

AMERICAN EAGLE OUTFITTERS INC

FORM 8-K (Current report filing)

Filed 03/04/10 for the Period Ending 03/04/10

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

**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 4, 2010

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 4, 2010, American Eagle Outfitters, Inc. (the "Company") issued a press release announcing, among other things, the Company's February 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 March 4, 2010 to review the Company's sales results for the month ended February 27, 2010. Additionally, Management reiterated its fourth quarter 2009 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 March 4, 2010 announcing February sales
99.2*	February sales commentary transcript dated March 4, 2010

* 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 4, 2010

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1*	Press release dated March 4, 2010 announcing February sales
99.2*	February sales commentary transcript dated March 4, 2010

* 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 \$188 Million
Same Store Sales Increase 6%
Reiterates Fourth Quarter EPS Guidance

Pittsburgh - March 4, 2010 -- American Eagle Outfitters, Inc. (NYSE: AEO) today announced that total sales for the four weeks ended February 27, 2010 increased 6% to \$188 million, compared to \$177 million for the four weeks ended February 28, 2009. Consolidated comparable store sales increased 6% for the month, compared to a 7% decrease for the same period last year.

The company is reiterating its fourth quarter earnings guidance of \$0.32 to \$0.33 per diluted share, which excludes potential investment security and store impairment charges. This compares to non-GAAP earnings of \$0.19 per diluted share last year, which excluded impairment charges of \$0.03 per diluted share related to stores and investment securities.

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 10, 2010. Management will host a conference call at 9:00 a.m. Eastern Time that morning. To listen to the call, please dial (877) 407-0789 or internationally dial (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 may access a replay beginning at 12:00 p.m. Eastern Time. To listen to the replay, dial (877) 660-6853, or internationally dial (201) 612-7415, and reference account 3055 and confirmation code 344458. An audio replay of the conference call will also be available at www.ae.com

Non-GAAP Measures

This press release includes information on non-GAAP earnings per diluted 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)

	13 Weeks Ended January 31, 2009
Diluted EPS on a GAAP basis	\$0.16
Add back: Impact of other-than-temporary impairment charge related to investment securities	0.01
Add back: Impact of store impairment	0.02
Non-GAAP Diluted EPS	\$0.19

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 939 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 137 standalone stores in the U.S. and Canada and online at www.aerie.com. MARTIN + OSA provides clothing and accessories 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. The 77kids brand 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 2010
Recorded Sales Commentary dated March 4, 2010

Good morning and welcome to the American Eagle Outfitters February 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.

Total sales for the four weeks ended February 27th, 2010 increased 6% to \$188 million compared to \$177 million for the four weeks ended February 28th, 2009. Consolidated comparable store sales increased 6%, compared to a 7% decrease for the same period last year.

A positive customer response to the new AE spring collection, strong value-priced key items, and higher clearance sales drove the business in February. Sales were generally consistent with our expectations. A low double-digit decline in the average unit retail price was the result of a higher mix of cold-weather clearance items compared to last year. Also impacting our AUR this year was a planned increase in the mix of value-price spring graphic tee's and knit tops. As a result, in February, the merchandise margin was slightly higher than last year. And, February inventories were in line with our expectations.

During the month, we continued to see a strong customer conversion rate, which led to an increase in the number of transactions per store. The average dollar sale also increased, driven by higher units per transaction.

AE women's comps were in the positive high single digits, and men's comps declined in the low single digits. Increases in tops and women's denim drove February sales. Comps were positive across all geographic regions. However, the Northeast, Mid-Atlantic and Mid-West regions were most affected by weather-related store closures.

AEO direct sales decreased 14% in February, compared to a 47% sales increase last year. Last year's strong increase was driven by higher on-line clearance sales compared to this year.

We are reiterating our fourth quarter EPS expectation of \$0.32 to \$0.33 per diluted share, representing growth of 68% to 74% compared to non-GAAP EPS of \$0.19 per diluted share last year. This excludes potential investment security and store impairment charges. We will provide first quarter EPS guidance together with our fourth quarter earnings announcement scheduled for next Wednesday, March 10th. Management will host a conference call at 9:00 a.m. Eastern Time that morning. To listen to the conference call, please dial 1-877-407-0789.

Thanks for your continued interest in American Eagle Outfitters.