

AMERICAN EAGLE OUTFITTERS INC

FORM 8-K (Current report filing)

Filed 02/04/10 for the Period Ending 02/04/10

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)

February 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 February 4, 2010, the Company issued a press release announcing, among other things, the Company's January 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 February 4, 2010 to review the Company's sales results for the month ended January 30, 2010. Additionally, Management updated 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

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press release dated February 4, 2010 announcing January sales
99.2*	January sales commentary transcript dated February 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: February 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 February 4, 2010 announcing January sales
99.2*	January sales commentary transcript dated February 4, 2010

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American Eagle Outfitters Reports January Sales Of \$163.5 Million
Same Store Sales Increase 10%
Updates Fourth Quarter EPS Guidance

Pittsburgh - February 4, 2010 -- American Eagle Outfitters, Inc. (NYSE: AEO) today announced that total sales for the four weeks ended January 30, 2010 increased 18% to \$163.5 million, compared to \$138.9 million for the four weeks ended January 31, 2009. Consolidated comparable store sales increased 10% for the month, compared to a 22% decrease for the same period last year.

Total sales for the quarter ended January 30, 2010 increased 7% to \$972.0 million, compared to \$905.7 million for the quarter ended January 31, 2009. Comparable store sales increased 5% for the quarter compared to a 16% decrease for the same period last year.

Total sales for the year ended January 30, 2010 increased slightly to \$2.991 billion, compared to \$2.989 billion for the year ended January 31, 2009. Comparable store sales decreased 4% for the year, compared to a 10% decrease for the same period last year.

The company is updating its fourth quarter earnings guidance to \$0.32 to \$0.33 per diluted share. This guidance excludes potential investment security or store impairment charges. Previous fourth quarter earnings guidance was \$0.30 to \$0.32 per diluted share. 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 938 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.
January 2010
Recorded Sales Commentary dated February 4, 2010

Good morning and welcome to the American Eagle Outfitters January 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 January 30th, 2010 increased 18% to \$163.5 million compared to \$138.9 million for the four weeks ended January 31st, 2009. Comparable store sales increased 10%, compared to a 22% decrease for the same period last year.

Sales strength in January was driven by our AE clearance event, and a positive reception to the initial spring merchandise assortment. We were pleased to see the strong customer conversion rate continue during the month, which offset inconsistent traffic. The January clearance event combined with value pricing on key spring items resulted in a mid single digit decline in the average unit retail price. Units per transaction were strong, resulting in an increase in the average transaction value.

AE men's comps declined slightly in January, and women's comps increased in the high teens. We experienced positive results in men's denim, graphic tees, and woven shirts and broad-based strength in the women's business.

Positive comps were generally consistent throughout the month and across geographic regions. AEO direct sales increased 22% in January.

During the quarter, we achieved an improved merchandise margin compared to last year. And, we ended the quarter with inventories in line with our expectations.

We are updating our fourth quarter EPS expectation to \$0.32 to \$0.33 per diluted share, representing growth of 68% to 74% compared to non-GAAP EPS of \$0.19 last year. This excludes potential investment security and store impairment charges.

We will report February sales on Thursday, March 4th and fourth quarter earnings will be announced on Wednesday, March 10th. Thank you for your continued interest in American Eagle Outfitters.