales</b>	<b>4%</b>	<b>-2%</b>	<b>3%</b>	<b>-2%</b>

Hat World/Lids	12%	-	15%	-
April 1, 2004 - October 30, 2004				