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): September 1, 2016 (September 1, 2016)

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 September 1, 2016, Genesco Inc. issued a press release announcing results of operations for the fiscal second quarter ended July 30, 2016. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On September 1, 2016, 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 2017's previously announced earnings expectations and the adjusted results for the prior period announced last year, the Company believes that disclosure of the non-GAAP measures will be useful to investors.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit Number	**Description**
99.1	Press Release dated September 1, 2016, issued by Genesco Inc.
99.2	Genesco Inc. Second Fiscal Quarter Ended July 30, 2016 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: September 1, 2016	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 September 1, 2016
99.2	Genesco Inc. First Fiscal Quarter Ended July 30, 2016 Chief Financial Officer’s Commentary

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

GENESCO REPORTS SECOND QUARTER FISCAL 2017 RESULTS

NASHVILLE, Tenn., Sept. 1, 2016 --- Genesco Inc. (NYSE: GCO) today reported earnings from continuing operations for the second quarter ended July 30, 2016, of $14.5 million, or $0.72 per diluted share, compared to earnings from continuing operations of $7.6 million, or $0.32 per diluted share, for the second quarter ended August 1, 2015. Fiscal 2017 second quarter results reflect a pretax gain of $10.4 million, or $0.38 per diluted share after tax, including an $8.9 million gain on network intrusion expenses as a result of a litigation settlement and a $2.5 million gain on the sale of Lids Team Sports, partially offset by $1.0 million for asset impairment charges. Fiscal 2016 second quarter results reflect pretax items of $1.8 million, or $0.04 per share after tax, including $0.6 million of expenses related to deferred purchase price payments in connection with the acquisition of Schuh Group Limited, which was required to be expensed as compensation because the payment was contingent upon the payees' continued employment; and $1.2 million for asset impairment charges and network intrusion expenses.

Adjusted for the items described above in both periods, earnings from continuing operations were $6.9 million, or $0.34 per diluted share, for the second quarter of Fiscal 2017, compared to earnings from continuing operations of $8.5 million, or $0.36 per diluted share, for the second quarter of Fiscal 2016. For consistency with Fiscal 2017's previously announced earnings expectations and with previously reported adjusted results for the prior year period, the Company believes that the disclosure of the results from continuing operations adjusted for these items will be useful to investors. A reconciliation of earnings and earnings per share from continuing operations in accordance with U.S. Generally Accepted Accounting Principles with the adjusted earnings and earnings per share numbers presented in this paragraph is set forth on Schedule B to this press release.

Net sales for the second quarter of Fiscal 2017 decreased 4.6% to $626 million from $656 million in the second quarter of Fiscal 2016, reflecting the divestiture of the Lids Team Sports business in the fourth quarter of Fiscal 2016. Consolidated second quarter Fiscal 2017 comparable sales, including same store sales and comparable e-commerce and catalog sales, decreased 1%, with a 4% decrease in the Journeys Group, flat comps at Lids Sports Group, a 1% decrease in the Schuh Group, and a 3% increase in the Johnston & Murphy Group. Comparable sales for the Company reflected a 2% decrease in same store sales and a 1% decrease in e-commerce sales.

Robert J. Dennis, Genesco Chairman, President, and Chief Executive Officer, said, "Our comparable sales were challenged during the second quarter particularly in July with the emergence of a fashion rotation at Journeys. We experienced a sudden shift away from many of the core styles that have fueled Journeys' strong performances in recent years. We were able to offset the effect this headwind had on our bottom line through a meaningful improvement in Lids Sports Group and continued strength at Johnston & Murphy combined with share repurchases over the past year.

"The third quarter is off to a difficult start driven largely by the impact of the fashion shift at Journeys during the height of the back to school season and challenges at Schuh. Comparable sales for the third quarter through Saturday, August 27, 2016, are down (5%) from the same period last year.

"Based on our comparable sales trend and expectations for sustained challenges due to the fashion rotation at Journeys and conditions at Schuh, we are lowering our full year outlook. We now expect adjusted diluted earnings per share for the fiscal year ending January 28, 2017, in the range of $3.80 to $4.00, compared to our previously issued guidance range of $4.80 to $4.90." These expectations do not include expected non-cash asset impairments and other charges including the gain on a litigation settlement and gain on the sale of Lids Team Sports in the second quarter this year, estimated in the range of a $1.2 million pretax gain to a $3.0 million pretax charge, or $(0.04) to $0.09 per share after tax, for the full fiscal year. This guidance assumes a comparable sales decrease in the low single digit range for the full 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, "While we are disappointed with our reduced outlook, we are confident that the Journeys' team will be able to leverage their experience and strong vendor relationships to ensure Journeys emerges from this current cycle with leading, trend right merchandise assortments."

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 September 1, 2016 at 7:30 a.m. (Central time), may be accessed through the Company's internet website, www.genesco.com. To listen live, please go to the website at least 15 minutes early to register, download and install any necessary software.

Cautionary Note Concerning Forward-Looking Statements

This release contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins and earnings) and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to estimates reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company's omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the level of chargebacks from credit card users for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; competition in the Company's markets; fashion trends that affect the sales or product margins of the Company's retail product offerings; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, related to planned closings of department stores or other factors; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates, and the supply chain; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; and the performance of athletic teams, the participants in major sporting events such as the Super Bowl and World Series, developments with respect to certain individual athletes, and other sports-related events or changes that may affect period-to-period comparisons in the Company's Lids Sports Group retail businesses. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; disruptions in the Company's information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco's ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.

About Genesco Inc.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear, sports apparel and accessories in more than 2,800 retail stores and leased departments throughout the U.S., Canada, the United Kingdom, the Republic of Ireland and Germany, principally under the names Journeys, Journeys Kidz, Shi by Journeys, Schuh, Schuh Kids, Little Burgundy, Lids, Locker Room by Lids, Lids Clubhouse, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.shibyjourneys.com, www.schuh.co.uk, www.littleburgundyshoes.com, www.johnstonmurphy.com, www.lids.com, www.lids.ca, www.lidslockerroom.com, www.lidsclubhouse.com, http://shop.neweracap.com, www.trask.com, www.suregripfootwear.com and www.dockersshoes.com. The Company's Lids Sports Group division operates the Lids headwear stores, the Locker Room by Lids and other team sports fan shops and single team clubhouse stores. In addition, Genesco sells wholesale footwear under its Johnston & Murphy brand, the Trask brand, the licensed Dockers brand, G.H. Bass & Co., SureGrip, and other brands. For more information on Genesco and its operating divisions, please visit www.genesco.com.

GENESCO INC.

Consolidated Earnings Summary

	Three Months Ended		Six Months Ended	
In Thousands	**July 30, 2016**	August 1, 2015	**July 30, 2016**	August 1, 2015
Net sales	**$ 625,557**	$ 655,525	**$ 1,274,350**	$ 1,316,122
Cost of sales	**310,820**	335,434	**629,916**	669,698
Selling and administrative expenses*	**302,662**	306,422	**610,905**	613,855
Asset impairments and other, net	**(7,945)**	1,173	**(4,388)**	3,819
Earnings from operations	**20,020**	12,496	**37,917**	28,750
Gain on sale of Lids Team Sports	**(2,485)**	—	**(2,485)**	—
Interest expense, net	**1,306**	928	**2,443**	1,573
Earnings from continuing operations before income taxes	**21,199**	11,568	**37,959**	27,177
Income tax expense	**6,695**	3,975	**12,891**	9,639
Earnings from continuing operations	**14,504**	7,593	**25,068**	17,538
Provision for discontinued operations	**74**	(73)	**(80)**	(140)
Net Earnings	**$ 14,578**	$ 7,520	**$ 24,988**	$ 17,398

*Includes $0.6 million and $1.5 million in deferred payments related to the Schuh acquisition for the second quarter and first six months ended August 1, 2015, respectively.

Earnings Per Share Information

	Three Months Ended		Six Months Ended	
In Thousands (except per share amounts)	**July 30, 2016**	August 1, 2015	**July 30, 2016**	August 1, 2015
Average common shares - Basic EPS	**20,195**	23,538	**20,505**	23,544
Basic earnings per share:				
Before continuing operations	**$ 0.72**	$ 0.32	**$ 1.22**	$ 0.74
Net earnings	**$ 0.72**	$ 0.32	**$ 1.22**	$ 0.74
Average common and common equivalent shares - Diluted EPS	**20,244**	23,616	**20,617**	23,695
Diluted earnings per share:				
Before continuing operations	**$ 0.72**	$ 0.32	**$ 1.22**	$ 0.74
Net earnings	**$ 0.72**	$ 0.32	**$ 1.21**	$ 0.73

GENESCO INC.

Consolidated Earnings Summary

In Thousands	Three Months Ended July 30, 2016	Three Months Ended August 1, 2015	Six Months Ended July 30, 2016	Six Months Ended August 1, 2015
Sales:				
Journeys Group	**$ 252,134**	$ 247,177	**$ 546,355**	$ 525,809
Schuh Group	**96,960**	103,204	**172,630**	181,766
Lids Sports Group	**188,912**	222,218	**368,288**	428,547
Johnston & Murphy Group	**65,151**	60,822	**135,126**	127,184
Licensed Brands	**22,100**	21,942	**51,566**	52,519
Corporate and Other	**300**	162	**385**	297
Net Sales	**$ 625,557**	$ 655,525	**$ 1,274,350**	$ 1,316,122
Operating Income (Loss):				
Journeys Group	**$ 4,481**	$ 9,228	**$ 24,101**	$ 33,650
Schuh Group (1)	**5,693**	4,892	**3,032**	2,231
Lids Sports Group	**7,132**	5,593	**13,169**	2,196
Johnston & Murphy Group	**2,255**	846	**7,097**	4,823
Licensed Brands	**234**	1,158	**2,087**	4,181
Corporate and Other (2)	**225**	(9,221)	**(11,569)**	(18,331)
Earnings from operations	**20,020**	12,496	**37,917**	28,750
Gain on sale of Lids Team Sports	**(2,485)**	—	**(2,485)**	—
Interest, net	**1,306**	928	**2,443**	1,573
Earnings from continuing operations before income taxes	**21,199**	11,568	**37,959**	27,177
Income tax expense	**6,695**	3,975	**12,891**	9,639
Earnings from continuing operations	**14,504**	7,593	**25,068**	17,538
Provision for discontinued operations	**74**	(73)	**(80)**	(140)
Net Earnings	**$ 14,578**	$ 7,520	**$ 24,988**	$ 17,398

(1)Includes $0.6 million and $1.5 million in deferred payments related to the Schuh acquisition for the second quarter and first six months ended August 1, 2015, respectively.

(2) Includes a $7.9 million gain in the second quarter of Fiscal 2017 which includes an $8.9 million gain for network intrusion expenses as a result of a litigation settlement, partially offset by $1.0 million for asset impairments. Includes a $4.4 million gain for the first six months of Fiscal 2017 which includes an $8.9 million gain for network intrusion expenses as a result of a litigation settlement, partially offset by $4.4 million for asset impairments and $0.1 million for other legal matters.

Includes a $1.2 million charge in the second quarter of Fiscal 2016 which includes $1.0 million for asset impairments and $0.2 million for network intrusion expenses. Includes a $3.8 million charge for the first six months of Fiscal 2016 which includes $2.0 million for network intrusion expenses, $1.7 million for asset impairments and $0.1 million for other legal matters.

GENESCO INC.

Consolidated Balance Sheet

In Thousands		July 30, 2016		August 1, 2015
Assets				
Cash and cash equivalents	**$**	**41,466**	$	48,997
Accounts receivable		**46,469**		58,385
Inventories		**663,708**		734,803
Other current assets		**97,527**		99,836
Total current assets		**849,170**		942,021
Property and equipment		**321,231**		310,415
Goodwill and other intangibles		**366,186**		393,155
Other non-current assets		**44,726**		38,297
Total Assets	**$**	**1,581,313**	$	1,683,888
Liabilities and Equity				
Accounts payable	**$**	**269,371**	$	271,021
Current portion long-term debt		**10,620**		18,764
Other current liabilities		**127,714**		135,986
Total current liabilities		**407,705**		425,771
Long-term debt		**124,981**		94,281
Pension liability		**9,487**		21,686
Deferred rent and other long-term liabilities		**152,221**		146,135
Equity		**886,919**		996,015
Total Liabilities and Equity	**$**	**1,581,313**	$	1,683,888

GENESCO INC.

Retail Units Operated - Six Months Ended July 30, 2016

	Balance 1/31/2015	Acqui-sitions	Open	Close	Balance 1/30/2016	Open	Close	Balance 7/30/2016
Journeys Group	1,182	37	29	26	1,222	17	9	**1,230**
Journeys	834	—	13	5	842	9	5	**846**
Underground by Journeys	110	—	—	12	98	—	2	**96**
Journeys Kidz	189	—	16	5	200	8	—	**208**
Shi by Journeys	49	—	—	3	46	—	2	**44**
Little Burgundy	—	37	—	1	36	—	—	**36**
Schuh Group	108	—	17	—	125	4	3	**126**
Lids Sports Group*	1,364	—	27	59	1,332	7	64	**1,275**
Johnston & Murphy Group	170	—	8	5	173	4	3	**174**
Shops	105	—	3	5	103	3	2	**104**
Factory Outlets	65	—	5	—	70	1	1	**70**
Total Retail Units	2,824	37	81	90	2,852	32	79	**2,805**

Retail Units Operated - Three Months Ended July 30, 2016

	Balance 4/30/2016	Acqui-sitions	Open	Close	Balance 7/30/2016
Journeys Group	1,220	—	12	2	**1,230**
Journeys	841	—	5	—	**846**
Underground by Journeys	97	—	—	1	**96**
Journeys Kidz	201	—	7	—	**208**
Shi by Journeys	45	—	—	1	**44**
Little Burgundy	36	—	—	—	**36**
Schuh Group	124	—	3	1	**126**
Lids Sports Group*	1,317	—	4	46	**1,275**
Johnston & Murphy Group	172	—	3	1	**174**
Shops	102	—	2	—	**104**
Factory Outlets	70	—	1	1	**70**
Total Retail Units	2,833	—	22	50	**2,805**

*Includes 150 Locker Room by Lids in Macy's stores as of July 30, 2016.

Comparable Sales (including same store and comparable direct sales)

	Three Months Ended		Six Months Ended	
	July 30, 2016	August 1, 2015	**July 30, 2016**	August 1, 2015
Journeys Group	**(4)%**	4%	**(1)%**	5%
Schuh Group	**(1)%**	8%	**(3)%**	6%
Lids Sports Group	**— %**	8%	**1 %**	6%
Johnston & Murphy Group	**3 %**	10%	**4 %**	6%
Total Comparable Sales	**(1)%**	7%	**— %**	6%

Schedule B

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Three Months Ended July 30, 2016 and August 1, 2015

	Three Months Ended					
	July 30, 2016			August 1, 2015		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per share Amounts
Earnings from continuing operations, as reported		**$ 14,504**	**$ 0.72**		$ 7,593	$ 0.32
Pretax adjustments:						
Impairment charges	**$ 1,018**	**665**	**0.03**	$ 931	594	0.03
Deferred payment - Schuh acquisition	—	—	—	553	553	0.02
Sale of Lids Team Sports	**(2,485)**	**(1,602)**	**(0.08)**	—	—	—
Other legal matters	—	—	—	16	10	—
Network intrusion expenses	**(8,963)**	**(5,777)**	**(0.29)**	226	147	0.01
Total adjustments	**$ (10,430)**	**(6,714)**	**(0.34)**	$ 1,726	1,304	0.06
Resolution of income tax matters		**(872)**	**(0.04)**		(417)	(0.02)
Adjusted earnings from continuing operations (1) & (2)		**$ 6,918**	**$ 0.34**		$ 8,480	$ 0.36

(1) The adjusted tax rate for the second quarter of Fiscal 2017 is 35.0% excluding a FIN 48 discrete item of $0.1 million. The adjusted tax rate for the second quarter of Fiscal 2016 is 36.0% excluding a FIN 48 discrete item of less than $0.1 million.

(2) EPS reflects 20.2 and 23.6 million share count for Fiscal 2017 and 2016, which includes common stock equivalents in both years.

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

Schedule B

Genesco Inc.
Adjustments to Reported Operating Income
Three Months Ended July 30, 2016 and August 1, 2015

	Three Months Ended July 30, 2016		
In Thousands	**Operating Income**	**Other Adj**	**Adj Operating Income**
Journeys Group	**$ 4,481**	**$ —**	**$ 4,481**
Schuh Group	**5,693**	**—**	**5,693**
Lids Sports Group	**7,132**	**—**	**7,132**
Johnston & Murphy Group	**2,255**	**—**	**2,255**
Licensed Brands	**234**	**—**	**234**
Corporate and Other	**225**	**(7,945)**	**(7,720)**
Total Operating Income	**$ 20,020**	**$ (7,945)**	**$ 12,075**

	Three Months Ended August 1, 2015		
In Thousands	Operating Income	Other Adj	Adj Operating Income
Journeys Group	$ 9,228	$ —	$ 9,228
Schuh Group*	4,892	553	5,445
Lids Sports Group	5,593	—	5,593
Johnston & Murphy Group	846	—	846
Licensed Brands	1,158	—	1,158
Corporate and Other	(9,221)	1,173	(8,048)
Total Operating Income	$ 12,496	$ 1,726	$ 14,222

*Schuh Group adjustments include $0.6 million in deferred purchase price payments.

Schedule B

Genesco Inc.
Adjustments to Reported Earnings from Continuing Operations
Six Months Ended July 30, 2016 and August 1, 2015

	Six Months Ended					
	July 30, 2016			August 1, 2015		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per share Amounts
Earnings from continuing operations, as reported		**$ 25,068**	**$ 1.22**		$ 17,538	$ 0.74
Pretax adjustments:						
Impairment charges	**$ 4,453**	**2,870**	**0.14**	$ 1,697	1,081	0.05
Deferred payment - Schuh acquisition	**—**	**—**	**—**	1,490	1,490	0.06
Sale of Lids Team Sports	**(2,485)**	**(1,602)**	**(0.08)**	—	—	—
Other legal matters	**90**	**57**	**—**	118	75	—
Network intrusion expenses	**(8,931)**	**(5,756)**	**(0.28)**	2,004	1,277	0.05
Total adjustments	**$ (6,873)**	**(4,431)**	**(0.22)**	$ 5,309	3,923	0.16
Resolution of income tax matters		**(766)**	**(0.04)**		(812)	(0.03)
Adjusted earnings from continuing operations (1) & (2)		**$ 19,871**	**$ 0.96**		$ 20,649	$ 0.87

(1) The adjusted tax rate for the first six months of Fiscal 2017 is 35.6% excluding a FIN 48 discrete item of $0.2 million. The adjusted tax rate for the first six months of Fiscal 2016 is 36.3% excluding a FIN 48 discrete item of less than $0.1 million.

(2) EPS reflects 20.6 and 23.7 million share count for Fiscal 2017 and 2016, which includes common stock equivalents in both years.

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

Schedule B

Genesco Inc.
Adjustments to Reported Operating Income
Six Months Ended July 30, 2016 and August 1, 2015

In Thousands	**Six Months Ended July 30, 2016** Operating Income	Other Adj	Adj Operating Income
Journeys Group	**$ 24,101**	**$ —**	**$ 24,101**
Schuh Group	**3,032**	**—**	**3,032**
Lids Sports Group	**13,169**	**—**	**13,169**
Johnston & Murphy Group	**7,097**	**—**	**7,097**
Licensed Brands	**2,087**	**—**	**2,087**
Corporate and Other	**(11,569)**	**(4,388)**	**(15,957)**
Total Operating Income	**$ 37,917**	**$ (4,388)**	**$ 33,529**

In Thousands	Six Months Ended August 1, 2015 Operating Income	Other Adj	Adj Operating Income
Journeys Group	$ 33,650	$ —	$ 33,650
Schuh Group*	2,231	1,490	3,721
Lids Sports Group	2,196	—	2,196
Johnston & Murphy Group	4,823	—	4,823
Licensed Brands	4,181	—	4,181
Corporate and Other	(18,331)	3,819	(14,512)
Total Operating Income	$ 28,750	$ 5,309	$ 34,059

*Schuh Group adjustments include $1.5 million in deferred purchase price payments.

Exhibit 99.1

Schedule B

Genesco Inc.
Adjustments to Forecasted Earnings from Continuing Operations
Fiscal Year Ending January 28, 2017

In Thousands (except per share amounts)	High Guidance Fiscal 2017		Low Guidance Fiscal 2017	
Forecasted earnings from continuing operations	$ 82,259	$ 4.04	$ 75,686	$ 3.71
Adjustments: (1)				
Gain on sale of Lids Team Sports	(1,580)	(0.08)	(1,580)	(0.08)
Pension settlement	636	0.03	2,544	0.12
Asset impairment and other charges*	211	0.01	927	0.05
Adjusted forecasted earnings from continuing operations (2)	$ 81,526	$ 4.00	$ 77,577	$ 3.80

*Includes $8.9 million gain for network intrusion expenses related to a litigation settlement in the second quarter this year.

(1) All adjustments are net of tax where applicable. The forecasted tax rate for Fiscal 2017 is approximately 36.4%.

(2) EPS reflects 20.4 million share count for Fiscal 2017 which includes common stock equivalents.

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

GENESCO INC.
CHIEF FINANCIAL OFFICER'S COMMENTARY
FISCAL YEAR 2017
SECOND QUARTER ENDED JULY 30, 2016

Consolidated Results

Second Quarter

Sales

Second quarter net sales decreased 4.6% to $626 million in Fiscal 2017 from $656 million in Fiscal 2016. Excluding Lids Team Sports, sales would have been flat with last year's results for the second quarter of Fiscal 2017. Comparable sales for Genesco and each of its business segments, including both same store sales and comparable sales from the Company's direct (e-commerce and catalog) businesses for the quarter, were as follows:

Comparable Sales

Same Store and Comparable Direct Sales:	**2nd Qtr** FY17	**2nd Qtr** FY16
Journeys Group	(4)%	4%
Schuh Group	(1)%	8%
Lids Sports Group	0%	8%
Johnston & Murphy Group	3%	10%
Total Genesco	(1)%	7%

The Company's same store sales decreased 2% and comparable direct sales decreased 1% for the second quarter of Fiscal 2017 compared to a 5% increase and 26% increase, respectively, in the same period last year.

Combined comparable sales for the third quarter through August 27, 2016 decreased 5%.

Gross Margin

Second quarter gross margin was 50.3% this year compared with 48.8% last year, primarily due to higher gross margin in Lids Sports Group, reflecting the sale of Lids Team Sports, and to a lesser extent, higher gross margin in Journeys Group.

SG&A

Selling and administrative expense for the second quarter this year was 48.4% compared to 46.7% of sales last year. Included in expenses for last year's second quarter are expenses for Lids Team Sports and $0.6 million, or $0.02 per diluted share, of deferred purchase price expense associated with the acquisition of the Schuh business. There was no deferred purchase price expense in the second quarter of Fiscal 2017. Excluding the deferred purchase price expense from Fiscal 2016, SG&A expense as a percent of sales still increased to

48.4% from 46.7% last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Asset Impairment and Other Items

The asset impairment and other gain of $8.0 million for the second quarter of Fiscal 2017 included an $8.9 million gain on network intrusion expenses as a result of a litigation settlement, partially offset by asset impairments of $1.0 million. The previous year's second quarter asset impairment and other charge of $1.2 million included asset impairments of $1.0 million and network intrusion expenses of $0.2 million. The asset impairment and other charge/gain and the deferred purchase price expense are collectively referred to as "Excluded Items" in the discussion below.

Operating Income

Genesco's operating income for the second quarter was $20.0 million this year compared with $12.5 million last year. Adjusted for the Excluded Items in both periods, operating income for the second quarter was $12.1 million this year compared with $14.2 million last year. Adjusted operating margin was 1.9% of sales in the second quarter of Fiscal 2017 and 2.2% last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Interest Expense

Net interest expense for the quarter was $1.3 million, compared with $0.9 million for the same period last year. Net interest expense increased in the second quarter of Fiscal 2017 primarily because of increased revolver borrowings compared to the previous year as a result of the Little Burgundy acquisition in the fourth quarter of Fiscal 2016.

Pretax Earnings

Pretax earnings for the quarter were $21.2 million in Fiscal 2017 and $11.6 million last year. Included in Fiscal 2017's pretax earnings is a gain on the sale of the Lids Team Sports business of $2.5 million primarily related to final working capital adjustments. Adjusted for the Excluded Items in both years and the Lids Team Sports gain this year, pretax earnings for the quarter were $10.8 million in Fiscal 2017 compared to $13.3 million last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Taxes

The effective tax rate for the quarter was 31.6% in Fiscal 2017 compared to 34.4% last year. The adjusted tax rate, reflecting the exclusion of the Excluded Items and the gain on the sale of Lids Team Sports, was 35.8% in Fiscal 2017 compared to 36.2% last year. The lower adjusted tax rate for this year was due to the work opportunity tax credit in Fiscal 2017 which had expired in Fiscal 2016 and changes in expected annual rates.

Earnings From Continuing Operations After Taxes

Earnings from continuing operations were $14.5 million, or $0.72 per diluted share, in the second quarter of Fiscal 2017, compared to earnings of $7.6 million, or $0.32 per diluted share, in the second quarter last year. Adjusted for the Excluded Items in both periods and the gain on the sale of Lids Team Sports this year, second quarter earnings from continuing operations were $6.9 million, or $0.34 per diluted share in Fiscal 2017, compared with $8.5 million, or $0.36 per diluted share, last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measure is posted on the company's website in conjunction with this document.

Segment Results

Lids Sports Group

Lids Sports Group's sales for the second quarter decreased 15.0% to $189 million from $222 million last year. Most of the decline in sales is due to the loss of sales from the Lids Team Sports business, which was sold in the fourth quarter last year.

Comparable sales, including both same store and comparable direct sales, were flat this year compared to an 8% increase last year. Combined comparable sales for the third quarter through August 27, 2016 decreased 1%.

The Group's gross margin as a percent of sales increased 480 basis points with about two-thirds of the improvement due to the loss of the wholesale business which had lower margins. The remaining improvement in retail was driven by decreased shipping and warehouse expense and decreased promotional activity. SG&A expense as a percent of sales increased 360 basis points, due to the sale of the wholesale business which had lower SG&A expense. SG&A expense in the remaining retail businesses was not able to leverage due to increased store and e-commerce related expenses, primarily fees to drive customer traffic to the new website, freight from the stores to the customers, and occupancy expenses and increased bonus expense in non-store related expenses.

The Group's second quarter operating earnings for Fiscal 2017 were $7.1 million, or 3.8% of sales, up from earnings of $5.6 million, or 2.5% of sales, last year.

Journeys Group

Journeys Group's sales for the quarter increased 2.0% to $252 million from $247 million last year, including the acquisition of Little Burgundy in the fourth quarter of Fiscal 2016.

Combined comparable sales decreased 4% for the second quarter of Fiscal 2017 compared with a 4% increase last year. Combined comparable sales for the third quarter through August 27, 2016 decreased 7%.

Gross margin for the Journeys Group increased 50 basis points in the quarter due primarily to changes in sales mix resulting in higher initial margins and lower shipping and warehouse expenses.

The Journeys Group's SG&A expense increased 240 basis points as a percent of sales for the second quarter, reflecting increased store related expenses, primarily increased occupancy, advertising and depreciation expenses and credit card chargeback fees.

The Journeys Group's operating income for the second quarter of Fiscal 2017 was $4.5 million, or 1.8% of sales, compared to $9.2 million, or 3.7% of sales, last year.

Schuh Group

Schuh Group's sales in the second quarter were $97 million, compared to $103 million last year, a decrease of 6.1%. Schuh Group sales were impacted by declines in exchange rates which decreased sales $9.9 million in the second quarter this year compared to the same period last year. Total comparable sales decreased 1% compared to an 8% increase last year. Combined comparable sales for the third quarter through August 27, 2016 decreased 7%.

Schuh Group's gross margin decreased 90 basis points in the quarter due primarily to changes in sales mix. Schuh Group's adjusted SG&A expense decreased 160 basis points due to gains on foreign currency.

Schuh Group's adjusted operating income for the second quarter of Fiscal 2017 was $5.7 million, or 5.9% of sales compared with $5.4 million, or 5.3% of sales last year. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures is posted on the Company's website in conjunction with this document.

Johnston & Murphy Group

Johnston & Murphy Group's second quarter sales increased 7.1%, to $65 million, compared to $61 million in the second quarter last year.

Johnston & Murphy Group's wholesale sales increased 21% for the quarter. Combined comparable sales increased 3% for the second quarter of Fiscal 2017 compared to 10% last year. Combined comparable sales for the third quarter through August 27, 2016 increased 1%.

Johnston & Murphy's gross margin for the Group decreased 50 basis points in the quarter primarily due to changes in product mix. SG&A expense as a percent of sales decreased 250 basis points, due to increased wholesale as a percent of the total which carries lower expenses than retail and decreased store-related expenses, primarily selling salaries and occupancy expenses.

The Group's operating income for the second quarter of Fiscal 2017 was $2.3 million or 3.5% of sales, compared to $0.8 million, or 1.4% of sales last year.

Licensed Brands

Licensed Brands' sales increased 0.7% to $22 million in the second quarter of Fiscal 2017, compared to $22 million in the second quarter last year. Gross margin was down 70 basis points due to increased margin reductions.

SG&A expense as a percent of sales was up 340 basis points primarily due to increased compensation and freight expenses and expenses associated with the start-up of the Bass footwear licensed business.

Operating income for the second quarter of Fiscal 2017 was $0.2 million or 1.1% of sales, compared with $1.2 million, or 5.3% of sales, last year.

<u>Corporate</u>

Corporate earnings were $0.2 million or 0.0% of sales for the second quarter of Fiscal 2017, compared with expense of $9.2 million or 1.4% of sales, last year. Adjusted for the applicable Excluded Items, corporate expenses were $7.7 million this year compared to $8.0 million last year, primarily due to decreased professional fees. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures is posted on the Company's website in conjunction with this document.

Balance Sheet

<u>Cash</u>

Cash at the end of the second quarter was $41 million compared with $49 million last year. We ended the quarter with $41 million in U.K. debt, compared with $72 million in U.K. debt last year. Domestic revolver borrowings were $94 million at the end of the second quarter this year compared to $41 million for the second quarter last year. The domestic revolver borrowings included $21 million related to Genesco (UK) Limited, $38 million related to GCO Canada and $35 million in U.S. dollar borrowings at the end of the second quarter of Fiscal 2017.

We repurchased 309,000 shares in the second quarter of Fiscal 2017 for a cost of $20.0 million at an average price of $64.72. We repurchased 424,000 shares in the second quarter of Fiscal 2016 at a cost of $27.5 million at an average price of $64.75. We currently have $80 million remaining under the most recent buyback authorization.

<u>Inventory</u>

Inventories decreased 10% in the second quarter of Fiscal 2017 on a year-over-year basis. Retail inventory per square foot decreased 8%.

Capital Expenditures and Store Count

For the second quarter, capital expenditures were $23 million and depreciation and amortization was $19 million. During the quarter, we opened 22 new stores and closed 50 stores. Excluding Locker Room by Lids in Macy's stores, we ended the quarter with 2,655 stores compared with 2,616 stores at the end of the second quarter last year, or an increase of 1%. Square footage increased 3% on a year-over-year basis, both including the Macy's locations and excluding them. The store count as of July 30, 2016 included:

Lids stores (including 112 stores in Canada)	905
Lids Locker Room Stores (including 36 stores in Canada)	193
Lids Clubhouse stores	27
Journeys stores (including 41 stores in Canada)	846
Little Burgundy	36
Journeys Kidz stores	208
Shï by Journeys stores	44
Underground by Journeys stores	96
Schuh Stores	126
Johnston & Murphy Stores and Factory stores (including 7 stores in Canada)	174
Total Stores	**2,655**
Locker Room by Lids in Macy's stores	150
Total Stores and Macy's Locations	**2,805**

For Fiscal 2017, we are forecasting capital expenditures in the range of $110 to $120 million and depreciation and amortization of about $76 million. Projected square footage growth is expected to be approximately 1% for Fiscal 2017. Our current store openings and closing plans by chain are as follows:

	Actual Jan 2016	Projected New	Projected Closings	Projected Jan 2017
Journeys Group	**1,222**	**62**	**(22)**	**1,262**
Journeys stores (U.S.)	803	13	(8)	808
Journeys stores (Canada)	39	8	0	47
Little Burgundy	36	0	0	36
Journeys Kidz stores	200	40	(5)	235
Shï by Journeys	46	0	(4)	42
Underground by Journeys	98	1	(5)	94
Johnston & Murphy Group	**173**	**9**	**(3)**	**179**
Schuh Group	**125**	**9**	**(4)**	**130**
Lids Sports Group	**1,332**	**16**	**(90)**	**1,258**
Lids hat stores (U.S.)	806	7	(28)	785
Lids hat stores (Canada)	113	4	(6)	111
Locker Room stores (U.S.)	161	2	(11)	152
Locker Room stores (Canada)	38	0	(3)	35
Clubhouse stores	29	1	(5)	25
Locker Room by Lids (Macy's)	185	2	(37)	150
Total Stores	**2,852**	**96**	**(119)**	**2,829**

Comparable Sales Assumptions in Fiscal 2017 Guidance

Our guidance for Fiscal 2017 assumes comparable sales (including both same store sales and comparable direct sales) for each retail segment by quarter as follows:

	Actual	**Actual**	**Guidance**	**Guidance**	
	Q1	**Q2**	**Q3**	**Q4**	**FY17**
Journeys Group	1%	(4)%	(8) - (7)%	(5) - (4)%	(4) - (3)%
Lids Sports Group	2%	0%	(3) - (2)%	(1) - 0%	(1) - 0%
Schuh Group	(5)%	(1)%	(5) - (4)%	0 - 1%	(3) - (2)%
Johnston & Murphy Group	6%	3%	1 - 2%	1 - 2%	2 - 3%
Total Genesco	**1%**	**(1)%**	**(5) - (4)%**	**(3) - (2)%**	**(3) - (2)%**

Cautionary Note Concerning Forward-Looking Statements

This presentation contains forward-looking statements, including those regarding the performance outlook for the Company and its individual businesses (including, without limitation, sales, expenses, margins and earnings) and all other statements not addressing solely historical facts or present conditions. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to estimates reflected in forward-looking statements, including the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the timing and amount of non-cash asset impairments related to retail store fixed assets and intangible assets of acquired businesses; the effectiveness of the Company’s omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; the level of chargebacks from credit card issuers for fraudulent purchases or other reasons; weakness in the consumer economy and retail industry; competition in the Company's markets; fashion trends that affect the sales or product margins of the Company's retail product offerings; weakness in shopping mall traffic and challenges to the viability of malls where the Company operates stores, related to planned closings of department stores or other factors; changes in buying patterns by significant wholesale customers; bankruptcies or deterioration in financial condition of significant wholesale customers or the inability of wholesale customers or consumers to obtain credit; disruptions in product supply or distribution; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union, including potential effects on consumer demand, currency exchange rates and the supply chain; the Company's ability to continue to complete and integrate acquisitions, expand its business and diversify its product base; changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons; and the performance of athletic teams, the participants in major sporting events such as the Super Bowl and World Series, developments with respect to certain individual athletes, and other sports-related events or changes that may affect period-to-period comparisons in the Company’s Lids Sports Group retail businesses. Additional factors that could affect the Company's prospects and cause differences from expectations include the ability to build, open, staff and support additional retail stores and to renew leases in existing stores and control occupancy costs, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; deterioration in the performance of individual businesses or of the Company's market value relative to its book value, resulting in impairments of fixed assets or intangible assets or other adverse financial consequences; unexpected changes to the market for the Company's shares; variations from expected pension-related charges caused by conditions in the financial markets; disruptions in the Company’s information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; and the cost and outcome of litigation, investigations and environmental matters involving the Company. Additional factors are cited in the "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of, and elsewhere in, our SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via our website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this 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.