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): November 22, 2011 (November 22, 2011)

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 November 22, 2011, Genesco Inc. issued a press release announcing its fiscal third quarter earnings and other results of operations. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On November 22, 2011, 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 2012's previously announced earnings expectations and the adjusted results for the prior period announced last year, neither of which reflected the adjustments, the Company believes that disclosure of the non-GAAP expense and earnings measures will be useful to investors. Additionally, the Company believes that presentation of earnings from continuing operations and other financial measures before the compensation expense associated with deferred purchase price payments related to its acquisition of Schuh Group Limited will enable investors to understand the effect attributable to incorporating a continuing employment condition into the obligation to pay the deferred purchase price and that, since the compensation expense is a non-cash charge until the deferred purchase price is actually paid, earnings and other financial measures including such expense may not be fully reflective of the Company's ongoing results or indicative of its prospects.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit Number	Description
99.1	Press Release, dated November 22, 2011, issued by Genesco Inc.
99.2	Genesco Inc. Third Quarter Ended October 29, 2011 Chief 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: November 22, 2011

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 November 22, 2011
99.2	Genesco Inc. Third Quarter Ended October 29, 2011 Chief Financial Officer’s Commentary

Exhibit 99.1

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

GENESCO REPORTS THIRD QUARTER FISCAL 2012 RESULTS
—Third Quarter Comparable Store Sales Increase 12%—
—Company Raises Fiscal 2012 Outlook—

NASHVILLE, Tenn., Nov. 22, 2011 — Genesco Inc. (NYSE:GCO) today reported earnings from continuing operations for the third quarter ended October 29, 2011, of $26.2 million, or $1.09 per diluted share, compared to earnings from continuing operations of $17.0 million, or $0.72 per diluted share, for the third quarter ended October 30, 2010. Fiscal 2012 third quarter results reflect pretax items of $3.4 million, or $0.12 per diluted share after tax, including compensation expense related to deferred purchase price payments in connection with the acquisition of Schuh Group Limited in June 2011, acquisition expenses and other legal matters. As previously announced, because the obligation to pay the deferred purchase price for Schuh is contingent upon the continued employment of the payees, U.S. Generally Accepted Accounting Principles require that it be treated as compensation expense. Fiscal 2011 third quarter results were reduced by pretax items totaling $3.1 million, or $0.05 per diluted share after tax, primarily related to fixed asset impairments and purchase price accounting adjustments.

Adjusted for the items described above in both periods, earnings from continuing operations were $29.1 million, or $1.21 per diluted share, for the third quarter of Fiscal 2012, compared to earnings from continuing operations of $18.1 million, or $0.77 per diluted share, for the third quarter of Fiscal 2011. For consistency with Fiscal 2012'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. Additionally, the Company believes that the presentation of earnings from continuing operations before the compensation expense associated with the Schuh deferred purchase price will enable investors to understand the effect attributable to incorporating a continuing employment condition into the obligation to pay deferred purchase price. Since the compensation expense is a non-cash charge until the deferred purchase price is actually paid, the Company believes that earnings including such expense may not be fully reflective of the Company's ongoing results or indicative of its prospects. 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 2012 increased 33% to $616.5 million from $464.8 million in the third quarter of Fiscal 2011. Comparable store sales in the third quarter of Fiscal

2012 increased by 12%. The Lids Sports Group's comparable store sales increased by 8%, the Journeys Group increased by 15%, Johnston & Murphy Retail increased by 7%, and Underground Station increased by 14%.

Robert J. Dennis, chairman, president and chief executive officer of Genesco, said, "Our third quarter operating performance was exceptionally strong, highlighted by significant gains in sales and profitability. We were particularly encouraged by our 12% comparable store sales gain, which contributed to strong expense leverage for the quarter. The strength of our product assortments combined with the current fashion trends have us well positioned as we get set for our busiest selling period of the year.

"The fourth quarter has gotten off to a good start with comparable store sales up 11% through the first three weeks of November. While we do not expect to maintain comparable sales at this level for the balance of the quarter, we are optimistic about our ability to meaningfully expand our top and bottom line over the same period a year ago."

Dennis also discussed the Company's updated outlook. "Based on our third quarter performance, we are raising our Fiscal 2012 guidance. We now expect full year diluted earnings per share to be in the range of $3.64 to $3.69, which represents a 47% to 49% increase over last year's earnings, up from our previous guidance range of $3.35 to $3.42. Consistent with previous guidance, these expectations do not include expected non-cash asset impairments and other charges, which are projected to total approximately $2.5 million to $3.5 million pretax, or $0.06 to $0.09 per share, after tax, in Fiscal 2012. They also do not reflect Schuh acquisition expenses and compensation expense associated with the Schuh deferred purchase price as described above, totaling approximately $13.8 million, or $0.54 per diluted share, for the full year. This guidance assumes comparable store sales of 10% to 11% for the full fiscal year." 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, "Our results through the first three quarters of Fiscal 2012 are well ahead of our initial expectations and have us set up to deliver a very strong year. They also represent a great start to our 5-year plan. I believe that we have the right people and strategies in place to drive our portfolio of businesses forward to achieve $3.1 billion in sales and operating margins of at least 9% by Fiscal 2016."

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 November 22, 2011 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, earnings and operating margins), 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 reflected in forward-looking statements, including the amount of required accruals related to the earn-out bonus potentially payable to Schuh management in four years based on the achievement of certain performance objectives; the costs of responding to and liability in connection with the network intrusion announced in December 2010; the timing and amount of non-cash asset impairments; weakness in the consumer economy; competition in the Company's markets; inability of customers to obtain credit; fashion trends that affect the sales or product margins of the Company's retail product offerings; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers; 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 Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales 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 maintain reductions in occupancy costs achieved in recent lease negotiations, 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; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; and the 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 2,380 retail stores throughout the U.S., Canada and the United Kingdom, principally under the names Journeys, Journeys Kidz, Shi by Journeys, Schuh, Lids, Lids Locker Room, Johnston & Murphy, and Underground Station, and on internet websites www.journeys.com, www.journeyskidz.com, www.shibyjourneys.com, www.undergroundstation.com, www.schuh.co.uk, www.johnstonmurphy.com, www.dockersshoes.com, www.lids.com, www.lids.ca, www.lidslockerroom.com, www.keukafootwear.com and www.lidsteamsports.com. The Company's Lids Sports division operates the Lids headwear stores and the lids.com website, the Lids Locker Room and other team sports fan shops and single team clubhouse stores, and the Lids Team Sports team dealer business. In addition, Genesco sells wholesale footwear under its Johnston & Murphy brand, the licensed Dockers brand, Keuka, 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 29, 2011	Three Months Ended October 30, 2010	Nine Months Ended October 29, 2011	Nine Months Ended October 30, 2010
Net sales	**$616,525**	$464,838	**$1,568,618**	$1,229,345
Cost of sales	**304,373**	228,097	**771,640**	600,489
Selling and administrative expenses	**265,895**	207,942	**721,954**	584,484
Restructuring and other, net	**345**	2,120	**1,936**	6,564
Earnings from operations*	**45,912**	26,679	**73,088**	37,808
Interest expense, net	**1,869**	306	**3,464**	768
Earnings from continuing operations before income taxes	**44,043**	26,373	**69,624**	37,040
Income tax expense	**17,882**	9,406	**28,138**	13,906
Earnings from continuing operations	**26,161**	16,967	**41,486**	23,134
Provision for discontinued operations	**(73)**	(50)	**(997)**	(784)
Net Earnings	**$ 26,088**	$ 16,917	**$ 40,489**	$ 22,350

* Includes $3.1 million and $10.9 million, respectively, of acquisition related expenses for the three and nine months ended October 29, 2011.

Earnings Per Share Information

In Thousands (except per share amounts)	Three Months Ended October 29, 2011	Three Months Ended October 30, 2010	Nine Months Ended October 29, 2011	Nine Months Ended October 30, 2010
Preferred dividend requirements	**$ 49**	$ 49	**$ 147**	$ 148
Average common shares - Basic EPS	**23,407**	23,069	**23,158**	23,337
Basic earnings per share:				
Before discontinued operations	**$ 1.12**	$ 0.73	**$ 1.79**	$ 0.98
Net earnings	**$ 1.11**	$ 0.73	**$ 1.74**	$ 0.95
Average common and common equivalent shares - Diluted EPS	**23,976**	23,562	**23,728**	23,770
Diluted earnings per share:				
Before discontinued operations	**$ 1.09**	$ 0.72	**$ 1.74**	$ 0.97
Net earnings	**$ 1.09**	$ 0.72	**$ 1.70**	$ 0.93

GENESCO INC.

Consolidated Earnings Summary

In Thousands	Three Months Ended October 29, 2011	Three Months Ended October 30, 2010*	Nine Months Ended October 29, 2011	Nine Months Ended October 30, 2010*
Sales:				
Journeys Group	**$251,454**	$215,976	**$ 637,435**	$ 550,834
Underground Station Group	**22,704**	21,729	**65,933**	64,946
Schuh Group	**78,212**	—	**112,185**	—
Lids Sports Group	**185,547**	152,703	**532,746**	405,273
Johnston & Murphy Group	**48,146**	45,399	**141,768**	129,001
Licensed Brands	**30,259**	28,663	**77,727**	78,319
Corporate and Other	**203**	368	**824**	972
Net Sales	**$616,525**	$464,838	**$1,568,618**	$1,229,345
Operating Income (Loss):				
Journeys Group	**$ 28,377**	$ 21,475	**$ 43,714**	$ 24,762
Underground Station Group	**(139)**	(1,411)	**(1,893)**	(4,338)
Schuh Group (1)	**4,417**	—	**4,340**	—
Lids Sports Group	**18,892**	12,207	**51,002**	33,143
Johnston & Murphy Group	**2,979**	1,522	**8,029**	3,446
Licensed Brands	**3,700**	3,440	**7,998**	10,112
Corporate and Other (2)	**(12,314)**	(10,554)	**(40,102)**	(29,317)
Earnings from operations	**45,912**	26,679	**73,088**	37,808
Interest, net	**1,869**	306	**3,464**	768
Earnings from continuing operations before income taxes	**44,043**	26,373	**69,624**	37,040
Income tax expense	**17,882**	9,406	**28,138**	13,906
Earnings from continuing operations	**26,161**	16,967	**41,486**	23,134
Provision for discontinued operations	**(73)**	(50)	**(997)**	(784)
Net Earnings	**$ 26,088**	$ 16,917	**$ 40,489**	$ 22,350

* Certain expenses previously allocated to corporate in Fiscal 2011 have been reallocated to operating divisions to conform to current year presentation. Fiscal 2011 has been restated to reflect this new allocation.

(1) Includes $2.9 million and $4.3 million, respectively, in deferred payments related to the Schuh acquisition for the three months and nine months ended October 29, 2011.

(2) Includes a $0.3 million charge in the third quarter of Fiscal 2012 which includes $0.2 million in other legal matters and $0.1 million for network intrusion expenses and includes $1.9 million of other charges in the nine months of Fiscal 2012 which includes $1.1 million for asset impairments, $0.5 million for network intrusion expenses and $0.3 million for other legal matters. The third quarter and nine months of Fiscal 2012 also included $0.2 million and $6.6 million, respectively, of acquisition related expenses. Includes a $2.1 million charge in the third quarter of Fiscal 2011 for asset impairments and includes $6.6 million of other charges in the first nine months of Fiscal 2011 which includes $6.4 million for asset impairments and $0.2 million for other legal matters.

GENESCO INC.

Consolidated Balance Sheet

In Thousands	October 29, 2011	October 30, 2010
Assets		
Cash and cash equivalents	**$ 36,073**	$ 24,574
Accounts receivable	**61,393**	47,923
Inventories	**544,099**	450,902
Other current assets	**66,439**	52,155
Total current assets	**708,004**	575,554
Property and equipment	**229,553**	200,495
Other non-current assets	**405,539**	241,921
Total Assets	**$1,343,096**	$1,017,970
Liabilities and Equity		
Accounts payable	**$ 243,594**	$ 199,299
Other current liabilities	**148,154**	95,216
Total current liabilities	**391,748**	294,515
Long-term debt	**142,648**	30,400
Other long-term liabilities	**128,403**	108,281
Equity	**680,297**	584,774
Total Liabilities and Equity	**$1,343,096**	$1,017,970

GENESCO INC.

Retail Units Operated - Nine Months Ended October 29, 2011

	Balance 01/30/10	Acquisitions	Open	Close	Balance 01/29/11	Acquisitions	Open	Close	Balance 10/29/11
Journeys Group	1,025	0	9	17	1,017	0	14	14	**1,017**
Journeys	819	0	6	12	813	0	10	12	**811**
Journeys Kidz	150	0	3	4	149	0	4	0	**153**
Shi by Journeys	56	0	0	1	55	0	0	2	**53**
Underground Station Group	170	0	0	19	151	0	0	12	**139**
Schuh Group	0	0	0	0	0	75	2	2	**75**
Schuh UK	0	0	0	0	0	51	2	1	**52**
Schuh ROI	0	0	0	0	0	8	0	0	**8**
Schuh Concessions	0	0	0	0	0	16	0	1	**15**
Lids Sports Group	921	58	41	35	985	10	31	26	**1,000**
Johnston & Murphy Group	160	0	3	7	156	0	5	5	**156**
Shops	116	0	2	7	111	0	0	5	**106**
Factory Outlets	44	0	1	0	45	0	5	0	**50**
Total Retail Units	2,276	58	53	78	2,309	85	52	59	**2,387**

Retail Units Operated - Three Months Ended October 29, 2011

	Balance 07/30/11	Acquisitions	Open	Close	Balance 10/29/11
Journeys Group	1,013	0	6	2	**1,017**
Journeys	807	0	5	1	**811**
Journeys Kidz	152	0	1	0	**153**
Shi by Journeys	54	0	0	1	**53**
Underground Station Group	141	0	0	2	**139**
Schuh Group	75	0	2	2	**75**
Schuh UK	51	0	2	1	**52**
Schuh ROI	8	0	0	0	**8**
Schuh Concessions	16	0	0	1	**15**
Lids Sports Group	994	6	9	9	**1,000**
Johnston & Murphy Group	157	0	2	3	**156**
Shops	109	0	0	3	**106**
Factory Outlets	48	0	2	0	**50**
Total Retail Units	2,380	6	19	18	**2,387**

Constant Store Sales

	Three Months Ended		Nine Months Ended	
	October 29, 2011	October 30, 2010	**October 29, 2011**	October 30, 2010
Journeys Group	**15%**	9%	**15%**	5%
Underground Station Group	**14%**	3%	**10%**	0%
Lids Sports Group	**8%**	13%	**12%**	10%
Johnston & Murphy Group	**7%**	7%	**11%**	6%
Total Constant Store Sales	**12%**	9%	**13%**	6%

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Three Months Ended October 29, 2011 and October 30, 2010

In Thousands (except per share amounts)	3 mos Oct 2011	Impact on EPS	3 mos Oct 2010	Impact on EPS
Earnings from continuing operations, as reported	$26,161	$ 1.09	$16,967	$ 0.72
Adjustments: (1)				
Impairment charges	32	—	1,341	0.06
Acquisition expenses	206	0.01	—	—
Deferred payment - Schuh acquisition	2,882	0.12	—	—
Other legal matters	120	—	—	—
Purchase price accounting adjustment - margin	—	—	533	0.02
Purchase price accounting adjustment - expense	—	—	92	—
Network intrusion expenses	68	—	—	—
Lower effective tax rate	(355)	(0.01)	(796)	(0.03)
Adjusted earnings from continuing operations (2)	$29,114	$ 1.21	$18,137	$ 0.77

(1) All adjustments are net of tax where applicable. The tax rate for the third quarter of Fiscal 2012 is 38.4% excluding a FIN 48 discrete item of $0.1 million. The tax rate for the third quarter of Fiscal 2011 is 38.2% excluding a FIN 48 discrete item of $0.1 million.

(2) Reflects 24.0 million share count for Fiscal 2012 and 23.6 million share count for Fiscal 2011 which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations on a pro forma basis 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.

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Nine Months Ended October 29, 2011 and October 30, 2010

In Thousands (except per share amounts)	9 mos Oct 2011	Impact on EPS	9 mos Oct 2010	Impact on EPS
Earnings from continuing operations, as reported	$41,486	$ 1.74	$23,134	$ 0.97
Adjustments: (1)				
Impairment charges	674	0.03	3,923	0.17
Acquisition expenses	5,628	0.24	—	—
Deferred payment - Schuh acquisition	4,301	0.18	—	—
Other legal matters	180	0.01	95	—
Flood loss	—	—	215	0.01
Purchase price accounting adjustment - margin	—	—	766	0.03
Purchase price accounting adjustment - expense	—	—	266	0.01
Expenses related to aborted acquisition	—	—	127	—
Network intrusion expenses	329	0.01	—	—
Lower effective tax rate	(2,551)	(0.11)	(776)	(0.03)
Adjusted earnings from continuing operations (2)	$50,047	$ 2.10	$27,750	$ 1.16

(1) All adjustments are net of tax where applicable. The tax rate for the nine months of Fiscal 2012 is 38.9% excluding a FIN 48 discrete item of $0.3 million. The tax rate for the nine months of Fiscal 2011 is 38.8% excluding a FIN 48 discrete item of $0.3 million.

(2) Reflects 23.7 million share count for Fiscal 2012 and 23.8 million share count for Fiscal 2011 which includes common stock equivalents in both years.

The Company believes that disclosure of earnings and earnings per share from continuing operations on a pro forma basis 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 Forecasted Earnings from Continuing Operations
Fourth Quarter Ending January 28, 2012

In Thousands (except per share amounts)	High Guidance Fiscal 2012		Low Guidance Fiscal 2012	
Forecasted earnings from continuing operations	$34,676	$1.45	$33,476	$1.40
Adjustments: (1)				
Impairment, intrusion expenses and other legal matters	197	0.01	197	0.01
Deferred payment - Schuh acquisition	2,982	0.12	2,982	0.12
Adjusted forecasted earnings from continuing operations (2)	$37,855	$1.58	$36,655	$1.53

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2012 is 40% excluding a FIN 48 discrete item of $0.2 million.

(2) Reflects 24.0 million share count for Fiscal 2012 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.

Schedule B

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending January 28, 2012

In Thousands (except per share amounts)	High Guidance Fiscal 2012		Low Guidance Fiscal 2012	
Forecasted earnings from continuing operations	$73,578	$3.09	$72,387	$3.04
Adjustments: (1)				
Impairment, intrusion expenses and other legal matters	1,370	0.06	1,370	0.06
Deferred payment - Schuh acquisition	7,283	0.31	7,283	0.31
Acquisition expenses	5,613	0.23	5,613	0.23
Adjusted forecasted earnings from continuing operations (2)	$87,844	$3.69	$86,653	$3.64

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2012 is 39.5% excluding a FIN 48 discrete item of $0.5 million.

(2) Reflects 23.8 million share count for Fiscal 2012 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.

Exhibit 99.2

GENESCO INC.
CHIEF FINANCIAL OFFICER'S COMMENTARY
FISCAL YEAR 2012 THIRD QUARTER ENDED OCTOBER 29, 2011

Consolidated Results

Sales

Third quarter net sales increased 33% to $617 million from $ 465 million in the third quarter of fiscal 2011. Same store sales increased 12%. Excluding sales in the quarter of $92 million from companies acquired over the past twelve months, our sales growth this quarter was 13%.

Direct (catalog and e-commerce) sales for the third quarter increased 21% on a comparable basis. Total direct sales, including acquisitions within the past 12 months, increased 91%, or about 5% of total sales for the quarter.

Month to date same store sales through November 19 increased 11% and direct sales increased 18% on a comparable basis.

Gross Margin

Third quarter gross margin was 50.6% this year compared with 50.9% last year, which reflected a 20 basis point reduction related to acquisition accounting. Wholesale gross margins increased while retail gross margins decreased as a percent of net sales, reflecting primarily the addition of Schuh and changes in product mix.

SG&A

Selling and administrative expense for the third quarter decreased by 160 basis points to 43.1% from 44.7% of sales for the same period last year, reflecting leverage of occupancy expense, depreciation, and selling salaries. Included in this quarter's expenses is $2.9 million in amortization of deferred purchase price payments of £25 million in the Schuh acquisition due in years 3 and 4 if the noteholders remain. As we have discussed before, because of the retention feature, U.S. GAAP requires these deferred purchase price payments to be expensed as compensation. This is a non-cash expense until the payment conditions are satisfied. Also included in this quarter's expense is $0.2 million in acquisition expenses. Included in last year's number is $0.1 million in purchase price accounting adjustments. After adjusting both years for these items, SG&A as a percent of sales was 42.6% compared to 44.7% last year, or a 210 basis point improvement in leverage. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is provided in the schedule at the end of this document. Also included in this year's SG&A expense, but not eliminated from the adjusted number, is $1.7 million related to a contingent payment feature of the Schuh acquisition, which provides for a further payment of up to £25 million to the management group after four years if they have achieved certain earnings targets above the planned earnings on which we based our purchase price calculation. As we have discussed previously, there will be quarterly accruals for a portion of this payment reflecting an estimate of the probability, based on Schuh's performance, that it will be earned.

Restructuring and Other

"Restructuring and Other" charges were $0.3 million in the third quarter this year, primarily for other legal matters and network intrusion expenses, and were $2.1 million for the same period last year, primarily for asset impairments.

Operating Income

Genesco's operating income was $45.9 million in the third quarter compared with $26.7 million in the third quarter of last year. Operating income this year included the restructuring and other charges of $0.3 million, $0.2 million in acquisition expenses and $2.9 million in Schuh acquisition-related deferred payment expenses discussed above. Last year, operating income included $2.1 million of restructuring and other charges, and purchase price adjustments of $0.9 million included in gross margin and $0.1 million in SG&A. Excluding these items from both periods, operating income was $49.3 million for the third quarter this year compared with $29.8 million last year. Adjusted operating margin was 8.0% of sales this quarter compared with 6.4% last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is provided in the schedule at the end of this document.

Interest Expense

Net interest expense for the quarter was $1.9 million, compared with $0.3 million for the same period last year.

Outstanding debt at quarter end was $148 million compared with $30 million last year.

Pretax Earnings – Total GCO

Pretax earnings for the quarter were $44.0 million, which reflects a total of approximately $3.4 million of restructuring and other charges and costs associated with the Schuh acquisition, as discussed above. Last year, third quarter pretax earnings were $26.4 million, which reflected $3.1 million of restructuring and other purchase price acquisition-related adjustments. Excluding these items from both years' results, pretax earnings for the quarter were $47.5 million this year compared to $29.5 million last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is provided in the schedule at the end of this document.

Earnings From Continuing Operations

Earnings before discontinued operations were $26.2 million, or $1.09 per diluted share, in the third quarter this year, compared to earnings of $17.0 million or $.72 per diluted share, in the third quarter last year. Excluding the items discussed above and adjusting for last year's lower tax rate, earnings from continuing operations were $1.21 per diluted share in this year's third quarter compared with $0.77 in last year's third quarter. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is provided in the schedule at the end of this document.

Segment Results

Lids Sports Group

Lids Sports Group's sales for the third quarter increased 22%, to $186 million, compared to $153 million in the third quarter last year.

Same store sales for the quarter increased 8% this year on top of a 13% increase in the same quarter a year ago. E-commerce comp sales for the group increased 12% in the quarter. Month to date same store sales as of November 19 increased 9% and e-commerce sales increased 1%.

The Group's gross margin as a percent of sales was flat compared to last year. SG&A expense as a percent of sales was down due to good leveraging of expenses, primarily rent and selling salaries.

The Group's operating income for the third quarter improved to $18.9 million from $12.2 million last year in the quarter. Last year's operating income included $816,000 of acquisition purchase price adjustments. Operating margin was a strong 10.2%, compared to 8.0% last year.

Journeys Group

Journeys Group's sales for the quarter increased 16% to $251 million from $216 million for the third quarter last year. Direct sales on a comparable basis increased 47%. Same store sales increased 15% compared with 9% in last year's third quarter. Month to date same store sales through November 19 increased 15% and e-commerce and catalog sales increased 37%.

Average selling prices for footwear in Journeys stores open for at least 12 months increased 1.9% in the quarter.

Gross margin for the Journeys Group was down 60 basis points in the quarter. This was due in part to product mix impacting the initial markon.

The Journeys Group's SG&A expense decreased as a percent of sales by 200 basis points, due primarily to the leveraging of occupancy cost, depreciation, and selling salaries.

The Journeys Group's operating income for the quarter improved to $28.4 million from $21.5 million last year. Operating margin was 11.3% compared with 9.9% last year.

Schuh

Schuh's performance exceeded our expectations for the quarter. Sales were $78 million. Operating income was $4.4 million which included the deferred purchase price which I have talked about previously. Excluding that amount, operating income was $7.3 million or 9.3% of sales.

Underground Station

Underground Station's sales increased by 4.5% to $23 million, reflecting a 14% increase in same store sales compared with an increase of 3% last year. The store count was 139, a reduction of 12 stores year-to-date, or 8%. Month to date same store sales through November 19 decreased by 1%.

Underground Station's gross margin was flat with last year.

Expenses decreased as a percent of sales by almost 600 basis points for the second quarter in a row, reflecting the leveraging of rent, depreciation and selling salaries from the strong same store sales increase, and the closing of unprofitable stores.

Underground Station essentially broke even for the quarter compared to a loss of $1.4 million in last year's third quarter. Operating margin for the quarter was (0.6%) compared to (6.5%) for the third quarter last year.

Johnston & Murphy Group

Johnston & Murphy Group's third quarter sales increased 6.1%, to $48 million, compared to $45 million in the third quarter last year.

Johnston & Murphy's wholesale sales increased 2% during the quarter. Same store sales for the Johnston & Murphy retail stores increased 7% after a 7% increase last year. Month to date same store sales through November 19 increased 9%.

E-commerce and catalog sales, on a comparable basis, increased 9% in the quarter. E-commerce and catalog sales increased 20% through November 19.

Gross margin improved by almost 200 basis points. SG&A as a percent of sales was down 100 basis points. Operating income almost doubled to $3.0 million, compared with $1.5 million in the third quarter last year. Operating margin increased to 6.2% from 3.4% last year.

Licensed Brands

Licensed Brands' sales increased 5.6%, to $30 million, in the quarter.

Gross margins were down primarily due to higher closeout sales this year.

SG&A expense as a percent of sales was down, due primarily to decreased bonus expense.

Operating income for the quarter was $3.7 million, or 12.2% of sales, compared with $3.4 million, or 12.0% of sales, in the third quarter last year.

Balance Sheet

Cash

Cash at the end of the third quarter was $36 million, compared with $25 million last year. We ended the quarter with $148 million in debt, compared with $30 million of debt last year. The increase in net debt (debt net of cash) was $107 million. This increase was caused primarily by the Schuh acquisition in the second quarter of this year. Over the past 12 months we have spent $113.7 million on acquisitions and about $1.1 million on stock repurchases.

Inventory

Inventories increased 21% in the third quarter on a year over year basis on a 33% sales increase. We feel good about our inventory levels and believe we are well positioned for a solid fourth quarter.

Shareholders Equity

Shareholders Equity was $680 million at quarter-end, compared with $585 million at the end of quarter 3 last year.

Capital Expenditures

For the third quarter, capital expenditures were $14.4 million and depreciation was $13.0 million. During the third quarter, we opened 19 new stores and closed 18 stores. In addition, we acquired 6 stores during the quarter. We ended the quarter with 2,387 stores compared with 2,311 stores last year, or an increase of 3%. Square footage increased 11% on a year-over-year basis. This year's store count included:

882	Lids stores (including 82 stores in Canada)
76	Lids Locker Room stores (including 1 store in Canada)
42	Lids clubhouse stores
811	Journeys stores (including 9 in Canada)

153	Journeys Kidz stores
53	Shï by Journeys stores
139	Underground Station stores
75	Schuh stores and concessions
156	Johnston & Murphy stores and factory stores
2,387	TOTAL STORES

For fiscal 2012, we are forecasting capital expenditures to be about $58.0 million and depreciation to be about $51 million. Including acquisitions, we are forecasting about 156 new stores (including concessions) and are planning to close about 79 stores. Our store opening and closing plans by chain are as follows:

Company	New	Acquisitions	Close
Journeys Group	19		16
Journeys stores (U.S.)	4		12
Journeys stores (Canada)	10		0
Journeys Kidz stores	5		0
Shï by Journeys	0		4
Underground Station Group	0		22
Johnston & Murphy Group	6		8
Schuh Group	6	75	3
Concessions	0	16	2
Schuh stores	6	59	1
Lids Sports Group	40	10	30
Lids hat stores (U.S.)	13		24
Lids hat stores (Canada)	10		0
Lids Locker Room (U.S.)	12	6	4
Lids Clubhouse	4	4	2
Lids Locker Room (Canada)	1		0
Total Projected Stores	**71**	**85**	**79**

We ended the quarter with 2,387 stores and plan to end fiscal 2012 with 2,386 stores.

We are forecasting square footage growth of 11% for the year.

As always, we plan to be selective in operating new stores and opening stores only where the economics create value for our shareholders. Therefore, this new store forecast could vary depending on opportunities in the real estate market.

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, earnings and operating margins), 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 reflected in forward-looking statements, including the amount of required accruals related to the earn-out bonus potentially payable to Schuh management in four years based on the achievement of certain performance objectives; the costs of responding to and liability in connection with the network intrusion announced in December 2010; the timing and amount of non-cash asset impairments; weakness in the consumer economy; competition in the Company's markets; inability of customers to obtain credit; fashion trends that affect the sales or product margins of the Company's retail product offerings; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers; 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 Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales 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 maintain reductions in occupancy costs achieved in recent lease negotiations, 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; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; and the 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 presentation 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.