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): March 2, 2012 (March 1, 2012)

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 March 2, 2012, Genesco Inc. issued a press release announcing results of operations for the fiscal fourth quarter and fiscal year ended January 28, 2012. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On March 2, 2012, Genesco Inc. also posted on its website, www.genesco.com, commentary by its chief financial officer on the quarterly and annual 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.

ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On March 1, 2012, the board of directors of Genesco Inc. elected Thurgood Marshall, Jr. as a director of the Company and the Company issued a press release announcing the election. A copy of the press release is furnished as Exhibit 99.3 to this Current Report on Form 8-K. As of the date of this Report, Mr. Marshall has not been named to committees of the board of directors.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

The following exhibit is furnished herewith:

Exhibit Number	Description
99.1	Press Release dated March 2, 2012, issued by Genesco Inc.
99.2	Genesco Inc. Fourth Fiscal Quarter Ended January 28, 2012 Chief Financial Officer’s Commentary
99.3	Press Release dated March 1, 2012 issued by Genesco Inc.

SIGNATURES

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

GENESCO INC.

Date: March 2, 2012

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 March 2, 2012
99.2	Genesco Inc. Fourth Quarter Ended January 28, 2012 Chief Financial Officer’s Commentary
99.3	Press Release dated March 1, 2012

Exhibit 99.1

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

GENESCO REPORTS FOURTH QUARTER,
FISCAL 2012 RESULTS
—Fourth Quarter Comparable Store Sales Increased 12%—

NASHVILLE, Tenn., March 2, 2012 — Genesco Inc. (NYSE:GCO) today reported earnings from continuing operations for the fourth quarter ended January 28, 2012, of $41.5 million, or $1.72 per diluted share, compared to earnings from continuing operations of $31.4 million, or $1.34 per diluted share, for the fourth quarter ended January 29, 2011. Fiscal 2012 fourth quarter results reflect pretax items of $3.7 million, or $0.25 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 and other legal matters, and an effective tax rate reflecting the non-deductibility of the compensation expense related to the deferred purchase price. 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. For tax purposes, however, the obligation is treated as purchase price, and is therefore not deductible. Fiscal 2011 fourth quarter results were favorably affected by $0.08 per share due to a lower tax rate offset by pretax items totaling $2.8 million, or $0.07 per diluted share after tax, primarily related to network intrusion expenses, asset impairments and purchase price accounting adjustments.

Adjusted for the items described above in both periods, earnings from continuing operations were $47.5 million, or $1.97 per diluted share, for the fourth quarter of Fiscal 2012, compared to earnings from continuing operations of $31.3 million, or $1.33 per diluted share, for the fourth 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. 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 fourth quarter of Fiscal 2012 increased 29% to $723 million from $560 million in the fourth quarter of Fiscal 2011. Comparable store sales in the fourth quarter of Fiscal 2012 increased by 12%. The Lids Sports Group's comparable store sales increased by 13%, the Journeys Group increased by 14%, Johnston & Murphy Retail increased by 8%, and Underground Station decreased by 4%.

Robert J. Dennis, chairman, president and chief executive officer of Genesco, said, "We finished Fiscal 2012 with an excellent fourth quarter, led by strong performances from our two largest businesses, Journeys Group and Lids Sports Group. In addition, Schuh and Johnston & Murphy also contributed meaningfully to our results. Our merchandise strategies continued to drive strong full price selling in our stores and on our websites, helping push adjusted fourth quarter operating margin above 10% for the first time in five years.

"Fiscal 2013 has started well, with February consolidated comparable store sales up 13%. While we expect these trends to moderate, we continue to look for positive comparable store sales on top of the challenging quarterly comparisons ahead of us."

Dennis also discussed the Company's updated outlook. "Based on current visibility we expect adjusted Fiscal 2013 diluted earnings per share to be in the range of $4.58 to $4.70, which represents a 12% to 15% increase over last year's adjusted earnings per share of $4.09. Consistent with previous guidance, these expectations do not include expected non-cash asset impairments and other charges, which are estimated in the range of $1.4 million to $2.5 million pretax, or $0.04 to $0.06 per share, after tax, in Fiscal 2013. They also do not reflect compensation expense associated with the Schuh deferred purchase price as described above, which are currently estimated at approximately $12.0 million, or $0.49 per diluted share, for the full year. This guidance assumes comparable sales of 2% to 3% 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.

Fiscal Year 2012

The Company also reported earnings from continuing operations for the fiscal year ended January 28, 2012, of $83.0 million, or $3.48 per diluted share, compared to earnings from continuing operations of $54.5 million, or $2.29 per diluted share, for the fiscal year ended January 29, 2011. Fiscal 2012 earnings reflected after-tax charges of $0.61 per diluted share, including compensation expense associated with the Schuh deferred purchase price, acquisition expenses, asset impairments, other legal matters and network intrusion-related expenses. Fiscal 2011 earnings reflected after-tax charges of $0.19 per diluted share, including asset impairments, purchase price accounting adjustments, network intrusion-related expenses, flood loss and other legal matters, partially offset by a lower effective tax rate.

Adjusted for the listed items in both years, earnings from continuing operations were $97.5 million, or $4.09 per diluted share, for Fiscal 2012, compared to earnings from continuing operations of $59.0 million, or $2.48 per diluted share, for Fiscal 2011.

For consistency with previously announced earnings expectations, which did not reflect the listed items, the Company believes that disclosure of earnings from continuing operations adjusted for those items will be useful to investors. A reconciliation of the adjusted financial measures to their corresponding measures as reported pursuant to U.S. Generally Accepted Accounting Principles is included in Schedule B to this press release. Net sales for Fiscal 2012 increased 28% to $2.29 billion from $1.79 billion in Fiscal 2011.

Dennis concluded, “We are entering the new fiscal year from a position of strength. With a diversified portfolio of businesses that generate significant cash flow, we are well situated to take advantage of the profitable growth opportunities ahead of us. We believe our recent operating performance confirms we are on the right strategic course to achieve our goals of $3.1 billion in sales and operating margins of 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 March 2, 2012 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 Group 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	Fourth Quarter January 28, 2012	Fourth Quarter January 29, 2011	Fiscal Year Ended January 28, 2012	Fiscal Year Ended January 29, 2011
Net sales	**$ 723,369**	$ 560,494	**$2,291,987**	$1,789,839
Cost of sales	**366,298**	287,503	**1,137,938**	887,992
Selling and administrative expenses	**285,548**	222,713	**1,007,502**	807,197
Restructuring and other, net	**741**	2,003	**2,677**	8,567
Earnings from operations*	**70,782**	48,275	**143,870**	86,083
Interest expense, net	**1,628**	354	**5,092**	1,122
Earnings from continuing operations before income taxes	**69,154**	47,921	**138,778**	84,961
Income tax expense	**27,656**	16,508	**55,794**	30,414
Earnings from continuing operations	**41,498**	31,413	**82,984**	54,547
Provision for discontinued operations	**(28)**	(552)	**(1,025)**	(1,336)
Net Earnings	**$ 41,470**	$ 30,861	**$ 81,959**	$ 53,211

* Includes $3.0 million and $13.9 million, respectively, of acquisition related expenses for the three months and fiscal year ended January 28, 2012.

Earnings Per Share Information

In Thousands (except per share amounts)	Fourth Quarter January 28, 2012	Fourth Quarter January 29, 2011	Fiscal Year Ended January 28, 2012	Fiscal Year Ended January 29, 2011
Preferred dividend requirements	**$ 46**	$ 49	**$ 193**	$ 197
Average common shares - Basic EPS	**23,462**	22,825	**23,234**	23,209
Basic earnings per share:				
Before discontinued operations	**$ 1.77**	$ 1.37	**$ 3.56**	$ 2.34
Net earnings	**$ 1.77**	$ 1.35	**$ 3.52**	$ 2.28
Average common and common equivalent shares - Diluted EPS	**24,095**	23,500	**23,848**	23,716
Diluted earnings per share:				
Before discontinued operations	**$ 1.72**	$ 1.34	**$ 3.48**	$ 2.29
Net earnings	**$ 1.72**	$ 1.31	**$ 3.43**	$ 2.24

GENESCO INC.

Consolidated Earnings Summary

In Thousands	Fourth Quarter January 28, 2012	Fourth Quarter January 29, 2011*	Fiscal Year Ended January 28, 2012	Fiscal Year Ended January 29, 2011*
Sales:				
Journeys Group	**$ 290,308**	$ 253,315	**$ 927,743**	$ 804,149
Underground Station Group	**26,440**	29,405	**92,373**	94,351
Schuh Group	**100,077**	—	**212,262**	—
Lids Sports Group	**226,578**	198,072	**759,324**	603,345
Johnston & Murphy Group	**59,957**	56,010	**201,725**	185,011
Licensed Brands	**19,717**	23,325	**97,444**	101,644
Corporate and Other	**292**	367	**1,116**	1,339
Net Sales	**$ 723,369**	$ 560,494	**$ 2,291,987**	$ 1,789,839
Operating Income (Loss):				
Journeys Group	**$ 39,071**	$ 27,877	**$ 82,785**	$ 52,639
Underground Station Group	**1,560**	1,341	**(333)**	(2,997)
Schuh Group(1)	**7,371**	—	**11,711**	—
Lids Sports Group	**31,347**	22,883	**82,349**	56,026
Johnston & Murphy Group	**5,653**	4,149	**13,682**	7,595
Licensed Brands	**1,458**	2,247	**9,456**	12,359
Corporate and Other(2)	**(15,678)**	(10,222)	**(55,780)**	(39,539)
Earnings from operations	**70,782**	48,275	**143,870**	86,083
Interest, net	**1,628**	354	**5,092**	1,122
Earnings from continuing operations before income taxes	**69,154**	47,921	**138,778**	84,961
Income tax expense	**27,656**	16,508	**55,794**	30,414
Earnings from continuing operations	**41,498**	31,413	**82,984**	54,547
Provision for discontinued operations	**(28)**	(552)	**(1,025)**	(1,336)
Net Earnings	**$ 41,470**	$ 30,861	**$ 81,959**	$ 53,211

* 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 $7.2 million, respectively, in deferred payments related to the Schuh acquisition for the three months and fiscal year ended January 28, 2012.

(2) Includes a $0.8 million charge in the fourth quarter of Fiscal 2012 which includes $0.6 million in other legal matters and $0.2 million for network intrusion expenses and includes $2.7 million of other charges in Fiscal 2012 which includes $1.1 million for asset impairments, $0.7 million for network intrusion expenses and $0.9 million for other legal matters. The fourth quarter and year of Fiscal 2012 also included $0.1 million and $6.7 million, respectively, of acquisition related expenses. Includes a $2.0 million charge in the fourth quarter of Fiscal 2011, which includes $1.3 million for intrusion expenses, and $0.8 million in asset impairments offset slightly by $0.1 million in other legal matters. Includes $8.6 million of other charges in Fiscal 2011 which includes $7.2 million in asset impairments, $1.3 million for intrusion expenses and $0.1 million in other legal matters.

GENESCO INC.

Consolidated Balance Sheet

In Thousands	**January 28, 2012**	January 29, 2011
Assets		
Cash and cash equivalents	**$ 53,790**	$ 55,934
Accounts receivable	**43,713**	44,512
Inventories	**435,113**	359,736
Other current assets	**75,001**	52,873
Total current assets	**607,617**	513,055
Property and equipment	**227,717**	198,691
Other non-current assets	**403,976**	249,336
Total Assets	**$1,239,310**	$961,082
Liabilities and Equity		
Accounts payable	**$ 138,938**	$117,001
Current portion long-term debt	**8,773**	—
Other current liabilities	**180,679**	117,362
Total current liabilities	**328,390**	234,363
Long-term debt	**31,931**	—
Other long-term liabilities	**161,379**	99,898
Equity	**717,610**	626,821
Total Liabilities and Equity	**$1,239,310**	$961,082

Retail Units Operated - Twelve Months Ended January 28, 2012

	Balance 01/31/10	Open	Acquisitions	Close	Balance 01/29/11	Open	Acquisitions	Close	Balance 01/28/12
Journeys Group	1,025	9	0	17	1,017	18	0	18	**1,017**
Journeys	819	6	0	12	813	14	0	15	**812**
Journeys Kidz	150	3	0	4	149	4	0	1	**152**
Shi by Journeys	56	0	0	1	55	0	0	2	**53**
Underground Station Group	170	0	0	19	151	0	0	14	**137**
Schuh Group	0	0	0	0	0	6	75	3	**78**
Schuh UK	0	0	0	0	0	6	51	1	**56**
Schuh ROI	0	0	0	0	0	0	8	0	**8**
Schuh Concessions	0	0	0	0	0	0	16	2	**14**
Lids Sports Group	921	41	58	35	985	40	10	33	**1,002**
Johnston & Murphy Group	160	3	0	7	156	6	0	9	**153**
Shops	116	2	0	7	111	1	0	9	**103**
Factory Outlets	44	1	0	0	45	5	0	0	**50**
Total Retail Units	2,276	53	58	78	2,309	70	85	77	**2,387**

Retail Units Operated - Three Months Ended January 28, 2012

	Balance 10/29/11	Open	Acquisitions	Close	Balance 01/28/12
Journeys Group	1,017	4	0	4	**1,017**
Journeys	811	4	0	3	**812**
Journeys Kidz	153	0	0	1	**152**
Shi by Journeys	53	0	0	0	**53**
Underground Station Group	139	0	0	2	**137**
Schuh Group	75	4	0	1	**78**
Schuh UK	52	4	0	0	**56**
Schuh ROI	8	0	0	0	**8**
Schuh Concessions	15	0	0	1	**14**
Lids Sports Group	1,000	9	0	7	**1,002**
Johnston & Murphy Group	156	1	0	4	**153**
Shops	106	1	0	4	**103**
Factory Outlets	50	0	0	0	**50**
Total Retail Units	2,387	18	0	18	**2,387**

Comparable Store Sales

	Three Months Ended		Twelve Months Ended	
	January 28, 2012	January 29, 2011	**January 28, 2012**	January 29, 2011
Journeys Group	**14%**	12%	**15%**	7%
Underground Station Group	**-4%**	-4%	**6%**	-1%
Lids Sports Group	**13%**	6%	**12%**	9%
Johnston & Murphy Group	**8%**	12%	**10%**	8%
Total Comparable Store Sales	**12%**	9%	**13%**	7%

Schedule B

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Three Months Ended January 28, 2012 and January 29, 2011

In Thousands (except per share amounts)	3 mos Jan 2012	Impact on EPS	3 mos Jan 2011	Impact on EPS
Earnings from continuing operations, as reported	$41,498	$1.72	$31,413	$ 1.34
Adjustments: (1)				
Impairment charges	32	—	487	0.02
Acquisition expenses	142	0.01	—	—
Deferred payment - Schuh acquisition	2,917	0.12	—	—
Other legal matters	387	0.02	(39)	—
Purchase price accounting adjustment - margin	—	—	476	0.02
Purchase price accounting adjustment - expense	—	—	—	—
Network intrusion expenses	86	—	816	0.03
Higher (lower) effective tax rate	2,391	0.10	(1,863)	(0.08)
Adjusted earnings from continuing operations (2)	$47,453	$1.97	$31,290	$ 1.33

(1) All adjustments are net of tax where applicable. The tax rate for the fourth quarter of Fiscal 2012 is 34.8% excluding a FIN 48 discrete item of $0.1 million. The tax rate for the fourth quarter of Fiscal 2011 is 38.0% excluding a FIN 48 discrete item of $0.1 million.

(2) Reflects 24.1 million share count for Fiscal 2012 and 23.5 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 Reported Earnings from Continuing Operations
Twelve Months Ended January 28, 2012 and January 29, 2011

In Thousands (except per share amounts)	12 mos Jan 2012	Impact on EPS	12 mos Jan 2011	Impact on EPS
Earnings from continuing operations, as reported	$82,984	$3.48	$54,547	$ 2.29
Adjustments: (1)				
Impairment charges	706	0.03	4,410	0.19
Acquisition expenses	5,770	0.24	—	—
Deferred payment - Schuh acquisition	7,218	0.30	—	—
Other legal matters	567	0.02	56	—
Flood loss	—	—	215	0.01
Purchase price accounting adjustment - margin	—	—	1,242	0.05
Purchase price accounting adjustment - expense	—	—	266	0.01
Expenses related to aborted acquisition	—	—	127	0.01
Network intrusion expenses	415	0.02	816	0.03
Lower effective tax rate	(160)	—	(2,639)	(0.11)
Adjusted earnings from continuing operations (2)	$97,500	$4.09	$59,040	$ 2.48

(1) All adjustments are net of tax where applicable. The tax rate for Fiscal 2012 is 36.95% excluding a FIN 48 discrete item of $0.4 million. The tax rate for Fiscal 2011 is 38.4% excluding a FIN 48 discrete item of $0.5 million.

(2) Reflects 23.8 million share count for Fiscal 2012 and 23.7 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
Fiscal Year Ending February 2, 2013

In Thousands (except per share amounts)	High Guidance Fiscal 2013		Low Guidance Fiscal 2013	
Forecasted earnings from continuing operations	$100,337	$4.15	$ 97,303	$4.03
Adjustments: (1)				
Impairment	1,466	0.06	1,466	0.06
Deferred payment - Schuh acquisition	11,778	0.49	11,778	0.49
Adjusted forecasted earnings from continuing operations (2)	$113,581	$4.70	$110,547	$4.58

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2013 is 37% excluding a FIN 48 discrete item of $0.5 million.
(2) Reflects 24.3 million share count for Fiscal 2013 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
FOURTH QUARTER AND FISCAL YEAR
ENDED JANUARY 28, 2012

Consolidated Results

Sales

Fourth quarter net sales increased 29% to $723 million from $560 million in the fourth quarter of fiscal 2011. Same store sales increased 12%. Excluding sales in the quarter of $100 million from our Schuh acquisition in June of this year, sales growth in the quarter was 11%.

Direct (catalog and e-commerce) sales for the fourth quarter increased 4% on a comparable basis. Total direct sales, including Schuh internet sales, increased 66% and represented about 6% of consolidated net sales for the quarter.

Fiscal February same store sales increased 13% and direct sales increased 4% on a comparable basis.

Gross Margin

Fourth quarter gross margin was 49.4% this year compared with 48.7% last year, primarily reflecting lower retail markdowns and changes in sales mix in the quarter.

SG&A

Selling and administrative expense for the fourth quarter decreased by 20 basis points to 39.5% from 39.7% for the same period last year, reflecting the leveraging of expenses in the quarter partially offset by a higher bonus accrual. Included in expenses this quarter is $2.9 million in amortization of deferred purchase price payments of £25 million in the Schuh acquisition due in June 2014 and 2015 if the noteholders remain employed until the payment dates. 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. Without this expense, SG&A as a percent of sales fell to 39.1% from 39.7% last year, or a 60 basis point improvement in leverage. This improvement primarily reflects leverage of occupancy expense and selling salaries. 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 $2.9 million related to a contingent bonus payment amount from 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 $0.7 million in the fourth quarter this year, primarily for other legal matters and expenses related to the network intrusion announced in December 2010, and were $2.0 million for the same period last year, primarily for network intrusion expenses and asset impairments.

Operating Income

Genesco's operating income was $70.8 million in the fourth quarter compared with $48.3 million in the fourth quarter last year. Operating income this year included the restructuring and other charges of $0.7 million and $2.9 million of Schuh acquisition-related deferred payment expenses discussed above. Last year, operating income included $2.0 million of restructuring and other charges, and purchase accounting adjustments of $0.8 million included in gross margin. Excluding these items from both periods, operating income was $74.5 million for the fourth quarter this year compared with $51.0 million last year. Adjusted operating margin was 10.3% of sales this quarter compared with 9.1% 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 $1.6 million, compared with $0.4 million for the same period last year. Interest expense is up for the quarter primarily due to the additional debt incurred in connection with the financing of the Schuh acquisition.

Pretax Earnings – Total GCO

Pretax earnings for the quarter were $69.2 million, which reflects a total of approximately $3.7 million of restructuring and other charges and the amortization of the deferred purchase price associated with the Schuh acquisition, as discussed above. Last year, fourth quarter pretax earnings were $47.9 million, which reflected $2.8 million of restructuring and other purchase price acquisition-related adjustments. Excluding these items from both years' results, pretax earnings for the quarter were $72.9 million this year compared to $50.7 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 $41.5 million, or $1.72 per diluted share, in the fourth quarter this year, compared to earnings of $31.4 million, or $1.34 per diluted share, in the fourth quarter last year. Excluding the items discussed above and adjusting for last year's lower tax rate, earnings from continuing operations were $1.97 per diluted share in this year's fourth quarter compared with $1.33 in last year's fourth 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.

Fiscal Year 2012

For the fiscal year, sales increased 28%. Adjusting for acquisitions by excluding sales of businesses not owned for the entirety of Fiscal Years 2011 and 2012, Genesco's sales increased 13% for the year. Operating income adjusted for the items referred to in Exhibit B of our press release was $160.4 million, or 7% of sales, compared with $97.7M, or 5.5% of sales last year. The improvement in operating income was driven by a 160 basis point improvement in expense leverage. This primarily reflects increased leverage of occupancy expense, selling salaries, and depreciation. Expenses as a percent of sales were 43.4% compared with 45% last year. Adjusted earnings per share improved to $4.09 from $2.48 last year.

Segment Results

Lids Sports Group

Lids Sports Group's sales for the fourth quarter increased 14%, to $227 million, compared to $198 million in the fourth quarter last year.

Same store sales for the quarter increased 13% this year on top of a 6% increase in the same quarter a year ago. E-commerce comp sales for the group decreased 9% in the quarter. February same store sales increased 7% and e-commerce sales decreased 3%.

The Group's gross margin as a percent of sales increased 140 basis points compared to last year. SG&A expense as a percent of sales was down 80 basis points due to this strong leveraging of expenses, primarily rent expense and selling salaries.

The Group's operating income for the fourth quarter improved to $31.3 million, or 13.8% of sales from $22.9 million, or 11.6% of sales last year in the quarter.

For the year, Lids sales increased 26% to $759M. Same store sales increased 12% for the full year. Operating margin increased to 10.8% from 9.3% last year. Last year's operating income included $2.1 million of acquisition purchase accounting adjustments.

Journeys Group

Journeys Group’s sales for the quarter increased 15% to $290 million from $253 million for the fourth quarter last year. Direct sales on a comparable basis increased 19%. Same store sales increased 14% compared with 12% in last year’s fourth quarter. February same store sales increased 17% and e-commerce and catalog sales increased 3%.

Average selling prices for footwear in Journeys stores open for at least 12 months increased 6.7% in the quarter and 2.1% for the 12 months.

Gross margin for the Journeys Group was up 90 basis points in the quarter. This was due in part to lower markdowns.

The Journeys Group’s SG&A expense decreased as a percent of sales by 160 basis points, due primarily to the leveraging of rent expense, depreciation, and selling salaries.

The Journeys Group’s operating income for the quarter improved to $39.1 million from $27.9 million last year. Operating margin was 13.5% compared with 11.0% last year.

For the 12 months, sales increased 15% to $928 million. Comp sales for the 12 months were 15%. Operating income increased to $82.8 million or 8.9% of sales, compared with 6.5% last year. This was driven by a flat gross margin that with expense leverage of 240 basis points due primarily to leveraging of rent expense, selling salaries, and depreciation.

Schuh

Schuh’s performance exceeded our expectations for the quarter. Sales were $100 million. Operating income was $7.4 million which included the $2.9 million amortization of the deferred purchase price referred to above. Excluding that amount, operating income was $10.3 million, or 10.3% of sales. This amount does include the contingent bonus accrual of approximately $2.9 million, or about 3% of sales.

For the seven months Genesco owned Schuh, sales were $212 million and operating income was $11.7 million, or 5.5% of sales. Adjusting for the amortization of the deferred payment, operating income was $18.9 million, or 8.9% of sales. This amount does include the contingent payment of about $4.9 million, or about 2% of sales.

Underground Station

Underground Station’s sales decreased by 10% to $26 million for the quarter, reflecting a 4% decrease in same store sales compared with a decrease of 4% last year. The store count was 137, a reduction of 14 stores year over year, or 9%. Gross margin was flat with last year for the quarter and expenses decreased as a percent of sales by almost 130 basis points.

Operating margin for the quarter was $1.6 million or 5.9% compared to $1.3 million or 4.6% of sales last year.

For the full year, Underground Station's sales were down 2%, while same store sales were up 6%. Store count was down 9%.

Underground Station's operating loss for the year of ($0.3) million compares to a loss of ($3.0) million last year. This improvement was driven by a 340 basis point improvement in expense leverage.

Johnston & Murphy Group

Johnston & Murphy Group's fourth quarter sales increased 7%, to $60 million, compared to $56 million in the fourth quarter last year.

Johnston & Murphy's wholesale sales increased 1% during the quarter. Same store sales for the Johnston & Murphy retail stores increased 8% after a 12% increase last year. February same store sales increased 9%.

E-commerce and catalog sales, on a comparable basis, increased 8% in the quarter.

Gross margin was down by almost 50 basis points for the quarter. SG&A as a percent of sales was down 260 basis points. Operating income increased to $5.7 million, compared with $4.1 million in the fourth quarter last year. Operating margin increased to 9.4% from 7.4% last year.

Johnston & Murphy's annual sales increased 9% to $202 million. Same store sales for Johnston & Murphy were up 10% for the full year. Operating margins increased to 6.8% of sales compared to 4.1% last year. This was driven by a 40 basis point improvement in gross margin and a 230 basis point improvement in expenses as a percent of sales, reflecting good occupancy expense, selling salaries, and depreciation leverage.

Licensed Brands

Licensed Brands' sales decreased 15% to $20 million in the fourth quarter, compared to $23 million in the fourth quarter last year. Gross margin increased 180 basis points.

SG&A expense as a percent of sales was up, due primarily to negative leverage from the lower sales volume.

Operating income for the quarter was $1.5 million, or 7.4% of sales, compared with $2.2 million, or 9.6% of sales, in the fourth quarter last year.

For the full year, sales were down 4%. Operating income was $9.5 million, or 9.7% of sales, compared with $12.4 million, or 12.2% of sales. Gross margin was down while expenses as a percent of sales were up due to negative leverage.

Balance Sheet

Cash

Cash at the end of the fourth quarter was $54 million compared with $56 million at the same time last year. We ended the quarter with $41 million in debt, compared with none last year. The debt amount includes $5 million of U.S. bank borrowings and the remaining term debt assumed in connection with the Schuh acquisition. Since the acquisition, we have paid down a total of $95 million of the debt incurred in connection with it. We also paid about $28 million in cash for the Schuh U.K. acquisition, so it was good to end the year with cash at the same level as last year. Over the past 12 months we have spent approximately $111 million on acquisitions.

Inventory

Inventories increased 21% in the fourth quarter on a year over year basis on a 28% sales increase.

Shareholders' Equity

Shareholders' equity was $718 million at year-end, compared with $627 million at the end of last year.

Capital Expenditures

For the fourth quarter, capital expenditures were $11.8 million and depreciation was $13.9 million. During the fourth quarter, we opened 18 new stores and closed 18 stores. For the full year, we opened 70 stores, closed 77 stores and acquired 85 stores. We ended the quarter with 2,387 stores compared with 2,309 stores last year, or an increase of 3.4%. Square footage increased 10.8% on a year-over-year basis. This year's store count included:

882	Lids stores (including 82 stores in Canada)
79	Lids Locker Room stores (including 1 store in Canada)
41	Lids clubhouse stores
812	Journeys stores (including 13 in Canada)
152	Journeys Kidz stores
53	Shï by Journeys stores
137	Underground Station stores
78	Schuh stores and concessions
153	Johnston & Murphy stores and factory stores
2,387	TOTAL STORES

For fiscal 2013, we are forecasting capital expenditures to be $86 million and depreciation of about $58 million. Our store opening and closing plans by chain are as follows:

Company	New	Conversions	Close
Journeys Group	37		38
Journeys stores (U.S.)	15		10
Journeys stores (Canada)	12		0
Journeys Kidz stores	7		3
Shï by Journeys	3		3
Underground by Journeys	0		22
Johnston & Murphy Group	13		3
Schuh Group	8		0
Concessions	0		0
Schuh stores	8		0
Lids Sports Group	42	0	0
Lids hat stores (U.S.)	15	10	0
Lids hat stores (Canada)	10		0
Lids Locker Room (U.S.)	10	(8)	0
Lids Clubhouse	5	(2)	0
Lids Locker Room Canada	2		0
Total Planned Stores	**100**	**0**	**41**

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.

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THURGOOD MARSHALL, JR. APPOINTED TO GENESCO BOARD

NASHVILLE, Tenn., March 1, 2012—Genesco Inc. (NYSE: GCO) announced today that Thurgood Marshall, Jr. has been appointed to its board of directors. Marshall is a partner in the Washington, D.C. office of Bingham McCutchen LLP. He also serves on the boards of Corrections Corporation of America, Ethics Resource Center, and the Ford Foundation and as chairman of the board of governors of the United States Postal Service.

Marshall's professional background includes service in all three branches of the federal government and in the private sector. He has served in roles including Assistant to the President and Cabinet Secretary from 1997 to 2001, co-chair of the White House Olympic Task Force in connection with the 2002 Winter Olympics, director of legislative affairs and deputy counsel to the Vice President, and counsel to the Senate Judiciary Committee, the Committee on Commerce, Science & Transportation, and the Governmental Affairs Committee.

Genesco CEO Robert J. Dennis said, "We are excited to welcome Thurgood Marshall, Jr. to Genesco's board. He brings to the Company valuable perspectives gained from his broad experience in business, public service and the law, including a particular expertise in corporate governance and ethics."

"Genesco has enjoyed great success in recent years and seems well positioned for continuing progress," Marshall said. "I look forward to the opportunity to contribute to its future success."

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 Group 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.