UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 1, 2017 (December 1, 2017)

GENESCO INC.

(Exact Name of Registrant as Specified in Charter)

Tennessee	**1-3083**	**62-0211340**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1415 Murfreesboro Road Nashville, Tennessee	**37217-2895**
(Address of Principal Executive Offices)	(Zip Code)

(615) 367-7000

(Registrant’s Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On December 1, 2017, Genesco Inc. issued a press release announcing results of operations for the fiscal third quarter ended October 28, 2017. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On December 1, 2017, Genesco Inc. also posted on its website, www.genesco.com, commentary by its chief financial officer on the quarterly results. A copy of the commentary is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

In addition to disclosing financial results calculated in accordance with United States generally accepted accounting principles (GAAP), the press release and commentary furnished herewith contain non-GAAP financial measures, including adjusted selling, general and administrative expense, operating earnings, pretax earnings, earnings from continuing operations and earnings per share from continuing operations, as discussed in the text of the release and commentary and as detailed on the reconciliation schedule attached to the press release and commentary. For consistency and ease of comparison with Fiscal 2018's previously announced earnings expectations and the adjusted results for the prior period announced last year, the Company believes that disclosure of the non-GAAP measures will be useful to investors.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit Number	**Description**
99.1	Press Release dated December 1, 2017, issued by Genesco Inc.
99.2	Genesco Inc. Third Fiscal Quarter Ended October 28, 2017Chief Financial Officer's Commentary

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: December 1, 2017	By:	/s/ Roger G. Sisson
	Name:	Roger G. Sisson
	Title:	Senior Vice President, Secretary and General Counsel

EXHIBIT INDEX

No.	Exhibit
99.1	Press Release dated December 1, 2017
99.2	Genesco Inc. Third Fiscal Quarter Ended October 28, 2017Chief Financial Officer's Commentary

Financial Contact: ***Mimi E. Vaughn (615) 367-7386***
Media Contact: ***Claire S. McCall (615) 367-8283***

GENESCO REPORTS THIRD QUARTER FISCAL 2018 RESULTS

NASHVILLE, Tenn., Dec. 1, 2017 -- Genesco Inc. (NYSE: GCO) today reported a loss from continuing operations for the third quarter ended October 28, 2017, of $164.8 million, or ($8.55) per diluted share, compared to earnings from continuing operations of $25.9 million, or $1.30 per diluted share, for the third quarter ended October 29, 2016. Fiscal 2018 third quarter results reflect a goodwill impairment charge of $182.2 million, or $8.13 per diluted share after-tax, related primarily to the sustained decline in the Company's market value to a level below book value, losses of $0.9 million, or $0.03 per diluted share after-tax due to Hurricane Maria, fixed asset impairment charges of $0.5 million, or $0.02 per diluted share after-tax, $0.01 per diluted share for the impact of additional dilutive shares, and a $26.6 million tax impact, or $1.38 per diluted share, related primarily to the goodwill impairment. Fiscal 2017 third quarter results reflected pretax fixed asset impairment charges of $0.6 million, or $0.02 per diluted share after tax, offset by $0.8 million, or $0.04 per diluted share, from a lower than normal tax rate due to the release of tax reserves and other items.

Adjusted for the items described above in both periods, earnings from continuing operations were $19.7 million, or $1.02 per diluted share, for the third quarter of Fiscal 2018, compared to earnings from continuing operations of $25.5 million, or $1.28 per diluted share, for the third quarter of Fiscal 2017. For consistency with Fiscal 2018's previously announced earnings expectations and with previously reported adjusted results for the prior year period, the Company believes that the disclosure of the results from continuing operations adjusted for these items will be useful to investors. A reconciliation of earnings and earnings per share from continuing operations in accordance with U.S. Generally Accepted Accounting Principles with the adjusted earnings and earnings per share numbers presented in this paragraph is set forth on Schedule B to this press release.

Net sales for the third quarter of Fiscal 2018 increased 1% to $717 million from $711 million in the third quarter of Fiscal 2017. Consolidated third quarter 2018 comparable sales, including same store sales and comparable e-commerce and catalog sales, increased 1%, with a 4% increase in the Journeys Group, a 4% increase in the Schuh Group, a 6% decrease in the Lids Sports Group, and a 1% decrease in the Johnston & Murphy Group. Comparable sales for the Company included a 2% decrease in same store sales and a 24% increase in e-commerce sales.

Robert J. Dennis, chairman, president and chief executive officer of Genesco, said, "Our third quarter results are the tale of two businesses. Journeys built on its momentum following its emergence from the recent fashion shift in its markets and posted a solid comp gain. Meanwhile Lids, after a tough second quarter, faced additional challenges that pressured its performance. The dramatic shift in consumer shopping behavior away from stores to digital continued across all of our divisions, although we did see bright spots in both store traffic and store purchases during Back-to-School in more than one of our concepts. The combination of these factors with gross margin headwinds in many of our businesses, the deleverage resulting from negative store comps and higher expenses from our omnichannel initiatives led to earnings below last year's level but slightly ahead of our internal forecasts.

"Top line results for our footwear businesses for the fourth quarter to date, including sales and e-commerce bookings over Black Friday Weekend and Cyber Monday, accelerated over the third quarter, and we are now more optimistic about Journeys' fourth quarter prospects. Strong e-commerce sales growth continues in our retail businesses, while store traffic remains challenging. While we expected tough comparisons lapping the anniversary of the Cubs' World Series victory, unfortunately, due to other challenges, current trends at Lids are running below our expectations. These challenges include, among others, dampened demand for NFL licensed merchandise resulting from the well-publicized challenges facing the League and disruption in our Canadian business from the NHL vendor transition. Therefore, we have adopted a more conservative outlook for Lids. We now expect adjusted diluted earnings per share to range from $3.05 to $3.35 compared to our previous guidance range of $3.35 to $3.65 given these challenges." This guidance assumes comparable sales in the range of -1% to 1% for the full year. It does not include the non-cash goodwill impairment charge, fixed asset impairments and other charges, estimated in the range of $186.3 million to $187.4 million pretax, or $8.27 to $8.31 per share after tax, for the full fiscal year. It also does not include certain tax effects related to equity grants pursuant to the newly effective ASU 2016-09, estimated at $0.11 per share after tax. A reconciliation of the adjusted financial measures cited in the guidance to their corresponding measures as reported pursuant to U.S. Generally Accepted Accounting Principles is included in Schedule B to this press release.

Dennis concluded, "While we are very disappointed with our reduced outlook, in addition to successfully executing our holiday plans, we continue to focus on taking the necessary steps toward meeting the challenges in this changing retail environment and strengthening our strategic positioning for sustained growth. These steps include initiatives aimed at reducing our real estate risk and rent expense, enhancing our in-store experience and driving traffic to our stores, building further our omnichannel and digital capabilities, strengthening the equity of our retail brands, and managing capital spending as we look toward next year, all of which we plan to discuss in more detail on this morning's conference call. I believe that we are on the right course to deliver enhanced profitability and increased shareholder value over the longer-term."

Goodwill Impairment

In the third quarter of Fiscal 2018, primarily because of the sustained decline of the Company's market value to a level below book value and underperformance relative to projected operating results, particularly in the Lids Sports Group, the Company concluded that it was appropriate to conduct an interim assessment of the recoverability of the carrying value of the goodwill on its balance sheet. Based upon this assessment, the Company recognized the full impairment of goodwill in the Lids Sports Group and recorded a non-cash impairment charge of $182.2 million pretax, or $8.13 per diluted share after tax. The impaired goodwill was created in connection with the Company's acquisition of Hat World in 2004 and several subsequent, smaller acquisitions, primarily in the Lids Locker Room licensed sports business.

Conference Call and Management Commentary

The Company has posted detailed financial commentary in writing on its website, www.genesco.com, in the investor relations section. The Company's live conference call on December 1, 2017 at 7:30 a.m. (Central time), may be accessed through the Company's internet website, www.genesco.com. To listen live, please go to the website at least 15 minutes early to register, download and install any necessary software.

Cautionary Note Concerning Forward-Looking Statements

This release contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins, growth and earnings) 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 adjustments to estimates and projections reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the effects of proposed tax reform legislation on the Company’s effective tax rate, including the potential for a significant, one-time, non-cash charge to adjust the Company’s deferred tax asset; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; effects on local consumer demand or on the national economy related to hurricanes or natural disasters; competition in the Company's markets, including online and including competition from some of the Company’s vendors in both the licensed sports and branded footwear markets; fashion trends that affect the sales or product margins of the Company's retail product offerings as well as the lack of new fashion trends that might drive business, and the Company’s ability to respond to fashion shifts quickly and effectively; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, including weakness related to planned closings of anchor, and department and other stores and other factors, and the extent and pace of growth of online shopping; risks related to the potential for terrorist events, especially in malls and shopping districts; the imposition of tariffs on imported products; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; the performance of athletic teams, interest in athletic teams and leagues, and the participants in major sporting events such as the Super Bowl and World Series, developments with respect to certain individual athletes, changes in partnerships between professional and collegiate sports organizations and the vendors that provide their uniforms and merchandise at retail, and other sports-related events or changes, including the timing of major sporting events, that may affect the Company’s Lids Sports Group retail businesses, including period-to-period comparisons. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences, including tax consequences related thereto, especially in view of the Company’s recent market valuation; unexpected changes to the market for the Company's shares, including but not limited to changes related to general disfavor of the retail sector by investors; variations from expected pension-related charges caused by conditions in the financial markets; disruptions in the Company’s information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear, sports apparel and accessories in more than 2,725 retail stores and leased departments throughout the U.S., Canada, the United Kingdom, the Republic of Ireland and Germany, principally under the names Journeys, Journeys Kidz, Shi by Journeys, Schuh, Schuh Kids, Little Burgundy, Lids, Locker Room by Lids, Lids Clubhouse, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.journeys.ca, www.shibyjourneys.com, www.schuh.co.uk, www.littleburgundyshoes.com, www.johnstonmurphy.com, www.lids.com, www.lids.ca, www.lidslockerroom.com, www.lidsclubhouse.com, www.trask.com, and www.dockersshoes.com. The Company's Lids Sports Group division operates the Lids headwear stores, the Locker Room by Lids and other team sports fan shops and single team clubhouse stores. In addition, Genesco sells wholesale footwear under its Johnston & Murphy brand, the Trask brand, the licensed Dockers brand, G.H. Bass & Co., and other brands. For more information on Genesco and its operating divisions, please visit www.genesco.com.

GENESCO INC.

Consolidated Earnings Summary

In Thousands	Three Months Ended October 28, 2017	Three Months Ended October 29, 2016	Nine Months Ended October 28, 2017	Nine Months Ended October 29, 2016
Net sales	**$ 716,759**	$ 710,822	**$ 1,976,633**	$ 1,985,172
Cost of sales	**362,761**	355,187	**997,215**	985,103
Selling and administrative expenses	**322,740**	314,698	**947,199**	925,603
Goodwill impairment	**182,211**	—	**182,211**	—
Asset impairments and other, net	**1,446**	589	**1,623**	(3,799)
Earnings (loss) from operations	**(152,399)**	40,348	**(151,615)**	78,265
Gain on sale of Lids Team Sports	**—**	—	**—**	(2,485)
Interest expense, net	**1,457**	1,488	**3,883**	3,931
Earnings (loss) from continuing operations before income taxes	**(153,856)**	38,860	**(155,498)**	76,819
Income tax expense	**10,950**	12,912	**12,186**	25,803
Earnings (loss) from continuing operations	**(164,806)**	25,948	**(167,684)**	51,016
Provision for discontinued operations	**(15)**	(53)	**(200)**	(133)
Net Earnings (Loss)	**$ (164,821)**	$ 25,895	**$ (167,884)**	$ 50,883

Earnings Per Share Information

In Thousands (except per share amounts)	Three Months Ended October 28, 2017	Three Months Ended October 29, 2016	Nine Months Ended October 28, 2017	Nine Months Ended October 29, 2016
Average common shares - Basic EPS	**19,265**	19,912	**19,202**	20,307
Basic earnings (loss) per share:				
From continuing operations	**$ (8.55)**	$ 1.30	**$ (8.73)**	$ 2.51
Net earnings (loss)	**$ (8.56)**	$ 1.30	**$ (8.74)**	$ 2.51
Average common and common equivalent shares - Diluted EPS	**19,265**	19,962	**19,202**	20,399
Diluted earnings (loss) per share:				
From continuing operations	**$ (8.55)**	$ 1.30	**$ (8.73)**	$ 2.50
Net earnings (loss)	**$ (8.56)**	$ 1.30	**$ (8.74)**	$ 2.49

Exhibit 99.1

GENESCO INC.

Consolidated Earnings Summary

In Thousands	Three Months Ended October 28, 2017	Three Months Ended October 29, 2016	Nine Months Ended October 28, 2017	Nine Months Ended October 29, 2016
Sales:				
Journeys Group	**$ 333,506**	$ 314,159	**$ 876,578**	$ 860,514
Schuh Group	**101,489**	90,087	**275,570**	262,717
Lids Sports Group	**181,347**	200,279	**538,478**	568,567
Johnston & Murphy Group	**74,132**	72,115	**211,785**	207,241
Licensed Brands	**26,208**	34,058	**73,915**	85,624
Corporate and Other	**77**	124	**307**	509
Net Sales	**$ 716,759**	$ 710,822	**$ 1,976,633**	$ 1,985,172
Operating Income (Loss):				
Journeys Group (1)	**$ 24,283**	$ 25,656	**$ 29,561**	$ 49,757
Schuh Group	**7,054**	6,615	**10,905**	9,647
Lids Sports Group	**1,991**	8,173	**3,245**	21,342
Johnston & Murphy Group	**5,287**	4,922	**10,654**	12,019
Licensed Brands	**1,153**	2,689	**2,377**	4,776
Corporate and Other (2)	**(9,956)**	(7,707)	**(26,146)**	(19,276)
Goodwill impairment charge	**(182,211)**	—	**(182,211)**	—
Earnings (loss) from operations	**(152,399)**	40,348	**(151,615)**	78,265
Gain on sale of Lids Team Sports	**—**	—	**—**	(2,485)
Interest, net	**1,457**	1,488	**3,883**	3,931
Earnings (loss) from continuing operations before income taxes	**(153,856)**	38,860	**(155,498)**	76,819
Income tax expense	**10,950**	12,912	**12,186**	25,803
Earnings (loss) from continuing operations	**(164,806)**	25,948	**(167,684)**	51,016
Provision for discontinued operations	**(15)**	(53)	**(200)**	(133)
Net Earnings (Loss)	**$ (164,821)**	$ 25,895	**$ (167,884)**	$ 50,883

(1)Includes a $0.3 million charge for acquisition transition expenses for the first nine months of Fiscal 2018.

(2)Includes a $1.4 million charge in the third quarter of Fiscal 2018 which includes $0.9 million for hurricane losses and $0.5 million for asset impairments. Includes a $1.6 million charge for the first nine months of Fiscal 2018 which includes $0.9 million for hurricane losses and $0.7 million for asset impairments.

Includes a $0.6 million charge in the third quarter of Fiscal 2017 for asset impairments. Includes a $3.8 million gain for the first nine months of Fiscal 2017 which includes an $8.9 million gain for network intrusion expenses as a result of a litigation settlement, partially offset by $5.0 million for asset impairments and $0.1 million for other legal matters.

Exhibit 99.1

GENESCO INC.

Consolidated Balance Sheet

In Thousands		**October 28, 2017**		October 29, 2016
Assets				
Cash and cash equivalents	**$**	**50,740**	$	30,520
Accounts receivable		**52,704**		55,109
Inventories		**697,949**		719,975
Other current assets		**73,895**		65,090
Total current assets		**875,288**		870,694
Property and equipment		**378,483**		321,780
Goodwill and other intangibles		**180,910**		355,512
Other non-current assets		**63,802**		36,385
Total Assets	**$**	**1,498,483**	$	1,584,371
Liabilities and Equity				
Accounts payable	**$**	**244,366**	$	247,282
Current portion long-term debt		**2,207**		12,172
Other current liabilities		**132,921**		112,826
Total current liabilities		**379,494**		372,280
Long-term debt		**221,372**		214,076
Pension liability		**5,878**		9,283
Deferred rent and other long-term liabilities		**137,339**		122,999
Equity		**754,400**		865,733
Total Liabilities and Equity	**$**	**1,498,483**	$	1,584,371

Exhibit 99.1

GENESCO INC.

Retail Units Operated - Nine Months Ended October 28, 2017

	Balance 1/30/2016	Open	Close	Balance 1/28/2017	Open	Close	Balance 10/28/2017
Journeys Group	1,222	51	24	1,249	35	47	**1,237**
Schuh Group	125	7	4	128	5	1	**132**
Lids Sports Group*	1,332	15	107	1,240	11	74	**1,177**
Johnston & Murphy Group	173	8	4	177	5	1	**181**
Total Retail Units	2,852	81	139	2,794	56	123	**2,727**

Retail Units Operated - Three Months Ended October 28, 2017

	Balance 7/29/2017	Open	Close	Balance 10/28/2017
Journeys Group	1,247	9	19	**1,237**
Schuh Group	131	2	1	**132**
Lids Sports Group*	1,188	2	13	**1,177**
Johnston & Murphy Group	179	3	1	**181**
Total Retail Units	2,745	16	34	**2,727**

*Includes 123 Locker Room by Lids in Macy's stores as of October 28, 2017.

Comparable Sales (including same store and comparable direct sales)

	Three Months Ended		Nine Months Ended	
	October 28, 2017	October 29, 2016	**October 28, 2017**	October 29, 2016
Journeys Group	**4 %**	(8)%	**— %**	(4)%
Schuh Group	**4 %**	— %	**5 %**	(2)%
Lids Sports Group	**(6)%**	2 %	**(3)%**	1 %
Johnston & Murphy Group	**(1)%**	1 %	**(2)%**	3 %
Total Comparable Sales	**1 %**	(3)%	**0 %**	(1)%

Schedule B

Genesco Inc.

Adjustments to Reported Earnings (Loss) from Continuing Operations

Three Months Ended October 28, 2017 and October 29, 2016

	Three Months Ended					
	October 28, 2017			October 29, 2016		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per share Amounts
Earnings (loss) from continuing operations, as reported		**$ (164,806)**	**$ (8.55)**		$ 25,948	$ 1.30
Pretax adjustments:						
Store impairment charges	**$ 510**	**332**	**0.02**	$ 579	383	0.02
Loss due to Hurricane Maria	**936**	**619**	**0.03**	—	—	—
Goodwill impairment charge	**182,211**	**156,924**	**8.13**	—	—	—
Impact of additional dilutive shares	**—**	**—**	**0.01**	—	—	—
Network intrusion expenses	**—**	**—**	**—**	10	6	—
Total adjustments	**$ 183,657**	**157,875**	**8.19**	$ 589	389	0.02
Tax impact for share-based awards		**—**	**—**		—	—
Tax impact of the goodwill impairment		**26,632**	**1.38**		(789)	(0.04)
Adjusted earnings from continuing operations (1) & (2)		**$ 19,701**	**$ 1.02**		$ 25,548	$ 1.28

(1) The adjusted tax rate for the third quarter of Fiscal 2018 is 33.8% excluding a FIN 48 discrete item of less than $0.1 million. The adjusted tax rate for the third quarter of Fiscal 2017 is 35.2% excluding a FIN 48 discrete item of less than $0.1 million.

(2) EPS reflects 19.3 and 20.0 million share count for Fiscal 2018 and 2017, which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations adjusted for the items not reflected in the previously announced expectations will be meaningful to investors, especially in light of the impact of such items on the results.

Schedule B

Genesco Inc.

Adjustments to Reported Operating Income (Loss)

Three Months Ended October 28, 2017 and October 29, 2016

	Three Months Ended October 28, 2017		
In Thousands	**Operating Inc (Loss)**	**Other Adj**	**Adj Operating Income**
Journeys Group	**$ 24,283**	**$ —**	**$ 24,283**
Schuh Group	**7,054**	**—**	**7,054**
Lids Sports Group	**1,991**	**—**	**1,991**
Johnston & Murphy Group	**5,287**	**—**	**5,287**
Licensed Brands	**1,153**	**—**	**1,153**
Corporate and Other	**(9,956)**	**1,446**	**(8,510)**
Goodwill impairment charge	**(182,211)**	**182,211**	**—**
Total Operating Income (Loss)	**$ (152,399)**	**$ 183,657**	**$ 31,258**

	Three Months Ended October 29, 2016		
In Thousands	Operating Income	Other Adj	Adj Operating Income
Journeys Group	$ 25,656	$ —	$ 25,656
Schuh Group	6,615	—	6,615
Lids Sports Group	8,173	—	8,173
Johnston & Murphy Group	4,922	—	4,922
Licensed Brands	2,689	—	2,689
Corporate and Other	(7,707)	589	(7,118)
Total Operating Income	$ 40,348	$ 589	$ 40,937

Exhibit 99.1

Schedule B

Genesco Inc.
Adjustments to Reported Earnings (Loss) from Continuing Operations
Nine Months Ended October 28, 2017 and October 29, 2016

	Nine Months Ended					
	October 28, 2017			October 29, 2016		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per share Amounts
Earnings (loss) from continuing operations, as reported		**$ (167,684)**	**$ (8.73)**		$ 51,016	$ 2.50
Pretax adjustments:						
Store impairment charges	**$ 687**	**454**	**0.02**	$ 5,032	3,253	0.16
Loss due to Hurricane Maria	**936**	**619**	**0.03**	—	—	—
Acquisition transition expenses	**288**	**190**	**0.01**	—	—	—
Goodwill impairment charge	**182,211**	**156,924**	**8.15**	—	—	—
Impact of additional dilutive shares	**—**	**—**	**0.03**	—	—	—
Sale of Lids Team Sports	**—**	**—**	**—**	(2,485)	(1,602)	(0.08)
Other legal matters	**—**	**—**	**—**	90	57	—
Network intrusion expenses	**—**	**—**	**—**	(8,921)	(5,750)	(0.28)
Total adjustments	**$ 184,122**	**158,187**	**8.24**	$ (6,284)	(4,042)	(0.20)
Tax impact for share-based awards		**2,167**	**0.11**		—	—
Tax impact of the goodwill impairment		**26,145**	**1.36**		(1,555)	(0.07)
Adjusted earnings from continuing operations (1) & (2)		**$ 18,815**	**$ 0.98**		$ 45,419	$ 2.23

(1) The adjusted tax rate for the first nine months of Fiscal 2018 is 33.9% excluding a FIN 48 discrete item of $0.1 million. The adjusted tax rate for the first nine months of Fiscal 2017 is 35.4% excluding a FIN 48 discrete item of $0.2 million.

(2) EPS reflects 19.3 and 20.4 million share count for Fiscal 2018 and 2017, which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations adjusted for the items not reflected in the previously announced expectations will be meaningful to investors, especially in light of the impact of such items on the results.

Exhibit 99.1

Schedule B

Genesco Inc.

Adjustments to Reported Operating Income (Loss)

Nine Months Ended October 28, 2017 and October 29, 2016

In Thousands	**Nine Months Ended October 28, 2017** Operating Inc (Loss)	Other Adj	Adj Operating Income
Journeys Group	**$ 29,561**	**$ 288**	**$ 29,849**
Schuh Group	**10,905**	**—**	**10,905**
Lids Sports Group	**3,245**	**—**	**3,245**
Johnston & Murphy Group	**10,654**	**—**	**10,654**
Licensed Brands	**2,377**	**—**	**2,377**
Corporate and Other	**(26,146)**	**1,623**	**(24,523)**
Goodwill impairment charge	**(182,211)**	**182,211**	**—**
Total Operating Income (Loss)	**$ (151,615)**	**$ 184,122**	**$ 32,507**

In Thousands	Nine Months Ended October 29, 2016 Operating Income	Other Adj	Adj Operating Income
Journeys Group	$ 49,757	$ —	$ 49,757
Schuh Group	9,647	—	9,647
Lids Sports Group	21,342	—	21,342
Johnston & Murphy Group	12,019	—	12,019
Licensed Brands	4,776	—	4,776
Corporate and Other	(19,276)	(3,799)	(23,075)
Total Operating Income	$ 78,265	$ (3,799)	$ 74,466

Exhibit 99.1

Schedule B

Genesco Inc.

Adjustments to Forecasted Earnings from Continuing Operations

Fiscal Year Ending February 3, 2018

In Thousands (except per share amounts)	High Guidance Fiscal 2018		Low Guidance Fiscal 2018	
Forecasted loss from continuing operations	$ (96,935)	$ (5.03)	$ (103,376)	$ (5.37)
Adjustments: (1)				
Goodwill impairment charge	156,663	8.13	156,663	8.13
Store impairment and other charges	2,694	0.14	3,417	0.18
Tax impact for share-based awards	2,167	0.11	2,167	0.11
Adjusted forecasted earnings from continuing operations (2)	$ 64,589	$ 3.35	$ 58,871	$ 3.05

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2018 is approximately 34.3%.

(2) EPS reflects 19.3 million share count for Fiscal 2018 which includes common stock equivalents.

This reconciliation reflects estimates and current expectations of future results. Actual results may vary materially from these expectations and estimates, for reasons including those included in the discussion of forward-looking statements elsewhere in this release. The Company disclaims any obligation to update such expectations and estimates.

GENESCO INC.
CHIEF FINANCIAL OFFICER'S COMMENTARY
FISCAL YEAR 2018
THIRD QUARTER ENDED OCTOBER 28, 2017

Consolidated Results

Third Quarter

Sales

Third quarter net sales increased 1% to $717 million in Fiscal 2018 from $711 million in Fiscal 2017. Comparable sales for Genesco and each of its business segments, including both same store sales and comparable sales from the Company's direct (e-commerce and catalog) businesses for the quarter, were as follows:

Comparable Sales

Same Store and Comparable Direct Sales:	**3rd Qtr** FY18	**3rd Qtr** FY17
Journeys Group	4%	(8)%
Schuh Group	4%	0%
Lids Sports Group	(6)%	2%
Johnston & Murphy Group	(1)%	1%
Total Genesco	1%	(3)%

The Company's same store sales decreased 2% while comparable direct sales increased 24% for the third quarter of Fiscal 2018 compared to a 4% decrease in same store sales and a 7% increase in comparable direct sales in the same period last year.

Gross Margin

Third quarter gross margin was 49.4% this year compared with 50.0% last year, primarily reflecting lower gross margin in all of the Company's business segments, except Johnston & Murphy Group. Increased shipping and warehousing costs from higher e-commerce sales accounted for almost half of this difference.

SG&A

Selling and administrative expense for the third quarter this year was 45.0% compared to 44.3% of sales last year. The increase in expenses as a percentage of sales reflects increased expenses in all of the Company's business segments, except Johnston & Murphy Group.

Goodwill Impairment, Asset Impairment and Other Items

In the third quarter of Fiscal 2018, primarily because of the sustained decline of the Company's market value to a level below book value and underperformance relative to projected operating results, particularly in the Lids Sports Group, the Company concluded that it was appropriate to conduct an interim assessment of the recoverability of the carrying value of the goodwill on its balance sheet. Based upon this assessment, the

Company recognized the full impairment of goodwill in the Lids Sports Group and recorded a non-cash impairment charge of $182.2 million in the third quarter this year.

The asset impairment and other charge of $1.4 million for the third quarter of Fiscal 2018 includes $0.9 million in hurricane losses and $0.5 million for asset impairments. The previous year's third quarter asset impairment and other charge of $0.6 million was asset impairments. The goodwill impairment charge and asset impairment and other charge are referred to as "Excluded Items" in the discussion below.

Operating Income (Loss)

Genesco's operating loss for the third quarter was ($152.4) million this year compared with earnings of $40.3 million last year. Adjusted for the Excluded Items in both periods, operating income for the third quarter was $31.3 million this year compared with $40.9 million last year. Adjusted operating margin was 4.4% of sales in the third quarter of Fiscal 2018 and 5.8% last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the Company's website in conjunction with this document.

Interest Expense

Net interest expense for the quarter was flat at $1.5 million compared to last year.

Pretax Earnings (Loss)

The pretax loss for the quarter was ($153.9) million in Fiscal 2018 compared to pretax earnings of $38.9 million last year. Adjusted for the Excluded Items in both years, pretax earnings for the quarter were $29.8 million in Fiscal 2018 compared to $39.4 million last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Taxes

The effective tax rate for the quarter was -7.1% in Fiscal 2018 compared to 33.2% last year. The adjusted tax rate, reflecting the exclusion of the Excluded Items, was 33.9% in Fiscal 2018 compared to 35.2% last year. The lower adjusted tax rate for this year reflects higher weighting of foreign income and heavier weighting of income tax credits. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Earnings (Loss) From Continuing Operations After Taxes

The loss from continuing operations was ($164.8) million, or ($8.55) loss per diluted share, in the third quarter of Fiscal 2018, compared to $25.9 million, or $1.30 per diluted share, in the third quarter last year. Adjusted for the Excluded Items in both periods and using the adjusted tax rates, third quarter earnings from continuing operations were $19.7 million, or $1.02 per diluted share in Fiscal 2018, compared with $25.5 million, or $1.28 per diluted share, last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Segment Results

Lids Sports Group

Lids Sports Group's sales for the third quarter decreased 9.5% to $181 million from $200 million last year, reflecting a decrease in the Group's store count of 90 stores in the last year and negative comparable sales. Comparable sales, including both same store and comparable direct sales, decreased 6% this year compared to an increase of 2% last year.

The Group's gross margin as a percent of sales decreased 110 basis points primarily reflecting increased promotional activity. SG&A expense as a percent of sales increased 190 basis points, reflecting the inability to leverage expenses due to the negative comparable sales for the quarter, partially offset by decreased bonus expenses.

The Group's third quarter operating income for Fiscal 2018 was $2.0 million, or 1.1% of sales, down from $8.2 million, or 4.1% of sales, last year.

Journeys Group

Journeys Group's sales for the quarter increased 6.2% to $334 million from $314 million last year.
Combined comparable sales increased 4% for the third quarter of Fiscal 2018 compared with an 8% decrease last year.

Gross margin for the Journeys Group decreased 60 basis points in the quarter due primarily to lower initial margins due to changes in product mix and higher shipping and warehouse expenses. The Journeys Group's SG&A expense increased 30 basis points as a percent of sales for the third quarter, reflecting increased selling salaries and advertising expenses, partially offset by decreased rent and credit card expenses.

The Journeys Group's operating income for the third quarter of Fiscal 2018 was $24.3 million, or 7.3% of sales, compared to $25.7 million, or 8.2% of sales, last year.

Schuh Group

Schuh Group's sales for the quarter increased 12.7% to $101 million, compared to $90 million last year. Schuh Group sales increased $2.2 million due to increases in exchange rates during the third quarter this year compared to the same period last year. Total comparable sales increased 4% compared to flat comparable sales last year.

Gross margin for Schuh Group decreased 10 basis points in the quarter due primarily to lower initial margins due to changes in sales mix and increased promotional activity, mostly offset by improved margins from certain product categories. Schuh Group's SG&A expense increased 20 basis points due to foreign exchange gains in the prior year and increased bonus expense, partially offset by decreased selling salaries and depreciation expense.

Schuh Group's operating income for the third quarter of Fiscal 2018 was $7.1 million, or 7.0% of sales compared with $6.6 million, or 7.3% of sales last year.

<u>Johnston & Murphy Group</u>

Johnston & Murphy Group's third quarter sales increased 2.8%, to $74 million, compared to $72 million in the third quarter last year.

Johnston & Murphy wholesale sales increased 3% for the quarter. Combined comparable sales decreased 1% for the third quarter of Fiscal 2018 compared to a 1% increase last year.

Johnston & Murphy's gross margin for the Group increased 40 basis points in the quarter primarily due to improved initial margins due to higher selling prices. SG&A expense as a percent of sales was flat. The Group's rent expense increased for the third quarter, but this was offset by decreased selling salaries and advertising expenses.

The Group's operating income for the third quarter of Fiscal 2018 was $5.3 million or 7.1% of sales, compared to $4.9 million, or 6.8% of sales last year.

<u>Licensed Brands</u>

Licensed Brands' sales decreased 23.0% to $26 million in the third quarter of Fiscal 2018, compared to $34 million in the third quarter last year. Over half of the decreased sales are due to the loss of SureGrip Footwear, which was sold in the fourth quarter of Fiscal 2017, and the remaining decrease was primarily due to decreased sales of one smaller license and the expiration of a small footwear license.

Gross margin was down 300 basis points due to lower initial margins, reflecting the sale of SureGrip Footwear, which carried the group's highest gross margin, and reduced margins obtained on the sell-off of the remaining inventory on an expired license plus increased margin assistance compared to last year due to the difficult retail environment for casual shoes.

SG&A expense as a percent of sales increased 50 basis points due to increased royalty and advertising expenses, partially offset by decreased bad debt expense.

Operating income for the third quarter of Fiscal 2018 was $1.2 million or 4.4% of sales, compared to $2.7 million, or 7.9% of sales, last year.

<u>Corporate</u>

Corporate expenses, which exclude a $182.2 million goodwill impairment charge, were $10.0 million or 1.4% of sales for the third quarter of Fiscal 2018, compared to $7.7 million or 1.1% of sales, last year. Adjusted for the applicable Excluded Items, corporate expenses were $8.5 million this year compared to $7.1 million last year, reflecting reversed bonus accruals in the prior year and increased professional fees and other corporate expenses. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures is posted on the Company's website in conjunction with this document.

Balance Sheet

<u>Cash</u>

Cash at the end of the third quarter was $51 million compared with $31 million last year. We ended the quarter with $28 million in U.K. debt, compared with $40 million in U.K. debt last year. Domestic revolver borrowings were $195 million at the end of the third quarter this year compared to $186 million for the third quarter last year. The domestic revolver borrowings included $21 million related to Genesco (UK) Limited and $39 million related to GCO Canada, with $135 million in U.S. dollar borrowings at the end of the third quarter of Fiscal 2018.

We did not repurchase any shares in the third quarter of Fiscal 2018. As of the end of the third quarter of Fiscal 2018, we still have about $24 million remaining under the most recent buyback authorization. We repurchased 747,000 shares in the third quarter of Fiscal 2017 for a cost of $39.8 million at an average price of $53.34.

Inventory

Inventories decreased 3% in the third quarter of Fiscal 2018 on a year-over-year basis. Retail inventory per square foot increased 1%.

Capital Expenditures and Store Count

For the third quarter, capital expenditures were $37 million, including the expansion of the Journeys distribution center, and depreciation and amortization was $19 million. During the quarter, we opened 16 new stores and closed 34 stores. Excluding Locker Room by Lids in Macy’s stores, we ended the quarter with 2,604 stores compared with 2,655 stores at the end of the third quarter last year, or a decrease of 2%. Square footage was down 1% on a year-over-year basis, including the Macy’s locations and flat excluding the Macy’s locations. The store count as of October 28, 2017 included:

Lids stores (including 113 stores in Canada)	864
Lids Locker Room Stores (including 29 stores in Canada)	168
Lids Clubhouse stores	22
Journeys stores (including 46 stores in Canada)	927
Little Burgundy	36
Journeys Kidz stores	246
Shï by Journeys stores	28
Schuh Stores	132
Johnston & Murphy Stores and Factory stores (including 7 stores in Canada)	181
Total Stores	**2,604**
Locker Room by Lids in Macy’s stores	123
Total Stores and Macy’s Locations	**2,727**

For Fiscal 2018, we are forecasting capital expenditures in the range of $130 to $135 million and depreciation and amortization of about $78 million. Projected square footage is expected to be down approximately 1% for Fiscal 2018. Our current store openings and closing plans by chain are as follows:

	Actual Jan 2017	ProjectedNew	Projected Conv	ProjectedClosings	Projected Jan 2018
Journeys Group	**1,249**	**45**	**0**	**(61)**	**1,233**
Journeys stores (U.S.)	900	13	0	(36)	877
Journeys stores (Canada)	44	2	0	0	46
Little Burgundy	36	4	0	0	40
Journeys Kidz stores	230	26	0	(6)	250
Shï by Journeys	39	0	0	(19)	20
Johnston & Murphy Group	**177**	**7**	**0**	**(3)**	**181**
Schuh Group	**128**	**7**	**0**	**(2)**	**133**
Lids Sports Group	**1,240**	**17**	**0**	**(92)**	**1,165**
Lids hat stores (U.S.)	770	10	0	(35)	745
Lids hat stores (Canada)	112	4	1	(4)	113
Locker Room stores (U.S.)	146	1	2	(17)	132
Locker Room stores (Canada)	35	0	(1)	(5)	29
Clubhouse stores	26	0	(2)	(3)	21
Locker Room by Lids (Macy's)	151	2	0	(28)	125
Total Stores	**2,794**	**76**	**0**	**(158)**	**2,712**

Comparable Sales Assumptions in Fiscal 2018 Guidance

Our guidance for Fiscal 2018 assumes comparable sales (including both same store sales and comparable direct sales) for each retail segment by quarter as follows:

	Actual	**Actual**	**Actual**	**Guidance**	
	Q1	**Q2**	**Q3**	**Q4**	**FY18**
Journeys Group	(5)%	1%	4%	4 - 5%	1 - 2%
Lids Sports Group	1%	(2)%	(6)%	(10) - (9)%	(5) - (4)%
Schuh Group	10%	3%	4%	4 - 5%	4 - 5%
Johnston & Murphy Group	(3)%	(1)%	(1)%	4 - 5%	0 - 1%
Total Genesco	**(1)%**	**0%**	**1%**	**0 - 1%**	**(1) - 1%**

Exhibit 99.2

Cautionary Note Concerning Forward-Looking Statements

This presentation contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins, growth and earnings) 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 adjustments to estimates and projections reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the effects of proposed tax reform legislation on the Company’s effective tax rate, including the potential for a significant, one-time, non-cash charge to adjust the Company’s deferred tax asset; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; effects on local consumer demand or on the national economy related to hurricanes or natural disasters; competition in the Company's markets, including online and including competition from some of the Company’s vendors in both the licensed sports and branded footwear markets; fashion trends that affect the sales or product margins of the Company's retail product offerings as well as the lack of new fashion trends that might drive business, and the Company’s ability to respond to fashion shifts quickly and effectively; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, including weakness related to planned closings of anchor, and department and other stores and other factors, and the extent and pace of growth of online shopping; risks related to the potential for terrorist events, especially in malls and shopping districts; the imposition of tariffs on imported products; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; the performance of athletic teams, interest in athletic teams and leagues, the participants in major sporting events such as the Super Bowl and World Series, developments with respect to certain individual athletes, changes in partnerships between professional and collegiate sports organizations and the vendors that provide their uniforms and merchandise at retail, and other sports-related events or changes, including the timing of major sporting events, that may affect the Company’s Lids Sports Group retail businesses, including period-to-period comparisons. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences, including tax consequences related thereto, especially in view of the Company’s recent market valuation; unexpected changes to the market for the Company's shares, including but not limited to changes related to general disfavor of the retail sector by investors; variations from expected pension-related charges caused by conditions in the financial markets; disruptions in the Company’s information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.