
**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, 2005 (November 22, 2005)

GENESCO INC.

(Exact Name of Registrant as Specified in Charter)

Tennessee

(State or Other Jurisdiction of
Incorporation)

1-3083

(Commission
File Number)

62-0211340

(I.R.S. Employer
Identification No.)

**1415 Murfreesboro Road
Nashville, Tennessee**

(Address of Principal Executive Offices)

37217-2895

(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, 2005, Genesco Inc. issued a press release announcing its fiscal third quarter earnings and other results of operations. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

The following exhibit is furnished herewith:

Exhibit Number	Description
99.1	Press Release, dated November 22, 2005, issued by Genesco Inc.

SIGNATURES

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

GENESCO INC.

Date: November 22, 2005

By: /s/ Roger G. Sisson

Name: Roger G. Sisson

Title: Vice President, Secretary and General Counsel

EXHIBIT INDEX

<u>No.</u>	<u>Exhibit</u>
99.1	Press Release dated November 22, 2005

FINANCIAL CONTACT: JAMES S. GULMI (615) 367-8325
MEDIA CONTACT: CLAIRE S. MCCALL (615) 367-8283

GENESCO REPORTS THIRD QUARTER RESULTS
--DILUTED EARNINGS PER SHARE BEFORE DISCONTINUED
OPERATIONS INCREASE 27% TO \$0.62--
--RAISES FISCAL 2006 GUIDANCE--

NASHVILLE, Tenn., Nov. 22, 2005 -- Genesco Inc. (NYSE: GCO) today reported earnings before discontinued operations of \$16.2 million, or \$0.62 per diluted share, for the third quarter ended October 29, 2005. This compares with earnings before discontinued operations of \$12.4 million, or \$0.49 per diluted share, for the third quarter last year. Net sales for the third quarter of fiscal 2006 increased 10% to \$316 million compared to \$288 million for the third quarter of fiscal 2005.

Genesco's third quarter earnings reflect a pre-tax gain of \$0.9 million, or approximately \$0.02 per diluted share, associated with the conclusion of the settlement of a California employment class action more favorably than originally anticipated offset by a pre-tax expense of \$0.6 million, or approximately \$0.01 per diluted share, related to uninsured property damage from the hurricanes during the quarter.

Genesco Chairman, President and Chief Executive Officer Hal N. Pennington, said, "Our third quarter performance, which once again exceeded expectations, was driven primarily by same store sales gains and gross margin expansion. These results were particularly gratifying given the external challenges we faced during the quarter -- including hurricanes and rising gasoline prices -- and some difficult internal comparisons against the previous year.

"Net sales at Journeys rose 11% to approximately \$153 million, and both same store sales and footwear unit comps increased 5% for the quarter. The Journeys business was strong across the board. In December, Journeys will open its 700th store, an important milestone that reflects the vibrancy and national appeal of the brand. In addition to seeking further growth in its mall-based store count, Journeys' growth plans include opening additional stores in major city street locations following a successful opening on 34th Street in Manhattan, as well as testing other non-mall

venues. Additionally, the continuing strength of the Journeys Kidz business has led us to accelerate our store opening plans for that concept for next year to more than double this year's level.

"Net sales at Hat World increased 15% to \$68 million and same store sales were up 1%, which was in line with expectations, and on top of a 12% comp increase a year ago. Despite the tough comparisons to the robust demand generated by last year's World Series, the Major League Baseball business was on plan, and the NFL, NBA and NHL products all performed well. Hat World remains on track to open about 96 new stores this year, up from 55 last year, and we expect it will have approximately 642 stores in operation at the end of fiscal 2006.

"Net sales for the Underground Station Group, which includes Jarman, increased 12% to \$38 million and comparable store sales rose 9%. Comparable store sales at Jarman declined 5%. Underground Station registered another strong same store sales result, accelerating to a 13% comp increase, following a 12% gain in the second quarter and an 11% increase in the first quarter. Underground Station again expanded its operating margin in the quarter by 300 basis points to 5.1%, driven by better gross margins and improved expense leverage.

"Johnston & Murphy's net sales were up 2% for the quarter to \$39 million, same store sales for Johnston & Murphy shops increased 6%, and footwear unit comps rose 7%. As anticipated, Johnston & Murphy's earnings declined modestly, primarily due to increased investment in brand advertising. Johnston & Murphy continued to experience growth in casual and dress casual footwear and registered solid gains in its accessory business as well.

"Sales of Dockers Footwear were \$17 million compared to \$18 million for the same period a year ago. The Stain Defender and Pro Style product has continued to perform strongly and the early response to its Spring 2006 offering is good."

Genesco also stated that it is revising its fiscal 2006 guidance upward. The Company now expects sales for the year to be approximately \$1.28 billion and earnings per share to range from \$2.34 to \$2.35, including the previously announced charge of approximately \$0.04 per share associated with the settlement of a class action lawsuit (adjusted for its more favorable than expected conclusion, as discussed above.)

Pennington concluded, "As we look toward the holiday selling season, we feel good about our product assortment, brand positioning and forward momentum. We remain focused on improving our platform for growth and driving increased shareholder value into the future."

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

The Company's live conference call on November 22, 2005, 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.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear and accessories in more than 1,700 retail stores in the United States and Canada, principally under the names Journeys, Journeys Kidz, Johnston & Murphy, Underground Station, Hatworld, Lids, Hat Zone, Cap Factory, Head Quarters and Cap Connection, and on internet websites www.journeys.com, www.journeyskidz.com, www.undergroundstation.com, www.johnstonmurphy.com, www.lids.com, www.hatworld.com, and www.lidscyo.com. The Company also sells footwear at wholesale under its Johnston & Murphy brand and under the licensed Dockers and Perry Ellis brands. Additional information on Genesco and its operating divisions may be accessed at its website www.genesco.com.

GENESCO INC.

CONSOLIDATED EARNINGS SUMMARY

Three Months
 Ended Nine
 Months Ended
 OCTOBER 29,
 October 30,
 OCTOBER 29,
 October 30,
 In Thousands
 2005 2004
 2005 2004 - -

Net sales \$
 316,336 \$
 288,398 \$
 877,589 \$
 759,863 Cost
 of sales
 154,825
 145,030
 430,567
 383,928

Selling and
 administrative
 expenses
 133,225
 119,492
 385,429
 330,841

Restructuring
 and other,
 net (789) 664
 2,255 572 ---

 --- -----

Earnings from
 operations
 before
 interest
 29,075 23,212
 59,338 44,522
 Interest
 expense, net
 2,669 3,138
 7,941 7,916 -

 --- -----

EARNINGS
 BEFORE INCOME
 TAXES FROM
 CONTINUING
 OPERATIONS
 26,406 20,074
 51,397 36,606

Income tax
 expense
 10,168 7,691
 19,967 13,592

 --- -----

Earnings from
 continuing
 operations
 16,238 12,383
 31,430 23,014
 Provision for
 discontinued

operations,
 net (95)
 (440) (30)
 (461) -----

----- NET
 EARNINGS \$
 16,143 \$
 11,943 \$
 31,400 \$
 22,553
 =====
 =====
 =====
 =====

EARNINGS PER SHARE INFORMATION

Three
 Months
 Ended Nine
 Months
 Ended
 OCTOBER 29,
 October 30,
 OCTOBER 29,
 October 30,
 In
 Thousands
 (except per
 share
 amounts)
 2005 2004
 2005 2004 -

 Preferred
 dividend
 requirements
 \$ 67 \$ 73 \$
 209 \$ 219
 Average
 common
 shares -
 Basic EPS
 22,797
 22,041
 22,675
 21,902
 Basic
 earnings
 per share:
 Before
 discontinued
 operations
 \$ 0.71 \$
 0.56 \$ 1.38
 \$ 1.04 Net
 earnings \$
 0.71 \$ 0.54
 \$ 1.38 \$
 1.02
 Average
 common and
 common
 equivalent
 shares -
 Diluted EPS
 27,346
 26,388
 27,106
 26,256

Diluted
earnings
per share:
Before
discontinued
operations
\$ 0.62 \$
0.49 \$ 1.22
\$ 0.94 Net
earnings \$
0.61 \$ 0.47
\$ 1.22 \$
0.92

GENESCO INC.

CONSOLIDATED EARNINGS SUMMARY

Three
Months
Ended Nine
Months
Ended
OCTOBER 29,
October 30,
OCTOBER 29,
October 30,
In
Thousands
2005 2004
2005 2004 -

Sales:
Journeys \$
153,109 \$
137,985 \$
400,881 \$
358,011
Underground
Station
Group
38,395
34,273
110,417
97,864 Hat
World
68,330
59,477
199,532
135,518
Johnston &
Murphy
38,981
38,256
121,497
118,210
Licensed
Brands
17,457
18,334
45,065
50,037
Corporate
and Other
64 73 197
223 -----

NET SALES \$
316,336 \$
288,398 \$
877,589 \$
759,863
=====
=====
=====
=====

Pretax
Earnings
(Loss):
Journeys \$
21,551 \$
17,830 \$
42,270 \$
33,076

Underground
Station
Group 1,965
720 3,900
862 Hat
World 7,615
7,612
22,355
16,614
Johnston &
Murphy
1,404 1,881
6,352 5,666
Licensed
Brands
1,781 2,140
3,545 5,195
Corporate
and Other*
(5,241)
(6,971)
(19,084)
(16,891) --

Operating
income
29,075
23,212
59,338
44,522
Interest,
net 2,669
3,138 7,941
7,916 -----

- TOTAL
PRETAX
EARNINGS
26,406
20,074
51,397
36,606
Income tax
expense
10,168
7,691
19,967
13,592 -----

-- Earnings
(loss) from
continuing
operations
16,238
12,383
31,430
23,014
Provision
for
discontinued
operations,
net (95)
(440) (30)
(461) -----

- NET
EARNINGS \$
16,143 \$
11,943 \$
31,400 \$
22,553
=====

=====
=====
=====

* Includes \$0.1 million and \$0.6 million of other charges for asset impairment and lease terminations in the third quarter and nine months of Fiscal 2006, respectively, and a \$0.9 million credit due to a favorable adjustment to the litigation settlement in the third quarter of Fiscal 2006 and a \$1.7 million charge for the litigation settlement for the nine months of Fiscal 2006. In addition, the third quarter and nine months of Fiscal 2006 include a \$0.6 million charge for uninsured property damage from the hurricanes during the quarter. Includes \$0.7 million and \$1.2 million of other charges for asset impairment and lease terminations in the third quarter and nine months of Fiscal 2005, respectively, offset by a \$0.6 million pension curtailment gain in the nine months of Fiscal 2005.

GENESCO INC.

CONSOLIDATED BALANCE SHEET

OCTOBER 29,
 October 30,
 In Thousands
 2005 2004 -

ASSETS Cash
 and cash
 equivalents
 \$ 33,398 \$
 15,012
 Accounts
 receivable
 22,738
 18,823
 Inventories
 292,798
 265,733
 Other
 current
 assets
 26,011
 23,905 -----

 Total
 current
 assets
 374,945
 323,473 -----

 - Property
 and
 equipment
 181,630
 168,202
 Other non-
 current
 assets
 159,130
 163,775 -----

 - TOTAL
 ASSETS
 \$715,705
 \$655,450
 =====
 =====

LIABILITIES
 AND
 SHAREHOLDERS'
 EQUITY

Accounts
 payable
 \$115,993 \$
 93,541
 Current
 portion -
 long-term
 debt --
 17,000 Other
 current
 liabilities
 62,671
 57,197 -----

 Total
 current
 liabilities
 178,664
 167,738 -----

- Long-term
debt 151,250
175,250
Other long-
term
liabilities
74,076
73,211
Shareholders'
equity
311,715
239,251 ----

- TOTAL
LIABILITIES
AND
SHAREHOLDERS'
EQUITY
\$715,705
\$655,450
=====
=====

