

# AMERICAN EAGLE OUTFITTERS INC

## FORM 8-K (Current report filing)

Filed 09/02/10 for the Period Ending 09/02/10

Address	77 HOT METAL STREET PITTSBURGH, PA 15203
Telephone	4124323300
CIK	0000919012
Symbol	AEO
SIC Code	5651 - Family Clothing Stores
Industry	Retail (Apparel)
Sector	Services
Fiscal Year	01/28

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**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 2, 2010**

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**AMERICAN EAGLE OUTFITTERS, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State of incorporation)

**1-33338**  
(Commission File Number)

**13-2721761**  
(IRS Employer Identification No.)

**77 Hot Metal Street**  
**Pittsburgh, Pennsylvania**  
(Address of principal executive offices)

**15203-2329**  
(Zip Code)

**(412) 432-3300**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

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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))
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**ITEM 2.02. Results of Operations and Financial Condition**

The information in this Item 2.02 of Form 8-K, including the accompanying exhibits, shall not be deemed to be "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

On September 2, 2010, American Eagle Outfitters, Inc. (the "Company") issued a press release announcing, among other things, the Company's August 2010 sales. A copy of the press release is attached hereto as Exhibit 99.1. The Company's Management issued a recorded sales commentary on September 2, 2010 to review the Company's sales results for the month ended August 28, 2010. Additionally, Management reiterated its third quarter 2010 earnings guidance in both the press release and the commentary. A copy of the sales commentary transcript is attached hereto as Exhibit 99.2.

**ITEM 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press release dated September 2, 2010 announcing August sales
99.2*	August sales commentary transcript dated September 2, 2010

\* Such Exhibit is being "furnished" (not filed) pursuant to Item 2.02 of the Current Report on Form 8-K.

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**SIGNATURE**

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.

AMERICAN EAGLE OUTFITTERS, INC.  
(Registrant)

Date: September 2, 2010

By: /s/Joan Holstein Hilson  
Joan Holstein Hilson  
Executive Vice President and Chief Financial Officer

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**EXHIBIT INDEX**

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## American Eagle Outfitters Reports August Sales Of \$312 Million Same Store Sales Increased 1% Reiterates Third Quarter EPS Guidance

Pittsburgh - September 2, 2010 -- American Eagle Outfitters, Inc. (NYSE: AEO) today announced that total sales for the four weeks ended August 28, 2010 increased 3% to \$312 million, compared to \$304 million for the four weeks ended August 29, 2009. Comparable store sales increased 1%, compared to a 7% decrease for the same period last year.

Total sales for the 30 week year-to-date period ended August 28, 2010 increased 4% to \$1.61 billion, compared to \$1.55 billion for the 30 weeks ended August 29, 2009. Comparable store sales increased 2% for the year-to-date period compared to a 10% decline for the same period last year.

The company completed the closure of MARTIN+OSA during the second quarter of 2010. Accordingly, MARTIN+OSA's total sales for the current and prior periods have been reclassified as discontinued operations and are not included in the results from continuing operations above.

The company continues to expect third quarter 2010 comparable store sales to be flat to down in the low single-digits. This assumes a more conservative view of traffic following peak back-to-school shopping. Based upon this view, the company expects third quarter 2010 earnings from continuing operations to be in the range of \$0.23 to \$0.26 per diluted share. This compares to adjusted earnings from continuing operations for the third quarter 2009 of \$0.25 per diluted share, which excludes a tax benefit of \$0.07 per diluted share associated with the repatriation of earnings from Canada as outlined in the table that follows. The third quarter 2010 guidance excludes potential investment security charges.

To access the company's recorded monthly sales commentary, please dial (866) 514-0390, or internationally dial (585) 267-8021.

### Non-GAAP Measures

This press release includes information on non-GAAP earnings per diluted share ("non-GAAP" or "adjusted"). This measure is not based on any standardized methodology prescribed by U.S. generally accepted accounting principles ("GAAP") and is not necessarily comparable to similar measures presented by other companies. The company believes that this non-GAAP information is useful as an additional means for investors to evaluate the company's operating performance, when reviewed in conjunction with the company's GAAP financial statements. This amount is not determined in accordance with GAAP and therefore, should not be used exclusively in evaluating the company's business and operations.

### AMERICAN EAGLE OUTFITTERS, INC. GAAP to Non-GAAP reconciliation (unaudited)

	<b>13 Weeks Ending</b>		<b>13 Weeks Ended</b>
	<b>October 30, 2010</b>	<b>October 30, 2010</b>	<b>October 31, 2009</b>
	<i>Low Range</i>	<i>High Range</i>	
GAAP Diluted EPS from Continuing Operations	\$0.23	\$0.26	\$0.32
Deduct: Impact of tax benefit related to repatriation of earnings from Canada	-	-	(0.07)
Non-GAAP Diluted EPS from Continuing Operations	\$0.23	\$0.26	\$0.25

American Eagle Outfitters, Inc., through its subsidiaries, ("AEO, Inc.") offers high-quality, on-trend clothing, accessories and personal care products at affordable prices. The American Eagle Outfitters brand targets 15 to 25 year old girls and guys, with 934 stores in the U.S. and Canada and online at [www.ae.com](http://www.ae.com). aerie by american eagle offers Dormwear and intimates collections for the AE girl, with 144 standalone stores in the U.S. and Canada and online at [www.aerie.com](http://www.aerie.com). The latest brand, 77kids by american eagle, is available online at [www.77kids.com](http://www.77kids.com), as well as at five stores across the nation. The 77kids brand offers small sizes and great big style for kids 0-14. AE.COM, the online home of the brands of AEO, Inc. ships to 76 countries worldwide.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: This release contains forward-looking statements, which represent our expectations or beliefs concerning future events, specifically regarding third quarter earnings and monthly sales. All forward-looking statements made by the company involve material risks and uncertainties and are subject to change based on factors beyond the company's control. Such factors include, but are not

limited to the risk that the Company's third quarter earnings and monthly sales expectations may not be achieved and the risks described in the Risk Factor Section of the company's Form 10-K and Form 10-Q filed with the Securities and Exchange Commission. Accordingly, the company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. The company does not undertake to publicly update or revise its forward-looking statements even if future changes make it clear that projected results expressed or implied will not be realized.

CONTACT: American Eagle Outfitters, Inc.

Judy Meehan, 412-432-3300

**American Eagle Outfitters, Inc.**  
**August 2010**  
**Recorded Sales Commentary dated September 2, 2010**

Good morning and welcome to the American Eagle Outfitters August 2010 Sales Commentary. This is Judy Meehan, Vice President of Investor Relations. During this call, I will make certain forward-looking statements based on our current expectations. Actual results may be materially different based on risk factors included in our quarterly and annual reports filed with the SEC.

Due to the second quarter closure of MARTIN+OSA, sales from that operation for the prior year period have been reclassified as discontinued operations and are not included in the following results. Total sales for the four weeks ended August 28, 2010 increased 3% to \$312 million compared to \$304 million for the four weeks ended August 29, 2009. Consolidated comparable store sales increased 1%, compared to a 7% decrease for the same period last year.

August sales and margin results were consistent with our plan. AE women's comps increased in the low single-digits and men's declined in the low single-digits.

A positive response to key back-to-school categories, including denim, knit tops and sweaters, combined with well-received planned promotions led to a mid single-digit increase in the average transaction value. Units per transaction rose in the high single-digits. An AUR decline of low single-digits was on-plan, reflecting a balance of strong value and our tiered pricing strategy.

We continue to expect third quarter comps to be flat to down in the low single-digits, which assumes a more conservative view of traffic, following peak back-to-school shopping. Based on this view, we expect third quarter EPS from continuing operations to be in the range of \$0.23 to \$0.26 per diluted share. This compares to adjusted earnings from continuing operations of \$0.25 per share, which excludes a tax benefit of \$0.07. Third quarter guidance excludes potential investment security charges.

Thank you for your continued interest in American Eagle Outfitters.