

# AMERICAN EAGLE OUTFITTERS INC

## FORM 8-K (Current report filing)

Filed 11/06/03 for the Period Ending 11/04/03

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

**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**

**November 4, 2003**  
Date of Report (Date of earliest event reported)

**AMERICAN EAGLE OUTFITTERS, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**0-23760**  
(Commission File Number)

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

**150 Thorn Hill Drive**  
**Warrendale, Pennsylvania**  
(Address of principal executive offices)

**15086-7528**  
(Zip Code)

**(724) 776-4857**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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**ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.**

(c) Exhibits

<i>Exhibit No.</i>	<i>Description</i>
99.1	Press Release dated November 4, 2003 announcing certain Management appointments
99.2	Press Release dated November 4, 2003 announcing October 2003 sales

**ITEM 9. Regulation FD Disclosure.**

On November 4, 2003, American Eagle Outfitters, Inc. (the "Company") issued a press release announcing the appointment of Jim O'Donnell as Chief Executive Officer, Roger Markfield as Vice-Chairman/President of the American Eagle Division and Susan Miller as Chief Merchandising Officer of the AE Brand. A copy of this press release is attached hereto as Exhibit 99.1.

**ITEM 12. Results of Operations and Financial Condition.**

The information in this Form 8-K, including the accompanying exhibit 99.2, is being furnished under Item 12 and 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 November 4, 2003, American Eagle Outfitters, Inc. (the "Company") issued a press release announcing, among other things, the Company's October 2003 sales. A copy of this press releases is attached hereto as Exhibit 99.2.

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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.**

Dated: November 5, 2003

By: /s/ Laura A. Weil  
Name: Laura A. Weil  
Executive Vice President and  
Chief Financial Officer

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## EXHIBIT INDEX

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**EXHIBIT 99.1**

## AMERICAN EAGLE OUTFITTERS

### **Names Jim O'Donnell Chief Executive Officer, and Roger Markfield Vice-Chairman/President of the American Eagle Division**

Warrendale, PA, November 4, 2003 - American Eagle Outfitters, Inc. (NASDAQ:AEOS) today named Jim O'Donnell Chief Executive Officer, and Roger Markfield Vice-Chairman/President of the American Eagle Division. Previously, Messrs. O'Donnell and Markfield served as Co-CEOs, positions they held since December, 2001.

As Vice Chairman/President of the AE Brand, Mr. Markfield will be responsible for merchandising, design, production, and marketing. Executive Vice President, Susan Miller, is appointed Chief Merchandising Officer of the AE Brand. Susan will lead the day-to-day merchandising efforts, and report to Mr. Markfield.

Jay Schottenstein, Chairman of American Eagle Outfitters, Inc., commented on the announcement, "We are strengthening our organization and redirecting our best talent to the appropriate business functions, as we strive to turn around the American Eagle business. I'm pleased to have Roger sharply focused on setting the strategic direction of the merchandising and marketing initiatives of the American Eagle brand, where his talent and accomplishments are proven. Jim O'Donnell has demonstrated strong leadership and solid operating disciplines. I am confident that, as CEO, Jim will effectively lead a strategic turnaround and position American Eagle for sustained future growth."

American Eagle Outfitters (NASDAQ: AEOS) is a leading lifestyle retailer that designs, markets, and sells its own brand of casual, fashion-right clothing for 15-25 year olds, providing high-quality merchandise at affordable prices. AE's collection includes modern basics like jeans, surplus, and graphic Ts as well as a stylish assortment of cool accessories, outerwear, footwear and swimwear. AE's Canadian subsidiary, Bluenotes/Thriftys, targets a slightly younger demographic, offering a more urban/suburban, denim-driven collection for 12 to 22 year-olds. American Eagle Outfitters currently operates 734 AE stores in 49 states and the District of Columbia, 63 AE stores in Canada, and 111 Bluenotes/Thriftys stores in Canada. AE also operates via its internet business, ae.com.

"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 the future growth and success of our business. All forward-looking statements made by the Company involve material risks and uncertainties and are subject to change based on a number of factors some of which are beyond the Company's control. Such factors include, but are not limited to, the Company's ability to successfully grow and improve the profitability of our business and those other risks described in the Company's filings 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.

**Company Contacts :**

Laura Weil  
Judy Meehan  
724-776-4857

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**EXHIBIT 99.2**

**AMERICAN EAGLE  
OUTFITTERS**

**Reports October Sales of \$96.1 Million**

Warrendale, PA, November 4, 2003 - American Eagle Outfitters, Inc. (NASDAQ: AEOS) today announced that total sales for the month ended November 1, 2003 decreased 8.3% to \$96.1 million, compared to \$104.8 million for the month ended November 2, 2002. Comparable store sales for the American Eagle Outfitters stores decreased 18.7% for the October period. Consolidated comparable store sales, which include American Eagle and Bluenotes/Thriftys stores, decreased 18.1% for the month compared to the corresponding period ended November 2, 2002.

Total sales for the period include \$5.6 million from the Bluenotes/Thriftys operation, compared to \$5.2 million for the corresponding period last year. The 8.4% sales increase was due to the strengthening of the Canadian dollar compared to a year ago. Bluenotes/Thriftys comparable store sales, which exclude the impact of foreign currency fluctuations, declined 9.2% in October.

Total sales for the third quarter ended November 1, 2003 decreased 0.2% to \$373.8 million from \$374.5 million for the third quarter ended November 2, 2002. Comparable store sales for the American Eagle Outfitters stores declined 10.4% for the period. Consolidated comparable stores sales, which include American Eagle and Bluenotes/Thriftys stores, declined 10.3% for the period compared to the corresponding third quarter ended November 2, 2002.

Total sales for the third quarter include \$22.8 million from the Bluenotes/Thriftys operation, compared to \$21.7 million for the corresponding period last year. The 4.8% sales increase was due to the strengthening of the Canadian dollar compared to a year ago. Bluenotes/Thriftys comparable store sales, which exclude the impact of foreign currency fluctuations, declined 9.1% for the third quarter compared to last year.

Year-to-date total sales for the nine-month period ended November 1, 2003 increased 3.2% to \$1.003 billion, compared to \$971.6 million for the nine month period ended November 2, 2002. Comparable store sales for the American Eagle Outfitters stores declined 7.4% for the period. Consolidated comparable store sales, which include American Eagle and Bluenotes/Thriftys stores, declined 7.6% for the nine-month period compared to the corresponding period ended November 2, 2002.

Year-to-date total sales for the nine month period include \$57.9 million from the Bluenotes/Thriftys operation, compared to \$58.0 million for the corresponding period last year. The 0.3% sales decline was due to a decrease in comparable store sales of 10.6% for the period, partially offset by the strengthening of the Canadian dollar compared to a year ago. The comparable store sales calculation excludes the impact of foreign currency fluctuations.

The Company expects third quarter earnings to be in the range of \$0.22 to \$0.24 per share, before a goodwill impairment charge of \$0.11 per share attributed to the Bluenotes segment. Due to continuing poor performance at Bluenotes, we have estimated an \$8 million goodwill impairment at the end of the third quarter. Additionally, we have retained a third party to provide an independent valuation, which may result in an adjustment to this estimate in the fourth quarter. Final third quarter results will be reported on Thursday, November 13th. To listen to the Company's third quarter earnings conference call, please dial 877-601-0864 at least ten minutes before 9:00 a.m. EST on November 13th.

For additional information regarding the Company's October sales results and third quarter earnings guidance, please call 800-642-1687, conference code #3282124.

American Eagle Outfitters (NASDAQ: AEOS) is a leading lifestyle retailer that designs, markets, and sells its own brand of casual, fashion-right clothing for 15-25 year olds, providing high-quality merchandise at affordable prices. AE's collection includes modern basics like jeans, surplus, and graphic Ts as well as a stylish assortment of cool accessories, outerwear, footwear and swimwear. AE's Canadian subsidiary, Bluenotes/Thriftys, targets a slightly younger demographic, offering a more urban/suburban, denim-driven collection for 12 to 22 year-olds. American Eagle Outfitters currently operates 734 AE stores in 49 states and the District of Columbia, 64 AE stores in Canada, and 111 Bluenotes/Thriftys stores in Canada. AE also operates via its internet business, ae.com.

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**End of Filing**

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