[GENESCO LOGO]

(Mark One)

FORM 10-K/A
(Amendment No. 1)

[X] Annual Report Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934 For the Fiscal Year Ended February 3, 2001

[ ] Transition Report Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Securities and Exchange Commission
Washington, D.C. 20549
Commission File No. 1-3083

GENESCO INC.

A Tennessee Corporation
I.R.S. No. 62-0211340
Genesco Park
1415 Murfreesboro Road
Nashville, Tennessee 37217-2895
Telephone 615/367-7000

SECURITIES REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT

TITLE	EXCHANGES ON WHICH REGISTERED
Common Stock, $1.00 par value	New York and Chicago
Preferred Share Purchase Rights	New York and Chicago
5 1/2% Convertible Subordinated Notes due 2005	New York

SECURITIES REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT

Subordinated Serial Preferred Stock, Series 1
Employees' Subordinated Convertible Preferred Stock

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the proxy statement for the June 27, 2001 annual meeting of shareholders are incorporated into Part III by reference.

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Common Shares Outstanding April 27, 2001 - 21,901,895 Aggregate market value on April 27, 2001 of the voting stock held by nonaffiliates of the registrant was approximately $604,000,000.

Genesco Inc.

FORM 10-K/A

AMENDMENT NO. 1

FOR THE FISCAL YEAR ENDED FEBRUARY 3, 2001

This Amendment No. 1 on Form 10-K/A amends Item 8 of the original Annual Report for the fiscal year ended February 3, 2001, filed May 4, 2001 (the "Original 10-K"), to include Notes 5 and 6 to the Consolidated Financial Statements which were inadvertently omitted from the Original 10-K.

ITEM 8, FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

INDEX TO FINANCIAL STATEMENTS

To the Board of Directors and
Shareholders of Genesco Inc.

Report of Independent Accountants

In our opinion, the consolidated financial statements listed in the index appearing under Item 14 on page 71, presents fairly, in all material respects, the financial position of Genesco Inc. and its subsidiaries (the "Company") at February 3, 2001 and January 29, 2000, and the results of their operations and their cash flows for each of the three years in the period ended February 3, 2001 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the index appearing under Item 14 on page 71 presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

/s/PricewaterhouseCoopers LLP
Nashville, Tennessee
February 27, 2001

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Consolidated Balance Sheet
In Thousands

	AS OF FISCAL YEAR END	
	2001	2000
ASSETS		
CURRENT ASSETS		
Cash and short-term investments	$ 60,382	$ 57,860
Accounts receivable	22,700	23,617
Inventories	134,236	109,815
Deferred income taxes	15,263	14,826
Other current assets	10,806	8,881
Current assets of discontinued operations	359	-0-
Total current assets	243,746	214,999
Plant, equipment and capital leases	87,747	68,661
Deferred income taxes	3,396	4,184
Other noncurrent assets	16,644	13,321
Plant and equipment of discontinued operations, net	630	-0-
TOTAL ASSETS	$ 352,163	$ 301,165
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 94,252	$ 74,874
Provision for discontinued operations	4,568	2,118
Total current liabilities	98,820	76,992
Long-term debt	103,500	103,500
Other long-term liabilities	7,354	6,368
Provision for discontinued operations	4,264	6,063
Total liabilities	213,938	192,923
Contingent liabilities (see Note 17)		
SHAREHOLDERS' EQUITY		
Non-redeemable preferred stock	7,721	7,882
Common shareholders' equity:		
Common stock, $1 par value:		
Authorized: 80,000,000 shares		
Issued: 2001 - 22,149,915; 2000 - 21,714,678	22,150	21,715
Additional paid-in capital	95,194	94,784
Retained earnings	31,017	1,718
Treasury shares, at cost	(17,857)	(17,857)
Total shareholders' equity	138,225	108,242
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 352,163	$ 301,165

The accompanying Notes are an integral part of these Consolidated Financial Statements.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
CONSOLIDATED EARNINGS
IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

	FISCAL YEAR 2001	2000	1999
Net sales	$680,166	$553,032	$532,164
Cost of sales	357,653	296,772	288,684
Selling and administrative expenses	258,893	209,291	208,782
Restructuring and other charges, net	3,433	-0-	(2,403)
Earnings from operations before interest	60,187	46,969	37,101
Interest expense	8,618	8,152	9,250
Interest income	(1,418)	(2,165)	(2,639)
Total interest expense, net	7,200	5,987	6,611
Earnings before income taxes, discontinued operations and extraordinary loss	52,987	40,982	30,490
Income taxes (benefit)	20,156	15,647	(24,068)
Earnings before discontinued operations and extraordinary loss	32,831	25,335	54,558
Discontinued operations:			
Operating income (loss)	(226)	587	365
Excess provision (provision) for future losses	(3,007)	-0-	450
Earnings before extraordinary loss	29,598	25,922	55,373
Extraordinary loss from early retirement of debt, net	-0-	-0-	(2,245)
NET EARNINGS	$ 29,598	$ 25,922	$ 53,128
Basic earnings per common share:			
Before discontinued operations and extraordinary loss	$ 1.51	$ 1.12	$ 2.13
Discontinued operations	$ (.15)	$ .03	$ .03
Extraordinary loss	$ .00	$ .00	$ (.09)
Net earnings	$ 1.36	$ 1.14	$ 2.07
Diluted earnings per common share:			
Before discontinued operations and extraordinary loss	$ 1.35	$ 1.03	$ 1.87
Discontinued operations	$ (.12)	$ .02	$ .03
Extraordinary loss	$ .00	$ .00	$ (.07)
Net earnings	$ 1.23	$ 1.05	$ 1.83

The accompanying Notes are an integral part of these Consolidated Financial Statements

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Consolidated Cash Flows
In Thousands

	FISCAL YEAR		
	2001	2000	1999
OPERATIONS:			
Net earnings	$ 29,598	$ 25,922	$ 53,128
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation	13,200	10,514	9,691
Deferred income taxes	351	10,687	(28,762)
Provision for losses on accounts receivable	457	434	447
Loss on retirement of debt	-0-	-0-	3,651
Restructuring charge (gain)	4,433	-0-	(2,403)
Provision for (gain from) discontinued operations	4,854	-0-	(731)
Other	467	1,690	2,344
Effect on cash of changes in working capital and other assets and liabilities:			
Accounts receivable	(3,093)	671	(2,814)
Inventories	(25,772)	(282)	(12,284)
Other current assets	(1,925)	(2,162)	(913)
Accounts payable and accrued liabilities	15,103	4,037	(3,741)
Other assets and liabilities	(1,620)	(4,358)	(8,195)
Net cash provided by operating activities	36,053	47,153	9,418
INVESTING ACTIVITIES:			
Capital expenditures	(34,735)	(22,312)	(23,512)
Proceeds from businesses divested and asset sales	3,694	10,069	14,115
Net cash used in investing activities	(31,041)	(12,243)	(9,397)
FINANCING ACTIVITIES:			
Payments on capital leases	(6)	(2)	(243)
Stock repurchases	(8,778)	(39,519)	(12,232)
Dividends paid	(298)	(300)	(1,502)
Exercise of options	6,592	4,028	2,169
Payments of long-term debt	-0-	-0-	(77,220)
Long-term borrowings	-0-	-0-	103,500
Deferred note expense	-0-	-0-	(3,970)
Other	-0-	-0-	(1,056)
Net cash provided by (used in) financing activities	(2,490)	(35,793)	9,446
NET CASH FLOW	2,522	(883)	9,467
Cash and short-term investments at beginning of year	57,860	58,743	49,276
CASH AND SHORT-TERM INVESTMENTS AT END OF YEAR	$ 60,382	$ 57,860	$ 58,743
SUPPLEMENTAL CASH FLOW INFORMATION:			
Net cash paid for:			
Interest	$ 8,043	$ 7,520	$ 11,112
Income taxes	9,398	2,605	23

The accompanying Notes are an integral part of these Consolidated Financial Statements.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Consolidated Shareholders' Equity
In Thousands

	TOTAL NON-REDEEMABLE PREFERRED STOCK	COMMON STOCK	ADDITIONAL PAID-IN CAPITAL	TREASURY STOCK	RETAINED EARNINGS (ACCUMULATED DEFICIT)	ACCUMULATED OTHER COMPREHENSIVE INCOME	COMPREHENSIVE INCOME
BALANCE JANUARY 31, 1998	$7,945	$26,264	$132,218	$(17,857)	$(75,456)	$(1,150)	
Net earnings	-0-	-0-	-0-	-0-	53,128	-0-	53,128
Dividends paid	-0-	-0-	-0-	-0-	(1,576)	-0-	-0-
Exercise of options	-0-	230	845	-0-	-0-	-0-	-0-
Issue shares -- restricted stock options	-0-	67	533	-0-	-0-	-0-	-0-
Issue shares -- Employee Stock Purchase Plan	-0-	107	387	-0-	-0-	-0-	-0-
Tax effect of exercise of stock options	-0-	-0-	1,887	-0-	-0-	-0-	-0-
Stock repurchases	-0-	(2,343)	(9,889)	-0-	-0-	-0-	-0-
Minimum pension liability adjustment	-0-	-0-	-0-	-0-	-0-	1,150	1,150
Other	(27)	2	114	-0-	-0-	-0-	-0-
Comprehensive Income							$54,278
BALANCE JANUARY 30, 1999	$7,918	$24,327	$126,095	$(17,857)	$(23,904)	$ -0-	
Net earnings	-0-	-0-	-0-	-0-	25,922	-0-	25,922
Dividends paid	-0-	-0-	-0-	-0-	(300)	-0-	-0-
Exercise of options	-0-	693	2,796	-0-	-0-	-0-	-0-
Issue shares -- Employee Stock Purchase Plan	-0-	122	417	-0-	-0-	-0-	-0-
Tax effect of exercise of stock options	-0-	-0-	1,427	-0-	-0-	-0-	-0-
Stock repurchases	-0-	(3,439)	(36,080)	-0-	-0-	-0-	-0-
Other	(36)	12	129	-0-	-0-	-0-	-0-
Comprehensive Income							$25,922
BALANCE JANUARY 29, 2000	$7,882	$21,715	$ 94,784	$(17,857)	$ 1,718	$ -0-	
Net earnings	-0-	-0-	-0-	-0-	29,598	-0-	29,598
Dividends paid	-0-	-0-	-0-	-0-	(299)	-0-	-0-
Exercise of options	-0-	1,013	5,017	-0-	-0-	-0-	-0-
Issue shares -- Employee Stock Purchase Plan	-0-	55	508	-0-	-0-	-0-	-0-
Tax effect of exercise of stock options	-0-	-0-	2,758	-0-	-0-	-0-	-0-
Stock repurchases	-0-	(646)	(8,131)	-0-	-0-	-0-	-0-
Other	(161)	13	258	-0-	-0-	-0-	-0-
Comprehensive Income							$29,598
BALANCE FEBRUARY 3, 2001	$7,721	$22,150	$ 95,194	$(17,857)	$ 31,017	$ -0-	

	TOTAL SHAREHOLDERS' EQUITY
BALANCE JANUARY 31, 1998	$ 71,964
Net earnings	53,128
Dividends paid	(1,576)
Exercise of options	1,075
Issue shares -- restricted stock options	600
Issue shares -- Employee Stock Purchase Plan	494
Tax effect of exercise of stock options	1,887
Stock repurchases	(12,232)
Minimum pension liability adjustment	1,150
Other	89
Comprehensive Income	
BALANCE JANUARY 30, 1999	$116,579
Net earnings	25,922
Dividends paid	(300)
Exercise of options	3,489
Issue shares -- Employee Stock Purchase Plan	539
Tax effect of exercise of stock options	1,427
Stock repurchases	(39,519)
Other	105

Comprehensive Income	

BALANCE JANUARY 29, 2000	$108,242
	========
Net earnings	29,598
Dividends paid	(299)
Exercise of options	6,030
Issue shares -- Employee Stock Purchase Plan	563
Tax effect of exercise of stock options	2,758
Stock repurchases	(8,777)
Other	110
Comprehensive Income	

BALANCE FEBRUARY 3, 2001	$138,225
	========

The accompanying Notes are an integral part of these Consolidated Financial Statements.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF OPERATIONS

The Company's businesses include the manufacture or sourcing, marketing and distribution of footwear principally under the Johnston & Murphy and Dockers brands and the operation at February 3, 2001 of 779 Jarman, Journeys, Johnston & Murphy and Underground Station retail footwear stores and leased departments. The Company entered into an agreement with Nautica Apparel, Inc. to end its license to market footwear under the Nautica label, effective January 31, 2001. The Company will continue to sell Nautica - branded footwear for the first six months of Fiscal 2002 in order to fill existing customer orders and sell existing inventory. (See Note 2). The Company also sold certain assets of its Volunteer Leather business on June 19, 2000, and has discontinued all Leather segment operations. (See Note 2). Because of the acquisition of Mercantile by Dillards Inc., the Company ended its operation of the Jarman Leased departments in Fiscal 2000. The Company had 78 Jarman Leased departments at January 30, 1999. The Company transferred the remaining Jarman Leased departments to Dillards Inc. and Saks Inc. during the first quarter ended May 1, 1999. The Jarman Leased departments business contributed sales of approximately $1.2 million and $47.4 million and operating earnings (loss) of $(0.3) million and $2.1 million in Fiscal 2000 and 1999, respectively.

BASIS OF PRESENTATION

All subsidiaries are included in the consolidated financial statements. All significant intercompany transactions and accounts have been eliminated.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

FISCAL YEAR

The Company's fiscal year ends on the Saturday closest to January 31. As a result, Fiscal 2001 was a 53-week year with 371 days and Fiscal 2000 and 1999 were 52-week years with 364 days. Fiscal Year 2001 ended on February 3, 2001, Fiscal Year 2000 ended on January 29, 2000 and Fiscal Year 1999 ended on January 30, 1999.

FINANCIAL STATEMENT RECLASSIFICATIONS

Certain reclassifications have been made to conform prior years' data to the current presentation.

CASH AND SHORT-TERM INVESTMENTS

Included in cash and short-term investments at February 3, 2001 and January 29, 2000, are short-term investments of $53.3 million and $47.1 million, respectively. Short-term investments are highly-liquid debt instruments having an original maturity of three months or less.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

INVENTORIES

Inventories of wholesaling and manufacturing companies are stated at the lower of cost or market, with cost determined principally by the first-in, first-out method. Retail inventories are determined by the retail method.

PLANT, EQUIPMENT AND CAPITAL LEASES

Plant, equipment and capital leases are recorded at cost and depreciated or amortized over the estimated useful life of related assets. Depreciation and amortization expense are computed principally by the straight-line method over estimated useful lives:

Buildings And building equipment	20-45 years
Machinery, furniture and fixtures	3-15 years

Leasehold improvements and properties under capital leases are amortized on the straight-line method over the shorter of their useful lives or their related lease terms.

IMPAIRMENT OF LONG-TERM ASSETS

The Company periodically assesses the realizability of its long-lived assets and evaluates such assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Asset impairment is determined to exist if estimated future cash flows, undiscounted and without interest charges, are less than carrying amount.

HEDGING CONTRACTS

In order to reduce exposure to foreign currency exchange rate fluctuations in connection with inventory purchase commitments, the Company enters into foreign currency forward exchange contracts for Italian Lira and Euro. At February 3, 2001 and January 29, 2000, the Company had approximately $31.3 million and $30.1 million, respectively, of such contracts outstanding. Forward exchange contracts have an average term of approximately four and one half months. The gain from these contracts for Fiscal 2001 was $1.3 million and the loss from these contracts for Fiscal 2000 was $2.5 million. The Company monitors the credit quality of the major national and regional financial institutions with whom it enters into such contracts.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Company's financial instruments at February 3, 2001 and January 29, 2000 are:

FAIR VALUES

IN THOUSANDS	2001		2000	
	CARRYING AMOUNT	FAIR VALUE	Carrying Amount	Fair Value
Liabilities				
Long-term Debt	$103,500	$129,893	$103,500	$77,801

Carrying amounts reported on the balance sheet for cash, short-term investments, receivables and accounts payable approximate fair value due to the short-term maturity of these instruments.

The fair value of the Company's long-term debt was based on dealer prices on the respective balance sheet dates.

POSTRETIREMENT BENEFITS

Substantially all full-time employees are covered by a defined benefit pension plan. The Company also provides certain former employees with limited medical and life insurance benefits. The Company funds at least the minimum amount required by the Employee Retirement Income Security Act.

The Company implemented Statement of Financial Accounting Standards (SFAS) 132, "Employers' Disclosures about Pensions and Other Postretirement Benefits" in the fourth quarter of Fiscal 1999. This statement standardizes the disclosure requirements for pensions and other postretirement benefits to the extent practicable, requires additional information on changes in the benefit obligations and fair values of plan assets that will facilitate financial analysis, and eliminates certain disclosures that are no longer as useful (see Note 14).

REVENUE RECOGNITION

Retail sales are recorded net of actual returns, and exclude all taxes, while wholesale revenue is recorded net of estimated returns when the related goods have been shipped and legal title has passed to the customer.

PREOPENING COSTS

Costs associated with the opening of new stores are expensed as incurred.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

ADVERTISING COSTS

Advertising costs are predominantly expensed as incurred. Advertising costs were $23.0 million, $19.1 million and $19.4 million for Fiscal 2001, 2000 and 1999, respectively.

ENVIRONMENTAL COSTS

Environmental expenditures relating to current operations are expensed or capitalized as appropriate. Expenditures relating to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable and the costs can be reasonably estimated and are evaluated independently of any future claims for recovery. Generally, the timing of these accruals coincides with completion of a feasibility study or the Company's commitment to a formal plan of action. Costs of future expenditures for environmental remediation obligations are not discounted to their present value.

INCOME TAXES

Deferred income taxes are provided for all temporary differences and operating loss and tax credit carryforwards limited, in the case of deferred tax assets, to the amount the Company believes is more likely than not to be realized in the foreseeable future.

EARNINGS PER COMMON SHARE

Basic earnings per share excludes dilution and is computed by dividing income available to common shareholders by the weighted average number of common shares outstanding for the period. Diluted earnings per share reflects the potential dilution that could occur if securities to issue common stock were exercised or converted to common stock. (see Note 15).

COMPREHENSIVE INCOME

The Company implemented Statement of Financial Accounting Standards (SFAS) 130, "Reporting Comprehensive Income" in the first quarter of Fiscal 1999. This statement establishes standards for reporting and display of comprehensive income. SFAS 130 requires, among other things, the Company's minimum pension liability adjustment to be included in other comprehensive income.

BUSINESS SEGMENTS

The Company implemented Statement of Financial Accounting Standards (SFAS) 131, "Disclosures about Segments of an Enterprise and Related Information" in the fourth quarter of Fiscal 1999. The standard requires that companies disclose "operating segments" based on the way management disaggregates the company for making internal operating decisions. (see Notes 2 and 18).

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 2

RESTRUCTURINGS

Nautica Footwear License Cancellation

The Company entered into an agreement with Nautica Apparel, Inc. to end its license to market footwear under the Nautica label, effective January 31, 2001. The Company will continue to sell Nautica - branded footwear for the first six months of Fiscal 2002 in order to fill existing customer orders and sell existing inventory.

In connection with the termination of the Nautica Footwear license agreement, the Company recorded a pretax charge to earnings of $4.4 million ($2.7 million net of tax) in the fourth quarter of Fiscal 2001. The charge includes contractual obligations to Nautica Apparel for the license cancellation and other costs, primarily severance. Included in the charge is a $1.0 million inventory write-down which is reflected in gross margin on the income statement. All of these costs are expected to be incurred in the next twelve months.

The Nautica footwear business contributed sales of approximately $18.8 million, $28.4 million and $29.7 million and operating losses of ($2.5) million, ($2.2) million and ($0.3) million in Fiscal 2001, 2000 and 1999, respectively.

Volunteer Leather Divestiture

On May 22, 2000, the Company's board of directors approved a plan to sell its Volunteer Leather finishing business and liquidate its tanning business, to allow the Company to be more focused on the retailing and marketing of branded footwear.

Certain assets of the Volunteer Leather business were sold on June 19, 2000. The plan resulted in a pretax charge to second quarter earnings of $4.9 million ($3.0 million net of tax). Because Volunteer Leather constitutes the entire Leather segment of the Company's business, the charge to earnings is treated for financial reporting purposes as a provision for discontinued operations.

The provision for discontinued operations included $1.3 million for asset write-downs and $3.6 million for other costs, of which $2.3 million are expected to be incurred in the next twelve months. As of February 3, 2001, $1.1 million of such other costs had been incurred. Other costs include primarily employee severance and facility shutdown costs. The approximately $1.3 million of other costs expected to be incurred beyond twelve months are classified as long-term liabilities in the consolidated balance sheet. The Volunteer Leather business employed approximately 160 people.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 2

RESTRUCTURINGS, CONTINUED

The operating results of the leather segment are shown below:

	PERIOD ENDED		
IN THOUSANDS	FEB. 3, 2001*	JAN. 29, 2000	JAN. 30, 1999
Net sales	$ 6,545	$22,203	$18,934
Cost of sales and expenses	6,917	21,242	18,338
Pretax earnings (loss)	(372)	961	596
Income tax expense (benefit)	(146)	374	231
NET EARNINGS (LOSS)	$ (226)	$ 587	$ 365

* Results for the four months ended May 2000.

Discontinued operations' sales subsequent to the decision to discontinue were $0.8 million for Fiscal 2001.

Workforce Reduction

In connection with the exit of the western boot business and the closing of the Jarman Leased departments, the Company reviewed the structure and level of staffing in all of its operations during the third and fourth quarters of Fiscal 1999. Upon completion of the review, the Company recorded a $1.3 million charge to earnings, included in selling and administrative expenses, during the fourth quarter of Fiscal 1999 for a workforce reduction of 66 positions, of which substantially all were eliminated by January 29, 2000. Twenty-six of the positions eliminated related to the Jarman Leased departments business, with the remainder being primarily employed at corporate headquarters.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 3

ACCOUNTS RECEIVABLE

IN THOUSANDS	2001	2000
Trade Accounts Receivable	$ 23,146	$ 25,125
Miscellaneous receivables	3,454	1,679
Total Receivables	26,600	26,804
Allowance for bad debts	(1,303)	(926)
Other allowances	(2,597)	(2,261)
NET ACCOUNTS RECEIVABLE	$ 22,700	$ 23,617

The Company's footwear wholesaling business sells primarily to independent retailers and department stores across the United States. Receivables arising from these sales are not collateralized. Credit risk is affected by conditions or occurrences within the economy and the retail industry. The Company establishes an allowance for doubtful accounts based upon factors surrounding the credit risk of specific customers, historical trends and other information. One customer accounted for slightly less than 20% of the Company's trade receivables balance as of February 3, 2001 and no other customer accounted for more than 10% of the Company's trade receivables balance as of February 3, 2001.

NOTE 4

INVENTORIES

IN THOUSANDS	2001	2000
Raw Materials	$ 1,408	$ 3,098
Work in process	609	2,146
Finished Goods	34,551	31,513
Retail merchandise	97,668	73,058
TOTAL INVENTORIES	$ 134,236	$ 109,815

NOTE 5

CURRENT ASSETS OF DISCONTINUED OPERATIONS

IN THOUSANDS	2001
Accounts Receivable, net of allowance of $3	$ 359
Inventory	-0-
TOTAL CURRENT ASSETS OF DISCONTINUED OPERATIONS	$ 359

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 6

PLANT, EQUIPMENT AND CAPITAL LEASES, NET

IN THOUSANDS	2001	2000
Plant and equipment:		
Land	$ 291	$ 302
Buildings and building equipment	1,128	2,726
Machinery, furniture and fixtures	56,588	50,345
Construction in progress	9,589	7,116
Improvements to leased property	73,008	58,962
Capital leases:		
Buildings	20	305
Plant, equipment and capital leases, at cost	140,624	119,756
Accumulated depreciation and amortization:		
Plant and equipment	(52,870)	(50,794)
Capital leases	(7)	(301)
NET PLANT, EQUIPMENT AND CAPITAL LEASES	$ 87,747	$ 68,661

NOTE 7

OTHER NONCURRENT ASSETS

IN THOUSANDS	2001	2000
Other noncurrent assets:		
Prepaid pension cost	$ 12,212	$ 8,554
Investments and long-term receivables	2,033	1,761
Deferred note expense	2,399	3,006
TOTAL OTHER NONCURRENT ASSETS	$ 16,644	$ 13,321

NOTE 8

ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

IN THOUSANDS	2001	2000
Trade accounts payable	$ 37,592	$ 32,957
Accrued liabilities:		
Employee compensation	19,031	14,222
Income taxes	9,246	3,621
Rent	6,004	4,476
Taxes other than income taxes	5,371	5,635
Insurance	2,226	1,756
Interest	1,802	1,832
Other	12,980	10,375
TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	$ 94,252	$ 74,874

At February 3, 2001 and January 29, 2000, outstanding checks drawn on certain domestic banks exceeded book cash balances by approximately $3.8 million and $7.8 million, respectively. These amounts are included in trade accounts payable.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 9

PROVISION FOR DISCONTINUED OPERATIONS AND RESTRUCTURING RESERVES

PROVISION FOR DISCONTINUED OPERATIONS

IN THOUSANDS	EMPLOYEE RELATED COSTS*	FACILITY SHUTDOWN COSTS	OTHER	TOTAL
Balance January 29, 2000	$ 8,181	$ -0-	$-0-	$ 8,181
Volunteer Leather provision	1,063	2,082	426	3,571
Charges and adjustments, net	(2,695)	(158)	(67)	(2,920)
Balance February 3, 2001	6,549	1,924	359	8,832
Current portion	2,669	1,540	359	4,568
TOTAL NONCURRENT PROVISION FOR DISCONTINUED OPERATIONS	$ 3,880	$ 384	$-0-	$ 4,264

* Includes $6.5 million of apparel union pension withdrawal liability.

RESTRUCTURING RESERVES

IN THOUSANDS	EMPLOYEE RELATED COSTS	FACILITY SHUTDOWN COSTS	OTHER	TOTAL
Balance January 29, 2000	$ 64	$ 436	$ 527	$ 1,027
Nautica restructuring	517	-0-	2,866	3,383
Charges and adjustments, net	(64)	(269)	138	(195)
Balance February 3, 2001	517	167	3,531	4,215
Current portion (included in accounts payable and accrued liabilities)	517	127	3,531	4,175
TOTAL NONCURRENT RESTRUCTURING RESERVES (INCLUDED IN OTHER LONG-TERM LIABILITIES)	$ -0-	$ 40	$ -0-	$ 40

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 10

LONG-TERM DEBT

IN THOUSANDS	2001	2000
5 1/2% convertible subordinated notes due April 2005	$103,500	$103,500
Total long-term debt	103,500	103,500
Current portion	-0-	-0-
TOTAL NONCURRENT PORTION OF LONG-TERM DEBT	$103,500	$103,500

REVOLVING CREDIT AGREEMENT:

On September 24, 1997, the Company entered into a revolving credit agreement with three banks providing for loans or letters of credit of up to $65 million which, as amended, expires September 24, 2002. This agreement replaced a $35 million revolving credit agreement providing for loans or letters of credit. Outstanding letters of credit at February 3, 2001 were $9.8 million; no loans were outstanding at that date.

Under the revolving credit agreement, the Company may borrow at the prime rate or LIBOR plus 1.25% which may be changed if the Company's pricing ratio (as defined in the credit agreement) changes. Facility fees are 0.375% per annum on $65.0 million and also vary based on the pricing ratio. The revolving credit agreement requires the Company to meet certain financial ratios and covenants, including minimum tangible net worth, fixed charge coverage and debt to equity ratios. The Company is required by the credit agreement to reduce the outstanding principal balance of the revolving loans to zero for 30 consecutive days during each period beginning on December 15 of any fiscal year and ending on April 15 of the following fiscal year. The revolving credit agreement, as amended, contains other covenants which restrict the payment of dividends and other payments with respect to capital stock. In addition, annual capital expenditures are limited to $36.0 million for Fiscal 2001 and thereafter, subject to possible carryforwards from the previous year of up to $3.0 million if less is spent in the current year. The Company was in compliance with the financial covenants contained in the revolving credit agreement at February 3, 2001.

10 3/8% SENIOR NOTES DUE 2003:

On February 1, 1993, the Company issued $75 million of 10 3/8% senior notes due February 1, 2003. These notes were redeemed on May 8, 1998, resulting in a $3.7 million extraordinary loss ($2.2 million net of tax) for early retirement of debt recognized in the second quarter of Fiscal 1999.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 10

LONG-TERM DEBT, CONTINUED

5 1/2% CONVERTIBLE SUBORDINATED NOTES DUE 2005:

On April 9, 1998, the Company issued $103.5 million of 5 1/2% convertible subordinated notes due April 15, 2005. The notes are convertible into 47.5172 shares of common stock per $1,000 principal amount of Notes (equivalent to a conversion price of $21.045 per share of common stock), subject to adjustment. During the second quarter of Fiscal 1999 the Company used: 1) $79.9 million of the proceeds to repay all of the Company's 10 3/8% senior notes including interest and expenses incurred in connection therewith, resulting in an extraordinary loss of $3.7 million ($2.2 million net of tax), 2) $1.3 million of the proceeds to pay preferred dividends in arrears because of certain covenants in the indenture relating to the senior notes, and 3) the remaining proceeds for general corporate purposes. Expenses incurred relating to the issuance were capitalized and are being amortized over the term of the notes.

The indenture pursuant to which the convertible subordinated notes were issued does not restrict the incurrence of Senior Debt by the Company or other indebtedness or liabilities by the Company or any of its subsidiaries.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 11

COMMITMENTS UNDER LONG-TERM LEASES

OPERATING LEASES

Rental expense under operating leases of continuing operations was:

IN THOUSANDS	2001	2000	1999
Minimum rentals	$44,292	$34,814	$30,121
Contingent rentals	4,569	3,517	10,598
Sublease rentals	(1,390)	(1,039)	(993)
TOTAL RENTAL EXPENSE	$47,471	$37,292	$39,726

Minimum rental commitments payable in future years are:

FISCAL YEARS	IN THOUSANDS
2002	$ 50,233
2003	50,042
2004	48,029
2005	46,257
2006	44,983
Later years	155,139
TOTAL MINIMUM RENTAL COMMITMENTS	$394,683

Most leases provide for the Company to pay real estate taxes and other expenses and contingent rentals based on sales. Approximately 6% of the Company's leases contain renewal options.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 12
SHAREHOLDERS' EQUITY
NON-REDEEMABLE PREFERRED STOCK

CLASS (IN ORDER OF PREFERENCE)	SHARES AUTHORIZED	NUMBER OF SHARES 2001	2000	1999	AMOUNTS IN THOUSANDS 2001	2000	1999	COMMON CONVER-TIBLE RATIO	NO. OF VOTES
Subordinated Serial Preferred (Cumulative)									
$2.30 Series 1	64,368	36,958	37,116	37,128	$ 1,478	$ 1,484	$1,485	.83	1
$4.75 Series 3	40,449	18,163	19,369	19,369	1,816	1,937	1,937	2.11	2
$4.75 Series 4	53,764	16,412	16,412	16,412	1,641	1,641	1,641	1.52	1
Series 6	400,000	-0-	-0-	-0-	-0-	-0-	-0-		100
$1.50 Subordinated Cumulative Preferred	5,000,000	30,017	30,017	30,017	901	901	901		
		101,550	102,914	102,926	5,836	5,963	5,964		
Employees' Subordinated Convertible Preferred	5,000,000	70,091	72,066	73,696	2,103	2,162	2,211	1.00*	1
Stated Value of Issued Shares					7,939	8,125	8,175		
Employees' Preferred Stock Purchase Accounts					(218)	(243)	(257)		
TOTAL NON-REDEEMABLE PREFERRED STOCK					$ 7,721	$ 7,882	$7,918		

* Also convertible into one share of $1.50 Subordinated Cumulative Preferred Stock.

PREFERRED STOCK TRANSACTIONS

IN THOUSANDS

	NON-REDEEMABLE PREFERRED STOCK	NON-REDEEMABLE EMPLOYEES' PREFERRED STOCK	EMPLOYEES' PREFERRED STOCK PURCHASE ACCOUNTS	TOTAL NON-REDEEMABLE PREFERRED STOCK
Balance January 31, 1998	$5,964	$2,409	$(428)	$7,945
Other	-0-	(198)	171	(27)
Balance January 30, 1999	5,964	2,211	(257)	7,918
Other	(1)	(49)	14	(36)
Balance January 29, 2000	5,963	2,162	(243)	7,882
Other	(127)	(59)	25	(161)
BALANCE FEBRUARY 3, 2001	$5,836	$2,103	$ (218)	$7,721

SUBORDINATED SERIAL PREFERRED STOCK (CUMULATIVE):
Stated and redemption values for Series 1 are $40 per share and for Series 3 and 4 are each $100 per share; liquidation value for Series 1--$40 per share plus accumulated dividends and for Series 3 and 4--$100 per share plus accumulated dividends.

NOTE 12
SHAREHOLDERS' EQUITY, CONTINUED

The Company's shareholders' rights plan grants to common shareholders the right to purchase, at a specified exercise price, a fraction of a share of subordinated serial preferred stock, Series 6, in the event of an acquisition of, or an announced tender offer for, 15% or more of the Company's outstanding common stock. Upon any such event, each right also entitles the holder (other than the person making such acquisition or tender offer) to purchase, at the exercise price, shares of common stock having a market value of twice the exercise price. In the event the Company is acquired in a transaction in which the Company is not the surviving corporation, each right would entitle its holder to purchase, at the exercise price, shares of the acquiring company having a market value of twice the exercise price. The rights expire in August 2010, are redeemable under certain circumstances for $.01 per right and are subject to exchange for one share of common stock or an equivalent amount of preferred stock at any time after the event which makes the rights exercisable and before a majority of the Company's common stock is acquired.

$1.50 SUBORDINATED CUMULATIVE PREFERRED STOCK:
Stated and liquidation values and redemption price--$30 per share.

EMPLOYEES' SUBORDINATED CONVERTIBLE PREFERRED STOCK:
Stated and liquidation values--$30 per share.

COMMON STOCK:
Common stock-$1 par value. Authorized: 80,000,000 shares; issued: February 3, 2001--22,149,915 shares; January 29, 2000--21,714,678 shares. There were 488,464 shares held in treasury at February 3, 2001 and January 29, 2000 not considering the shares repurchased in Fiscal 2001, 2000 and 1999. Each outstanding share is entitled to one vote. At February 3, 2001, common shares were reserved as follows: 163,992 shares for conversion of preferred stock; 147,738 shares for the 1987 Stock Option Plan; 1,344,899 shares for the 1996 Stock Option Plan; 188,714 shares for the Restricted Stock Plan for Directors; and 403,117 shares for the Genesco Employee Stock Purchase Plan.

For the year ended February 3, 2001, 1,067,347 shares of common stock were issued for the exercise of stock options and 14,190 shares were issued as part of the Directors Restricted Stock Plan. In addition, the Company repurchased 646,300 shares of common stock. An additional 371,600 shares may be repurchased under stock buy back programs announced in August 1998, January 1999 and February 2000.

For the year ended January 29, 2000, 815,084 shares of common stock were issued for the exercise of stock options and 11,785 shares were issued as part of the Directors Restricted Stock Plan. In addition the Company repurchased 3,439,300 shares of common stock.

For the year ended January 30, 1999, 403,343 shares of common stock were issued for the exercise of stock options and 2,457 shares were issued as part of the Directors Restricted Stock Plan. In addition, the Company repurchased 2,342,800 shares of common stock.

NOTE 12
SHAREHOLDERS' EQUITY, CONTINUED

RESTRICTIONS ON DIVIDENDS AND REDEMPTIONS OF CAPITAL STOCK:
The Company's charter provides that no dividends may be paid and no shares of capital stock acquired for value if there are dividend or redemption arrearages on any senior or equally ranked stock. Exchanges of subordinated serial preferred stock for common stock or other stock junior to such exchanged stock are permitted.

The Company's revolving credit agreement restricts the payment of dividends and other payments with respect to capital stock. At February 3, 2001, $30.7 million was available for such payments.

The April 9, 1998 indenture, under which the Company's 5 1/2% convertible subordinated notes due 2005 were issued, does not restrict the payment of dividends.

Dividends declared for Fiscal 2001 for the Company's Subordinated Serial Preferred Stock, $2.30 Series 1, $4.75 Series 3 and $4.75 Series 4, and the Company's $1.50 Subordinated Cumulative Preferred Stock were $299,000.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 12
SHAREHOLDERS' EQUITY, CONTINUED

CHANGES IN THE SHARES OF THE COMPANY'S CAPITAL STOCK

	COMMON STOCK	NON-REDEEMABLE PREFERRED STOCK	EMPLOYEES' PREFERRED STOCK
Issued at January 31, 1998	26,264,109	102,926	80,313
Exercise of options	296,543	-0-	-0-
Issue shares - Employee Stock Purchase Plan	106,800	-0-	-0-
Stock Repurchase	(2,342,800)	-0-	-0-
Other	2,457	-0-	(6,617)
Issued at January 30, 1999	24,327,109	102,926	73,696
Exercise of options	692,722	-0-	-0-
Issue shares - Employee Stock Purchase Plan	122,362	-0-	-0-
Stock Repurchase	(3,439,300)	-0-	-0-
Other	11,785	(12)	(1,630)
Issued at January 29, 2000	21,714,678	102,914	72,066
Exercise of options	1,012,765	-0-	-0-
Issue shares - Employee Stock Purchase Plan	54,582	-0-	-0-
Stock Repurchase	(646,300)	-0-	-0-
Other	14,190	(1,364)	(1,975)
Issued at February 3, 2001	22,149,915	101,550	70,091
Less treasury shares	488,464	-0-	-0-
OUTSTANDING AT FEBRUARY 3, 2001	21,661,451	101,550	70,091

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 13
INCOME TAXES

Income tax expense (benefit) from continuing operations is comprised of the following:

IN THOUSANDS	2001	2000	1999
Current			
U.S. federal	$17,702	$ 3,198	$ 1,587
Foreign	587	615	76
State	1,565	600	19
Deferred			
U.S. federal	217	10,224	(22,335)
Foreign	67	77	(237)
State	18	933	(3,178)
TOTAL INCOME TAX EXPENSE (BENEFIT)	$20,156	$15,647	$(24,068)

Deferred tax assets and liabilities are comprised of the following:

IN THOUSANDS	FEBRUARY 3, 2001	January 29, 2000
Pensions	$ (4,956)	$ (3,681)
Gross deferred tax liabilities	(4,956)	(3,681)
Net capital loss carryforwards	-0-	7,726
Provisions for discontinued operations and restructurings	6,602	4,202
Inventory valuation	1,938	2,068
Expense accruals	7,458	5,885
Allowances for bad debts and notes	1,115	907
Uniform capitalization costs	2,832	2,374
Depreciation	1,498	3,142
Other	1,799	2,095
Tax credit carryforwards	373	2,377
Gross deferred tax assets	23,615	30,776
Deferred tax asset valuation allowance	-0-	(8,085)
NET DEFERRED TAX ASSETS	$ 18,659	$ 19,010

NOTE 13
INCOME TAXES, CONTINUED

The Company establishes valuation allowances in accordance with the provisions of FASB Statement No. 109, "Accounting for Income Taxes." The Company continually reviews the adequacy of the valuation allowance and is recognizing these benefits only as the Company believes that it is more likely than not that the benefits will be realized.

The Company previously limited the recognition of deferred tax assets to an amount no greater than the amount of tax refunds the Company could claim as loss carrybacks. In the fourth quarter of Fiscal 1999, due to increased levels of profitability, future income projections and the substantial removal of uncertainties surrounding the Company's divestitures, the valuation allowance was reduced by a net $40.0 million resulting in a net tax benefit of $24.1 million. In Fiscal 2000, the valuation allowance related primarily to the Company's capital loss carryforward which could only be used to offset capital gains. The expiration and partial use of the Company's capital loss carryforward in Fiscal 2001 eliminated the need for the valuation allowance.

Reconciliation of the United States federal statutory rate to the Company's effective tax rate is as follows:

	2001	2000	1999
U. S. federal statutory rate of tax	35.00%	35.00%	34.00%
State taxes (net of federal tax benefit)	2.90	3.73	4.50
Release of deferred tax valuation allowance	(.40)	(.21)	(117.63)
Other	.50	(.34)	.19
EFFECTIVE TAX RATE	38.00%	38.18%	(78.94%)

NOTE 14
RETIREMENT AND OTHER BENEFIT PLANS

The Company sponsors a non-contributory, defined benefit pension plan. Effective January 1, 1996, the Company amended the plan to change the pension benefit formula to a cash balance formula from the existing benefit calculation based upon years of service and final average pay. The benefits accrued under the old formula were frozen as of December 31, 1995. Upon retirement, the participant will receive this accrued benefit payable as an annuity. In addition, the participant will receive as a lump sum (or annuity if desired) the amount credited to their cash balance account under the new formula.

Under the amended plan, beginning January 1, 1996, the Company credits each participants' account annually with an amount equal to 4% of the participant's compensation plus 4% of the participant's compensation in excess of the Social Security taxable wage base. Beginning December 31, 1996 and annually thereafter, the account balance of each active participant will be credited with 7% interest calculated on the sum of the balance as of the beginning of the plan year and 50% of the amounts credited to the account, other than interest, for the plan year. The account balance of each participant who is inactive will be credited with interest at the lesser of 7% or the 30 year Treasury interest rate.

The Company provides health care benefits for early retirees and life insurance benefits for certain retirees not covered by collective bargaining agreements. Under the health care plan, early retirees are eligible for limited benefits until age 65. Employees who meet certain requirements are eligible for life insurance benefits upon retirement. The Company accrues such benefits during the period in which the employee renders service.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 14
RETIREMENT AND OTHER BENEFIT PLANS, CONTINUED

ASSETS AND OBLIGATIONS

The following table sets forth the change in benefit obligation for the respective fiscal year:

	Pension Benefits		Other Benefits	
IN THOUSANDS	2001	2000	2001	2000
Benefit obligation at beginning of year	$ 87,873	$ 98,263	$ 1,831	$ 2,775
Service cost	1,181	1,893	61	71
Interest cost	7,265	6,509	128	122
Plan participants' contributions	-0-	-0-	116	126
Benefits paid	(7,925)	(7,574)	(661)	(375)
Actuarial (gain) or loss	7,951	(11,218)	464	(888)
BENEFIT OBLIGATION AT END OF YEAR	$ 96,345	$ 87,873	$ 1,939	$ 1,831

The following table sets forth the change in plan assets for the respective fiscal year:

	Pension Benefits		Other Benefits	
IN THOUSANDS	2001	2000	2001	2000
Fair value of plan assets at beginning of year	$ 100,278	$ 92,190	$ -0-	$ -0-
Actual return (loss) on plan assets	(1,805)	10,158	-0-	-0-
Employer contributions	3,928	5,504	510	249
Plan participants' contributions	-0-	-0-	116	126
Benefits paid	(7,925)	(7,574)	(626)	(375)
FAIR VALUE OF PLAN ASSETS AT END OF YEAR	$ 94,476	$ 100,278	$ -0-	$ -0-

At February 3, 2001 and January 29, 2000, there were no Company related assets in the plan. The pension plan assets are invested primarily in common stocks, mutual funds, domestic bond funds and cash equivalent securities.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 14
RETIREMENT AND OTHER BENEFIT PLANS, CONTINUED

The following table sets forth the funded status of the plans for the respective fiscal year:

	Pension Benefits		Other Benefits	
IN THOUSANDS	2001	2000	2001	2000
Accumulated benefit obligation	$(93,766)	$ (84,257)	$(1,939)	$(1,831)
Future pay increases	(2,579)	(3,616)	-0-	-0-
Projected benefit obligation	(96,345)	(87,873)	(1,939)	(1,831)
Assets	94,476	100,278	-0-	-0-
Over (under) funded projected benefit obligation	(1,869)	12,405	(1,939)	(1,831)
Transition obligation	824	1,649	-0-	-0-
Prior service cost	(949)	(1,072)	-0-	-0-
Cumulative net (gains)/losses	14,206	(4,428)	154	(288)
(ACCRUED BENEFIT LIABILITY)/PREPAID BENEFIT COST	$ 12,212	$ 8,554	$(1,785)	$(2,119)

The amounts recognized in the balance sheet consist of:

	Pension Benefits		Other Benefits	
IN THOUSANDS	2001	2000	2001	2000
Prepaid benefit cost	$ 12,212	$ 8,554	$ -0-	$ -0-
Accrued benefit liability	-0-	-0-	(1,785)	(2,119)
Intangible asset	-0-	-0-	-0-	-0-
Accumulated other comprehensive income	-0-	-0-	-0-	-0-
NET AMOUNT RECOGNIZED ON BALANCE SHEET	$ 12,212	$ 8,554	$ (1,785)	$ (2,119)

ASSUMPTIONS

	Pension Benefits		Other Benefits	
	2001	2000	2001	2000
Discount rate	7.875%	8.00%	8.00%	8.00%
Expected return on plan assets	9.50%	9.50%	--	--
Rate of compensation increase	4.50%	5.00%	--	--

The weighted average discount rate used to measure the benefit obligation for the pension plan decreased from 8.00% to 7.875% from Fiscal 2000 to Fiscal 2001. The decrease in the rate increased the accumulated benefit obligation by $1.2 million and increased the projected benefit obligation by $1.2 million. The weighted average discount rate used to measure the benefit obligation for the pension plan increased from 6.75% to 8.00% from Fiscal 1999 to Fiscal 2000. The increase in the rate decreased the accumulated benefit obligation by $11.3 million and decreased the projected benefit obligation by $12.4 million.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 14
RETIREMENT AND OTHER BENEFIT PLANS, CONTINUED

For measurement purposes, a 7.50% increase in the health care cost trend rate was used for Fiscal 2001. The trend rate is assumed to decrease gradually to 5.00% by Fiscal 2013. The effect on disclosure information of one percentage point change in the assumed health care cost trend rate for each future year is shown below.

(IN THOUSANDS)	1% DECREASE IN RATES	1% INCREASE IN RATES
Aggregated service and interest cost	$ (19)	$ 23
Accumulated postretirement benefit obligation	$ (111)	$ 127

PENSION EXPENSE

	Pension Benefits			Other Benefits		
IN THOUSANDS	2001	2000	1999	2001	2000	1999
Service cost	$ 1,181	$ 1,893	$ 1,575	$ 61	$ 71	$ 84
Interest cost	7,265	6,509	6,460	128	122	180
Expected return on plan assets	(8,877)	(7,900)	(7,171)	-0-	-0-	-0-
Amortization:						
Transition obligation	825	825	825	-0-	-0-	-0-
Prior service cost	(123)	(123)	(123)	-0-	-0-	-0-
Losses	-0-	473	476	22	28	62
Net amortization	702	1,175	1,178	22	28	62
NET PERIODIC BENEFIT COST	$ 271	$ 1,677	$ 2,042	$211	$221	$326

SECTION 401(K) SAVINGS PLAN

The Company has a Section 401(k) Savings Plan available to employees who have completed one full year of service and are age 21 or older.

Concurrent with the January 1, 1996 amendment to the pension plan (discussed previously), the Company amended the 401(k) savings plan to make matching contributions equal to 50% of each employee's contribution of up to 5% of salary. Matching funds vest after five years of service with the Company. Years of service earned prior to the adoption of this change contribute toward the vesting requirement. The contribution expense to the Company for the matching program was approximately $0.9 million for Fiscal 2001 and $1.0 million for Fiscal 2000 and 1999.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 15
EARNINGS PER SHARE

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	FOR THE YEAR ENDED FEB. 3, 2001 INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER-SHARE AMOUNT	FOR THE YEAR ENDED JAN. 29, 2000 INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER-SHARE AMOUNT
Earnings before discontinued operations and extraordinary loss	$ 32,831			$25,335		
Less: Preferred stock dividends	(299)			(300)		
BASIC EPS						
Income available to common shareholders	32,532	21,513	$ 1.51	25,035	22,392	$ 1.12
EFFECT OF DILUTIVE SECURITIES						
Options		522			644	
5 1/2% convertible subordinated notes	3,881	4,918		3,787	4,918	
Contingent Options(1)		-0-			-0-	
Employees' Preferred Stock(2)		70			73	
DILUTED EPS						
Income available to common shareholders plus assumed conversions	$ 36,413	27,023	$ 1.35	$28,822	28,027	$ 1.03

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	FOR THE YEAR ENDED JAN. 30, 1999 INCOME (NUMERATOR)	SHARES (DENOMINATOR)	PER-SHARE AMOUNT
Earnings before discontinued operations and extraordinary loss	$54,558		
Less: Preferred stock dividends	(300)		
BASIC EPS			
Income available to common shareholders	54,258	25,461	$ 2.13
EFFECT OF DILUTIVE SECURITIES			
Options		1,042	
5 1/2% convertible subordinate notes	3,124	3,969	
Contingent Options(1)		67	
Employees' Preferred Stock(2)		78	
DILUTED EPS			
Income available to common shareholders plus assumed conversions	$57,382	30,617	$ 1.87

(1) These options are contingent upon service to the Company and the Company's common stock trading at various prices. See Note 16 to the Consolidated Financial Statements under "Restricted Stock Options."

(2) The Company's Employees' Subordinated Convertible Preferred Stock is convertible one for one to the Company's common stock. Because there are no dividends paid on this stock, these shares are assumed to be converted.

The amount of the dividend on the convertible preferred stock per common share obtainable on conversion of the convertible preferred is higher than basic earnings per share for the period. Therefore, conversion of the convertible preferred stock is not reflected in diluted earnings per share, because it would have been antidilutive. The shares convertible to common stock for Series 1, 3 and 4 preferred stock would have been 30,675, 38,324 and 24,946, respectively.

There were no options excluded from the computation of diluted earnings per share for Fiscal 2001 because all the options' exercise prices were lower than the average market price of the common shares.

Options to purchase 343,500 shares of common stock at $13.19 per share, 123,000 shares of common stock at $12.75 per share, 28,000 shares of common stock at $13.69 per share and 10,000 shares of common stock at $13.06 per share were outstanding at the end of Fiscal 2000 but were not included in the computation of diluted earnings per share because the options' exercise price was greater than the average market price of the common shares.

Options to purchase 284,000 shares of common stock at $11.00 per share, 157,250 shares of common stock at $12.75 per share and 250,000 shares of common stock at $6.06 per share were outstanding at the end of Fiscal 1999 but were not included in the computation of diluted earnings per share because the options' exercise price was greater than the average market price of the common shares.

The weighted shares outstanding reflects the effect of the stock buy back program of up to 6.8 million shares announced by the Company in Fiscal 1999, 2000 and 2001. The Company has repurchased 6.4 million shares as of February 3, 2001.

NOTE 16

STOCK OPTION PLANS

The Company's stock-based compensation plans, as of February 3, 2001, are described below. The Company applies APB Opinion 25 and related Interpretations in accounting for its plans. Accordingly, no compensation cost has been recognized other than for its restricted stock options. The compensation cost that has been charged against income for its restricted plans was $3.8 million, $0.6 million and $1.1 million for Fiscal 2001, 2000 and 1999, respectively. The compensation cost that has been charged against shareholders' equity for its directors' restricted stock plan was $110,000, $105,000 and $89,000 for Fiscal 2001, 2000 and 1999, respectively. Had compensation cost for all of the Company's stock-based compensation plans been determined based on the fair value at the grant dates for awards under those plans consistent with the methodology prescribed by FAS 123, the Company's net income and earnings per share would have been reduced to the pro forma amounts indicated below:

		Fiscal Years		
(In thousands, except per share amounts)		2001	2000	1999
Net Income	As reported	$29,598	$25,922	$53,128
	Pro forma	$28,422	$24,839	$52,464
Diluted EPS	As reported	$ 1.23	$ 1.05	$ 1.83
	Pro forma	$ 1.18	$ 1.01	$ 1.81
Basic EPS	As reported	$ 1.36	$ 1.14	$ 2.07
	Pro forma	$ 1.31	$ 1.10	$ 2.05

FIXED STOCK OPTION PLANS

The Company has two fixed option plans. Under the 1987 Stock Option Plan, the Company may grant options to its management personnel for up to 2.2 million shares of common stock. Under the 1996 Stock Incentive Plan, the Company may grant options to its officers and other key employees of and consultants to the Company for up to 2.3 million shares of common stock, which excludes 200,000 shares reserved for issuance to outside directors. Under both plans, the exercise price of each option equals the market price of the Company's stock on the date of grant and an option's maximum term is 10 years. Options granted under both plans vest 25% at the end of each year with the exception of shares granted February 20, 1995 which vest 20% at the end of each year.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 16

STOCK OPTION PLANS, CONTINUED

With regard to the 200,000 shares reserved for issuance to outside directors, an automatic grant of restricted stock will be given to outside directors on the date of the annual meeting of shareholders at which an outside director is first elected. The outside director restricted stock shall vest with respect to one-third of the shares each year as long as the director is still serving as a director. Once the shares have vested, the director is restricted from selling, transferring, pledging or assigning the shares for an additional two years. There were 926 shares and 1,139 shares of restricted stock issued to directors for Fiscal 2001 and 2000, respectively. There were no shares issued in Fiscal 1999. An outside director may elect irrevocably to receive all or a specified portion of his annual retainers for board membership and any committee chairmanship for the following fiscal year in a number of shares of restricted stock (the "Retainer Stock"). Shares of the Retainer Stock shall be granted as of the first business day of the fiscal year as to which the election is effective, subject to forfeiture to the extent not earned upon the Outside Director's ceasing to serve as a director or committee chairman during such fiscal year. Once the shares are earned, the director is restricted from selling, transferring, pledging or assigning the shares for an additional four years. There were 9,116 shares, 9,157 shares and 4,555 shares of Retainer Stock issued to directors for Fiscal 2001, 2000 and 1999, respectively. Annually on the date of the annual meeting of shareholders, each outside director shall receive the automatic grant of options to purchase 4,000 shares of common stock at an exercise price equal to the fair market value of the common stock on the date of grant. These stock options become exercisable six months after their respective dates of grant, and expire in ten years. There were 32,000 and 28,000 shares of stock options issued to directors for Fiscal 2001 and 2000, respectively.

The weighted-average fair value of each option granted in the fixed stock option plans described above is estimated on the date of grant using the Black-Scholes option-pricing model -average assumptions used for grants in Fiscal 2001, 2000 and 1999, respectively: expected volatility of 62, 62 and 62 percent; risk-free interest rates of 5.3, 6.7 and 5.0 percent; and expected lives of 6.7, 7.6 and 7.0 years, respectively.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 16

STOCK OPTION PLANS, CONTINUED

A summary of the status of the Company's fixed stock option plans as of February 3, 2001, January 29, 2000 and January 30, 1999 and changes during the years ended on those dates is presented below:

	2001		2000		1999	
FIXED OPTIONS	SHARES	WEIGHTED-AVERAGE EXERCISE PRICE	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Outstanding at beginning of year	1,917,990	$ 7.87	2,271,389	$ 5.76	2,528,655	$ 5.88
Granted	337,000	16.85	387,500	13.23	268,000	6.06
Exercised	(894,316)	5.57	(591,711)	3.13	(229,876)	4.21
Forfeited	(99,250)	11.13	(149,188)	8.54	(295,390)	8.29
Outstanding at end of year	1,261,424	$ 11.69	1,917,990	$ 7.87	2,271,389	$ 5.76
Options exercisable at year-end	568,424		1,238,989		1,279,034	
Weighted-average fair value of options granted during the year	$ 11.07		$ 9.27		$ 4.02	

The following table summarizes information about fixed stock options outstanding at February 3, 2001:

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	NUMBER OUTSTANDING AT 2/3/01	Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	NUMBER EXERCISABLE AT 2/3/01	Weighted-Average Exercise Price
$1.875 - 2.75	19,725	3.8 years	$ 2.39	19,725	$ 2.39
3.375 - 5.00	153,321	4.8	4.66	153,321	4.66
5.50 - 7.75	140,671	7.5	6.06	37,421	6.07
9.00 - 12.75	283,780	6.2	11.03	252,405	10.84
13.00 - 17.75	658,927	9.2	14.99	105,552	14.04
18.00 - 24.25	5,000	9.9	24.06	-0-	-0-
$1.875 - 24.25	1,261,424	7.8	$ 11.69	568,424	$ 9.16

RESTRICTED STOCK OPTIONS

On January 10, 1997, 200,000 shares of restricted stock were granted to the chairman of the board under the 1996 Stock Incentive Plan. The stock price at the date of grant was $9 per share. The restrictions lapsed for one third of the shares (66,667 shares) on January 31, 1998 and the second one third of the shares on January 31, 1999. The restrictions would lapse for the last one third of the shares on January 31, 2000 if (1) the chairman remains on the board of the Company and serves as chairman or in such other capacity as the board may request through that date and (2) the Company's common stock trades at or above $15.00 per share for 20 consecutive trading days during Fiscal 2000. The chairman resigned in the fourth quarter of Fiscal 2000. The last one third of the shares were not issued since the above conditions were not met. There was compensation income of $0.5 million for these options in Fiscal 2000. Compensation cost charged against income for these options was $0.8 million in Fiscal 1999.

As of the beginning of the first quarter of Fiscal 1999, a three year long term incentive plan was approved for the president - CEO (at that time) which covered Fiscal 1999 through Fiscal 2001. The incentive plan provides a maximum of 300,000 performance shares of stock to be awarded based on cumulative revenue growth, cumulative earnings before income taxes to sales ratio and cumulative assets to sales ratio. There were 118,449 and 34,344 shares issued in Fiscal 2001 and 2000, respectively. Compensation cost charged against income for these options was $3.7 million, $1.1 million and $0.4 million in Fiscal 2001, 2000 and 1999, respectively.

NOTE 16

STOCK OPTION PLANS, CONTINUED

On October 16, 2000, another three year long term incentive plan was approved for the Chairman and CEO which covers Fiscal 2002 through Fiscal 2004. The incentive plan provides a target payout of $470,000 in stock if the Company's total return to shareholders equals the average of two published indices, the Bloomberg U.S. Apparel Index and the S & P 500 Consumer Cyclical Index. The number of shares to be issued is based on the closing price of the stock on October 16, 2000 or $16.63 per share which totals 28,262 shares. These shares vest 100% at the end of three years as long as the Chairman and CEO has either remained an employee or director, or (if he has retired) has not violated the terms of a non-compete provision. Compensation cost charged against income for these options was $39,000 in Fiscal 2001.

EMPLOYEE STOCK PURCHASE PLAN

Under the Employee Stock Purchase Plan, the Company is authorized to issue up to 1.0 million shares of common stock to those full-time employees whose total annual base salary is less than $100,000. Under the terms of the Plan, employees can choose each year to have up to 15 percent of their annual base earnings withheld to purchase the Company's common stock. The purchase price of the stock is 85 percent of the closing market price of the stock on either the exercise date or the grant date, whichever is less. Under the Plan, the Company sold 54,582 shares, 122,362 shares and 106,800 shares to employees in Fiscal 2001, 2000 and 1999, respectively. Compensation cost is recognized for the fair value of the employees' purchase rights, which was estimated using the Black-Scholes model with the following assumptions for Fiscal 2001, 2000 and 1999, respectively: an expected life of 1 year for all years; expected volatility of 58, 47 and 82 percent; and risk-free interest rates of 5.1, 6.1 and 4.6 percent. The weighted-average fair value of those purchase rights granted in Fiscal 2001, 2000 and 1999 was $6.86, $4.26 and $2.47, respectively.

STOCK PURCHASE PLANS

Stock purchase accounts arising out of sales to employees prior to 1972 under certain employee stock purchase plans amounted to $226,000 and $250,000 at February 3, 2001 and January 29, 2000, respectively, and were secured at February 3, 2001, by 12,107 employees' preferred shares. Payments on stock purchase accounts under the stock purchase plans have been indefinitely deferred. No further sales under these plans are contemplated.

NOTE 17

LEGAL PROCEEDINGS

New York State Environmental Proceedings

The Company is a defendant in a civil action filed by the State of New York against the City of Gloversville, New York, and 33 other private defendants. The action arose out of the alleged disposal of certain hazardous material directly or indirectly into a municipal landfill and seeks recovery under a federal environmental statute and certain common law theories for the costs of investigating and performing remedial actions and damage to natural resources. The environmental authorities have selected a plan of remediation for the site with a total estimated cost of approximately $12.0 million. The Company was allocated liability for a 1.31% share of the remediation cost in non-binding mediation with other defendants and the State of New York. The State has offered to release the Company from further liability related to the site in exchange for payment of its allocated share plus a small premium, and the Company has accepted. Assuming the settlement is completed as proposed, the Company believes it has fully provided for its liability in connection with the site.

The Company has received notice from the New York State Department of Environmental Conservation (the "Department") that it deems remedial action to be necessary with respect to certain contaminants in the vicinity of a knitting mill operated by a former subsidiary of the Company from 1965 to 1969, and that it considers the Company a potentially responsible party. In August 1997, the Department and the Company entered into a consent order whereby the Company assumed responsibility for conducting a remedial investigation and feasibility study ("RIFS") and implementing an interim remediation measure with regard to the site, without admitting liability or accepting responsibility for any future remediation of the site. In conjunction with the consent order, the Company entered into an agreement with the owner of the site providing for a release from liability for property damage and for necessary access to the site, for payments totaling $400,000. The Company estimates that the cost of conducting the RIFS and implementing the interim remedial measure will be in the range of $2.2 million to $2.6 million. The Company believes that it has adequately reserved for the costs of conducting the RIFS and implementing the interim remedial measure contemplated by the consent order, but there is no assurance that the consent order will ultimately resolve the matter. The Company has not ascertained what responsibility, if any, it has for any contamination in connection with the facility or what other parties may be liable in that connection and is unable to predict whether its liability, if any, beyond that voluntarily assumed by the consent order will have a material effect on its financial condition or results of operations.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 17

LEGAL PROCEEDINGS, CONTINUED

WHITEHALL ENVIRONMENTAL SAMPLING

Pursuant to a work plan approved by the Michigan Department of Environmental Quality ("MDEQ") the Company has performed sampling and analysis of soil, sediments, surface water, groundwater and waste management areas at the Company's Volunteer Leather Company facility in Whitehall, Michigan. On June 29, 1999, the Company submitted a remedial action plan (the "Plan") for the site to MDEQ. The Plan proposed no direct remedial action with respect to soils at the site, which are in compliance with applicable regulatory standards, or lake sediments, which the Company believes do not pose a threat to human health or the environment and do not violate any applicable regulatory standard. The Plan included the filing of certain restrictive covenants encumbering the tannery property to prevent activities disturbing the lake sediments and uses of the property inconsistent with the applicable regulatory standards. The Company, with the approval of MDEQ, previously installed horizontal wells to capture groundwater from a portion of the site and treat it by air sparging. The Plan proposed continued operation of this system for an indefinite period and monitoring of groundwater samples to ensure that the system is functioning as intended. The Plan is subject to MDEQ approval. In December 1999, MDEQ responded to the Plan with a request for further information.

On June 30, 1999, the City of Whitehall filed an action against the Company in the circuit court for the City of Muskegon alleging that the Company's and its predecessors' past wastewater management practices have adversely affected the environment, and seeking injunctive relief under Parts 17 and 201 of the Michigan Natural Resources Environmental Protection Act ("MNREPA") to require the Company to correct the alleged pollution. Further, the City alleges violations of City ordinances prohibiting blight and litter, and that the Whitehall Volunteer Leather plant constitutes a public nuisance. The Company filed an answer denying the material allegations of the complaint and asserting affirmative defenses and counterclaims against the City. The Company also moved to join the State of Michigan as a party to the action, since it has primary responsibility for administration of the environmental statutes underlying most of the City's claims. The State moved to dismiss the Company's action against it and to intervene in the case on a limited basis, seeking declaratory and injunctive relief regarding the restrictive covenants on the property, the State's jurisdiction under MNREPA Part 201 and its right of access to the property. On May 5, 2000, the court dismissed the Company's action against the State; the cross actions between the City and the Company remain.

In connection with its decision during the second quarter of Fiscal 2001 to exit the leather business and to shut down the Whitehall facility, the Company formally proposed a compromise remediation plan (the "Compromise Proposal"), including limited sediment removal and additional upland remediation to bring the property into compliance with regulatory standards for non-industrial uses. The Company estimated that the Compromise Proposal would include incremental costs of approximately $2.2 million, which were fully provided for during the quarter.

NOTE 17

LEGAL PROCEEDINGS, CONTINUED

If the Compromise Proposal is approved and the litigation's outcome does not require additional remediation of the site, the Company does not expect remediation to have a material impact on its financial condition or results of operations. However, there can be no assurance that the Compromise Proposal will be approved, and the Company is unable to predict whether any further remediation that may ultimately be required will have a material effect on its financial condition or results of operations.

WHITEHALL ACCIDENT

On June 4, 1999, a truck driver working under contact with a carrier for a chemical vendor died after inhaling a toxic vapor produced when he deposited a chemical compound that he was delivering to the Company's Whitehall, Michigan leather tannery into a tank containing another chemical solution. Regulatory authorities, including the National Transportation Safety Board and the Michigan Occupational Safety and Health Administration, investigated the incident. The Michigan agency issued six citations alleging regulatory infractions identified in the course of a general compliance review following the accident. Proposed monetary penalties associated with the citations total $15,100. The Company contested the citations; ultimately, the monetary penalties were reduced to $7,600, which the Company has paid. On March 14, 2000, the estate of the deceased truck driver brought an action against the Company in Michigan state court alleging that the Company's negligent acts and omissions caused his death and seeking unspecified damages. In February 2001, the Company reached a settlement of the action, which was funded by insurance. The Company does not expect any additional material effects related to the accident.

Threatened Contribution Claim

The Company has been advised by the current owner of an adhesives manufacturing business formerly owned by the Company that the owner has been named a third-party defendant in a suit brought under CERCLA relating to an Alabama solvent recycling facility allegedly used by the business. According to the owner, it would in turn seek contribution from the Company against any portion of its liability arising out of the Company's operation of the business prior to its 1986 divestiture. The current owner has advised the Company that available information on volumes of contaminants at the site indicates that the entire share of liability related to the adhesives business is de minimis, not likely to exceed $50,000. Based on information concerning its relative contribution of wastes to the site the Company has agreed to accept approximately 40% of up to $50,000 in liability imposed on the adhesives business and the current owner and one other former owner have agreed to accept the balance of such liability up to $50,000. The Company does not expect this threatened claim to have a material adverse effect on its financial condition or results of operations.

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 18

BUSINESS SEGMENT INFORMATION

The Company currently operates four reportable business segments (not including corporate): Journeys; Jarman, comprised primarily of the Jarman and Underground Station retail footwear chains; Johnston & Murphy, comprised of Johnston & Murphy retail stores, direct marketing and wholesale distribution; and Licensed Brands, comprised of Dockers and Nautica Footwear. The Company has ended the license agreement with Nautica Apparel, Inc. to market Nautica footwear effective January 31, 2001. In Fiscal 2000 the Company operated the Other Retail segment, comprised of General Shoe Warehouse and the Jarman Leased departments, both of which were closed in Fiscal 2000. All the Company's segments sell footwear products at either retail or wholesale. The Company also operated the Leather segment in Fiscal 2000 and some of Fiscal 2001. The Company sold certain assets of its Volunteer Leather business on June 19, 2000, and has discontinued all Leather segment operations.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies.

The Company's reportable segments are based on the way management organizes the segments in order to make operating decisions and assess performance along types of products sold. Journeys and Jarman sells primarily branded products from other companies while Johnston & Murphy and Licensed Brands sells primarily the Company's owned and licensed brands.

Corporate assets include cash, deferred income taxes, prepaid pension cost and deferred note expense. The Company does not allocate certain costs to each segment in order to make decisions and assess performance. These costs include corporate overhead, restructuring gains and losses, interest expense, interest income, and other charges. Other includes severance, litigation and environmental charges.

FISCAL 2001	JOURNEYS	JARMAN	JOHNSTON & MURPHY	LICENSED BRANDS	LEATHER	CORPORATE	CONSOLIDATED
Sales	$300,758	$109,791	$188,152	$85,262	$ -0-	$ -0-	$683,963
Intercompany sales	-0-	-0-	(92)	(3,705)	-0-	-0-	(3,797)
NET SALES TO EXTERNAL CUSTOMERS	300,758	109,791	188,060	81,557	-0-	-0-	680,166
Operating income (loss)	41,869	8,395	24,636	4,695	-0-	(15,921)	63,674
Restructuring charge	-0-	-0-	-0-	-0-	-0-	3,433	3,433
Interest expense	-0-	-0-	-0-	-0-	-0-	8,618	8,618
Interest income	-0-	-0-	-0-	-0-	-0-	1,418	1,418
Other	-0-	-0-	-0-	-0-	-0-	(54)	(54)
EARNINGS BEFORE INCOME TAXES AND DISCONTINUED OPERATIONS	41,869	8,395	24,636	4,695	-0-	(26,608)	52,987
Total assets	93,761	37,468	71,359	28,658	989	119,928	352,163
Depreciation	5,070	2,334	2,890	99	149	2,658	13,200
Capital expenditures	17,133	9,433	4,917	399	-0-	2,853	34,735

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 18

BUSINESS SEGMENT INFORMATION, CONTINUED

Fiscal 2000	Journeys	Jarman	Other Retail	Johnston & Murphy	Licensed Brands	Leather	Corporate	Consolidated
Sales	$215,318	$86,897	$ 8,840	$ 167,822	$78,818	$ -0-	$ -0-	$ 557,695
Intercompany sales	-0-	-0-	-0-	(363)	(4,300)	-0-	-0-	(4,663)
NET SALES TO EXTERNAL CUSTOMERS	215,318	86,897	8,840	167,459	74,518	-0-	-0-	553,032
Operating income (loss)	29,719	4,336	(500)	22,187	2,488	-0-	(10,869)	47,361
Interest expense	-0-	-0-	-0-	-0-	-0-	-0-	8,152	8,152
Interest income	-0-	-0-	-0-	-0-	-0-	-0-	2,165	2,165
Other	-0-	-0-	-0-	-0-	-0-	-0-	(392)	(392)
EARNINGS BEFORE INCOME TAXES AND DISCONTINUED OPERATIONS	29,719	4,336	(500)	22,187	2,488	-0-	(17,248)	40,982
Total assets	65,256	23,910	992	61,693	28,678	9,670	110,966	301,165
Depreciation	3,382	1,724	155	2,763	213	460	1,817	10,514
Capital expenditures	12,338	2,600	99	3,604	89	47	3,535	22,312

Fiscal 1999	Journeys	Jarman	Other Retail	Johnston & Murphy	Licensed Brands	Leather	Western Boot	Corporate	Consolidated
Sales	$159,965	$83,315	$56,184	$ 149,661	$72,337	$ -0-	$ 16,560	$ -0-	$538,022
Intercompany sales	-0-	-0-	-0-	(1,281)	(4,577)	-0-	-0-	-0-	(5,858)
NET SALES TO EXTERNAL CUSTOMERS	159,965	83,315	56,184	148,380	67,760	-0-	16,560	-0-	532,164
Operating income (loss)	21,704	2,983	2,214	19,708	2,435	-0-	(1,309)	(11,007)	36,728
Restructuring gain	-0-	-0-	-0-	-0-	-0-	-0-	-0-	(2,403)	(2,403)
Interest expense	-0-	-0-	-0-	-0-	-0-	-0-	-0-	9,250	9,250
Interest income	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,639	2,639
Other	-0-	-0-	-0-	-0-	-0-	-0-	-0-	(2,030)	(2,030)
EARNINGS BEFORE INCOME TAXES, DISCONTINUED OPERATIONS AND EXTRAORDINARY LOSS	21,704	2,983	2,214	19,708	2,435	-0-	(1,309)	(17,245)	30,490
Total assets	52,125	25,395	15,772	59,925	28,873	8,759	-0-	116,349	307,198
Depreciation	2,591	1,676	469	2,423	238	556	336	1,402	9,691
Capital expenditures	9,330	3,468	598	4,351	93	157	-0-	5,515	23,512

GENESCO INC.
AND CONSOLIDATED SUBSIDIARIES
Notes to Consolidated Financial Statements

NOTE 19

QUARTERLY FINANCIAL INFORMATION (UNAUDITED)

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	1ST QUARTER 2001	1ST QUARTER 2000	2ND QUARTER 2001	2ND QUARTER 2000
Net sales	$146,644	$123,766	$143,243	$121,308
Gross margin	68,306	57,467	68,966	56,520
Pretax earnings	10,190	6,611	9,041	6,968
Earnings before discontinued operations	6,193	3,945	5,531	4,223
Net earnings	5,961	4,067	2,562(1)	4,176
Diluted earnings per common share:				
Before discontinued operations	.26	.16	.24	.18
Net earnings	.25	.16	.13	.17

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)	3RD QUARTER 2001	3RD QUARTER 2000	4TH QUARTER 2001	4TH QUARTER 2000	FISCAL YEAR 2001	FISCAL YEAR 2000
Net sales	$176,086	$140,309	$124,193	$167,649	$680,166	$553,032
Gross margin	82,662	65,167	102,579	77,106	322,513	256,260
Pretax earnings	14,340	9,707	19,416(2)	17,696	52,987	40,982
Earnings before discontinued operations	8,785	5,857	12,322	11,310	32,831	25,335
Net earnings	8,785	6,204	12,290	11,475	29,598	25,922
Diluted earnings per common share:						
Before discontinued operations	.36	.25	.49	.45	1.35	1.03
Net earnings	.36	.26	.49	.45	1.23	1.05

(1) Includes a loss of $3.0 million, net of tax, from discontinued operations (see Note 2).
(2) Includes a restructuring charge of $4.4 million (see Note 2).

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment to the report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENESCO INC.

By: /s/ James S. Gulmi

James S. Gulmi
Senior Vice President - Finance

Date: June 4, 2001