

AMERICAN EAGLE OUTFITTERS INC

FORM 8-K (Current report filing)

Filed 03/06/09 for the Period Ending 03/05/09

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

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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 5, 2009

AMERICAN EAGLE OUTFITTERS, INC.

(Exact name of registrant as specified in its charter)

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)

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 March 5, 2009, the Company issued a press release announcing, among other things, the Company's February 2009 sales. A copy of the press release is attached hereto as Exhibit 99.1. The Company's Management issued a recorded sales commentary on March 5, 2009 to review the Company's sales results for the month ended February 28, 2009. Additionally, Management updated its fourth quarter 2008 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

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press release dated March 5, 2009 announcing February sales
99.2*	February sales commentary transcript dated March 5, 2009

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

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: March 6, 2009

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1*	Press release dated March 5, 2009 announcing February sales
99.2*	February sales commentary transcript dated March 5, 2009

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

**American Eagle Outfitters Reports February Sales Of \$177.2 Million
Same Store Sales Decrease 7%
Updates Fourth Quarter EPS Guidance**

Pittsburgh - March 5, 2009 -- American Eagle Outfitters, Inc. (NYSE: AEO) today announced that total sales for the four weeks ended February 28, 2009 increased 1% to \$177.2 million, compared to \$175.1 million for the four weeks ended March 1, 2008. Comparable store sales decreased 7% for the month, compared to a 4% decrease for the same period last year.

The company expects fourth quarter earnings to be \$0.19 per diluted share, which excludes a non-cash charge of \$0.03 per diluted share related to the impairment of certain underperforming stores and investment securities. Fourth quarter results compare to EPS of \$0.66 per diluted share last year.

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

The company will announce fourth quarter earnings on Wednesday, March 11th. Management will host a conference call at 9:00 a.m. Eastern Time that morning. To listen to the call, please dial 1-877-407-0789 or internationally dial 1-201-689-8562. The conference call will also be simultaneously broadcast over the Internet at www.ae.com. Anyone unable to listen to the call can access a replay beginning March 11, 2009 at 12:00 p.m. Eastern Time. To listen to the replay, dial 1-877-660-6853, or internationally dial 1-201-612-7415, and reference account 3055 and confirmation code 311680. An audio replay of the conference call will also be available at <http://www.ae.com/>.

Non-GAAP Measures

This press release includes information on non-GAAP earnings per share information. 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)**

	<u>13 Weeks Ended</u>	
	<u>January 31,</u> <u>2009</u>	<u>February 2,</u> <u>2008</u>
Diluted EPS on a GAAP basis	\$0.16	\$0.66
Add back: Impact of other-than-temporary auction rate security impairment	0.01	-
Add back: Impact of store impairment	0.02	-
Non-GAAP Diluted EPS	\$0.19	\$0.66

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 953 stores in the U.S. and Canada and online at www.ae.com. aerie by american eagle offers Dormwear and intimates collections for the AE girl, with 116 standalone stores in the U.S. and Canada and online at www.aerie.com. MARTIN + OSA provides Refined Casual fashions for 28 to 40 year old men and women at its 28 stores and online at www.martinandosa.com. The latest brand, 77kids by american eagle, is available online only at www.77kids.com. 77kids offers "kid cool," durable clothing and accessories for kids ages two to 10. AE.COM, the online home of the brands of AEO, Inc. ships to more than 60 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 fourth quarter earnings. 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 fourth quarter earnings 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.
February 2009
Recorded Sales Commentary Transcript dated March 5, 2009

Welcome to the American Eagle Outfitters February 2009 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.

Total sales for the four weeks ended February 28, 2009 increased 1% to \$177.2 million, compared to \$175.1 million for the four weeks ended March 1, 2008. Consolidated comparable store sales decreased 7%, compared to a 4% decline for the same period last year.

The following discussion relates to the American Eagle brand. February sales reflected an improvement from recent trends. Customers responded well to new spring styles and our "all jeans under 30 event" was particularly well-received. This event was planned to highlight our newly-designed denim line and underscore strong value in a core destination category. Our conversion rate increased over last year; traffic remained negative, yet strengthened from prior months. Our average unit retail price was down to last year, reflecting markdowns related to promotional activity. As a result, February merchandise margin was down to last year.

AE women's produced a negative low-teen comp, while men's comped in the positive low single-digits. Jeans in both businesses comped in the positive double-digits.

Within our aerie brand, we were pleased with the positive customer reaction to the spring assortment, particularly bra's and undies. Customers responded well to the breadth of assortment, fashion offerings and to the strong value we offered.

Our direct sales increased 47% in February, which was also driven by a positive response to promotions, with higher traffic and conversion.

Our next merchandise assortment arrives in stores the third week of March.

We expect fourth quarter earnings of \$0.19 cents per share, excluding an anticipated non-cash charge of \$0.03 cents related to store impairment and investment securities. This compares to EPS of \$0.66 cents last year.

We will announce fourth quarter results next Wednesday, March 11th before the market opens. To listen to our conference call, please dial 877-407-0789 at approximately 8:50 eastern time.

Thank you for your continued interest in American Eagle Outfitters.