

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 28, 2019**

Foot Locker, Inc.

(Exact name of registrant as specified in charter)

New York
(State or other jurisdiction
of incorporation)

1-10299
(Commission
File Number)

13-3513936
(IRS Employer
Identification No.)

330 West 34th Street, New York, New York
(Address of principal executive offices)

10001
(Zip Code)

Registrant's telephone number, including area code: **(212) 720-3700**

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On March 28, 2019, Foot Locker, Inc.'s senior management team hosted an investor meeting in New York City and announced an updated set of growth initiatives, and a revised strategic framework, intended to further elevate its long-term financial performance for the period 2019 through 2023. A copy of the presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2. of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
99.1	Foot Locker, Inc. presentation, dated March 28, 2019.

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.

FOOT LOCKER, INC.

Date: March 28, 2019

By: /s/ Lauren B. Peters

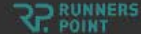
Name: Lauren B. Peters

Title: Executive Vice President and Chief Financial Officer

FOOT LOCKER, INC.
INVESTOR MEETING

MARCH 28, 2019

WELCOME



JAMES LANCE

Corporate Finance and Investor Relations

Disclosure Regarding Foreword-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws. Other than statements of historical facts, all statements which address activities, events, or developments that the Company anticipates will or may occur in the future, including, but not limited to, such things as future capital expenditures, expansion, strategic plans, financial objectives, dividend payments, stock repurchases, growth of the Company's business and operations, including future cash flows, revenues, and earnings, and other such matters, are forward-looking statements. These forward-looking statements are based on many assumptions and factors which are detailed in the Company's filings with the U.S. Securities and Exchange Commission.

These forward-looking statements are based largely on our expectations and judgments and are subject to a number of risks and uncertainties, many of which are unforeseeable and beyond our control. For additional discussion on risks and uncertainties that may affect forward-looking statements, see "Risk Factors" disclosed in the 2017 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarter end November 3, 2018. Any changes in such assumptions or factors could produce significantly different results. The Company undertakes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise.

WELCOME
MEET THE TEAM



DICK JOHNSON

Chairman and Chief Executive Officer

FOOT LOCKER, INC.



LAUREN PETERS

Chief Financial Officer



JAKE JACOBS

Chief Executive Officer North America



VIJAY TALWAR

Chief Executive Officer EMEA



LEW KIMBLE

Chief Executive Officer Asia Pacific



ANDY GRAY

Chief Merchandising Officer, North America



JED BERGER

Chief Marketing Officer, North America



PAWAN VERMA

Chief Information and Customer Connectivity Officer



SCOTT MARTIN

Chief Strategy and Development Officer

AGENDA

PROGRESS AGAINST 2015 LONG TERM STRATEGIES

2019-2023 STRATEGIC DIRECTION

ELEVATING THE CUSTOMER EXPERIENCE

INVESTING FOR LONG TERM GROWTH

BUILDING STRATEGIC CAPABILITIES

2023 FINANCIAL OBJECTIVES

Q&A

2015 LONG TERM STRATEGIES

EXECUTE STRATEGIES

CORE
BUSINESS



KIDS'



EUROPEAN
EXPANSION



APPAREL



DIGITAL



WOMEN'S



PEOPLE



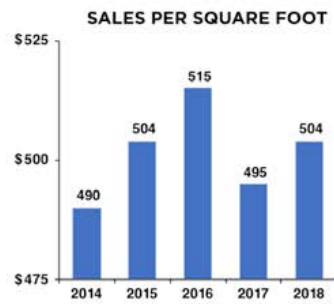
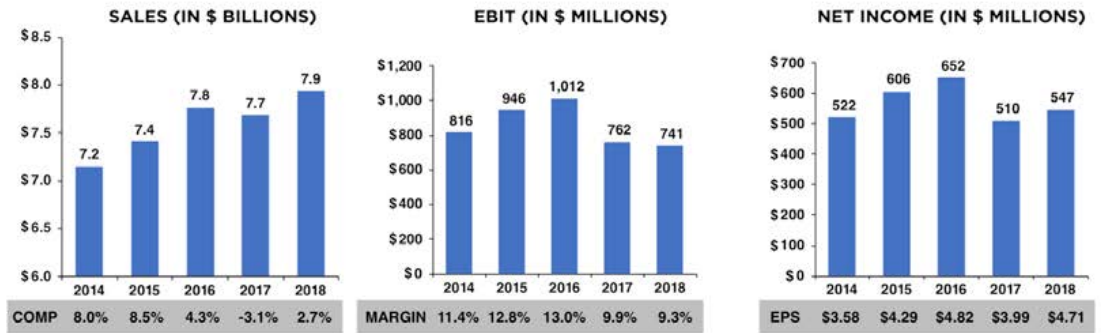
ACHIEVE RESULTS

- SALES: **\$10 BILLION**
- SALES PER GROSS SQUARE FOOT: **\$600**
- EBIT: **12.5%**

**BE A TOP QUARTILE
PERFORMER**

- NET INCOME: **8.5%**
- ROIC: **17%**
- INVENTORY TURNS: **> 3.0**

5-YEAR FINANCIAL RESULTS



AGENDA

PROGRESS AGAINST 2015 LONG TERM STRATEGIES

2019-2023 STRATEGIC DIRECTION

ELEVATING THE CUSTOMER EXPERIENCE

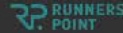
INVESTING FOR LONG TERM GROWTH

BUILDING STRATEGIC CAPABILITIES

2023 FINANCIAL OBJECTIVES

Q&A

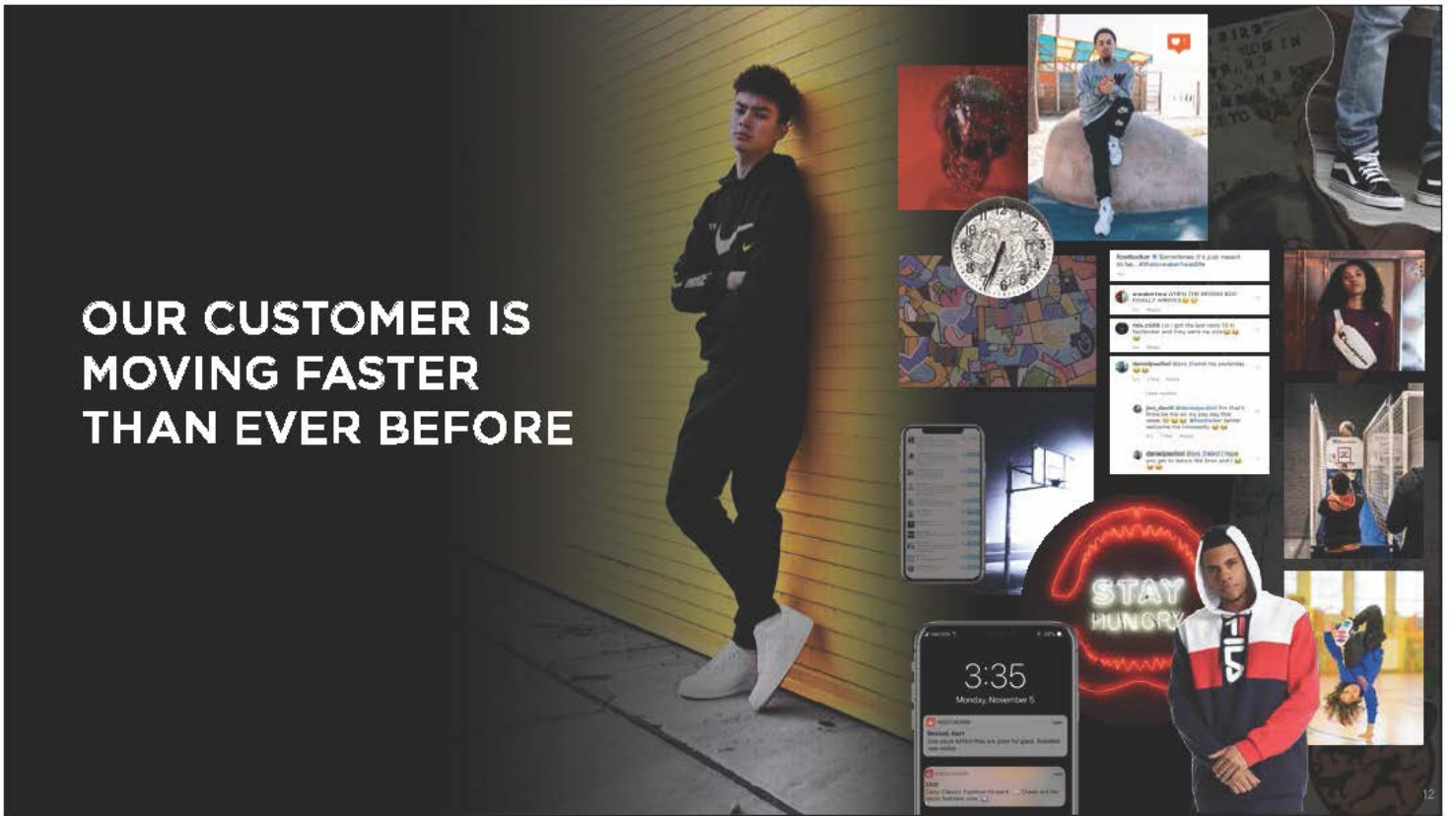
WE ARE ON A JOURNEY



VIDEO

- Voice of the Customer

OUR CUSTOMER IS
MOVING FASTER
THAN EVER BEFORE





SHIFTS IN CONSUMER BEHAVIOR

- Casualization in all Facets of Life
- Concerts, Events and Gaming
- Food & Travel
- The Sharing Economy



Youth culture is a driving force of change



**QUEST FOR
SELF IDENTITY**



**QUEST FOR
SELF EXPRESSION**



**QUEST FOR
ENGAGEMENT**

OUR EVOLUTION

To be the leading global retailer of athletically inspired shoes and apparel



— **OUR PURPOSE** —
TO INSPIRE AND EMPOWER
YOUTH CULTURE



FOOT LOCKER, INC.

— **OUR PURPOSE** —
TO INSPIRE AND EMPOWER
YOUTH CULTURE
—

OUR MISSION:

To fuel a shared passion for self-expression

OUR VISION:

To create unrivaled experiences for our consumers

OUR POSITION:

To be at the heart of the sport and sneaker communities



COLLECTIONS

Deliver the most compelling and unique assortments



COLLECTIONS

Deliver the most compelling and unique assortments



CONTENT

Engage consumers with powerful stories across multiple channels





COLLECTIONS

Deliver the most compelling and unique assortments

CONVENIENCE

Reimagine the retail and merchandising experience through speed, data and analytics

CONTENT

Engage consumers with powerful stories across multiple channels

OUR CUSTOMER

CONNECTIVITY

Empower the consumer with new pathways to participate, connect and share

COMMUNITY

Focus on building trust and authentic relationships at a hyper-local level

COLLECTIONS

Deliver the most compelling and unique assortments

CONVENIENCE

Reimagine the retail and merchandising experience through speed, data and analytics



CONVENIENCE

CONTENT

Engage consumers with powerful stories across multiple channels



CONTENT

OUR
CUSTOMER

CONNECTIVITY

Empower the consumer with new pathways to participate, connect and share



CONNECTIVITY



COMMUNITY

COMMUNITY

Focus on building trust and authentic relationships at a hyper-local level

STRATEGIC IMPERATIVES



Elevate the Customer Experience



STRATEGIC IMPERATIVES

● Elevate the Customer Experience

○ Invest for Long Term Growth



STRATEGIC IMPERATIVES

● Elevate the Customer Experience

● Invest for Long Term Growth

○ Drive Productivity



STRATEGIC IMPERATIVES

- Elevate the Customer Experience
- Invest for Long Term Growth
- Drive Productivity
- Leverage the Power of our People

LEVERAGE THE POWER OF OUR PEOPLE TO CONTINUE TO WIN



Great Place To Work. Best Workplaces™ for Diversity
USA 2018

Great Place To Work. Best Workplaces™ in Retail
USA 2018



AGENDA

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2023 FINANCIAL OBJECTIVES

Q&A



**Elevate the
Customer Experience**

JAKE JACOBS

Chief Executive Officer North America

- **Physical experiences**

VIJAY TALWAR

Chief Executive Officer EMEA

- **Knowing our consumers**
- **Digital experiences**



ELEVATE THE CUSTOMER EXPERIENCE



We celebrate sneaker and youth culture with the world by bringing consumers incredible collections and awesome experiences

INVESTING IN EXPERIENCES: PHYSICAL



HIGH PROFILE STORES



POWER STORES



NOMADIC



VIDEO

- Power Store



**KNOWING OUR
CONSUMERS**



**Lead with
data evolution**

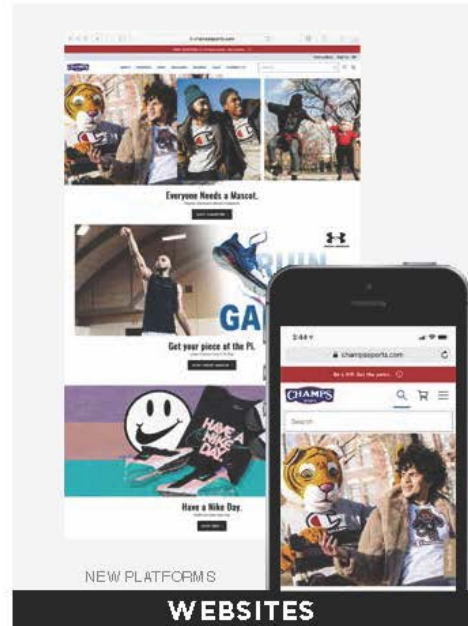
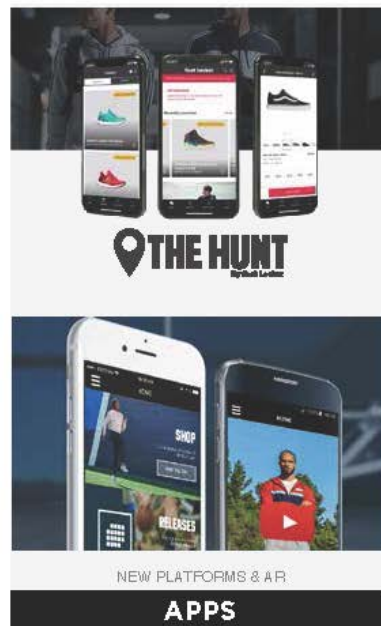


**A new way of looking
at membership**



**Deliver products and
experiences we know
they want**

INVESTING IN EXPERIENCES: DIGITAL



VIDEO

- The Hunt



**Elevate the
Customer Experience**

**Invest for Long
Term Growth**

ANDY GRAY

Chief Merchandising Officer, North America

- **Our strategic partnerships**
- **Consumer connected concepts**

JED BERGER

Chief Marketing Officer, North America

- **Introducing Greenhouse**
- **Reimagining loyalty**



**CREATING INCREDIBLE EXPERIENCES
THROUGH**

GREAT IDEAS

+

GREAT PRODUCT

GREAT PARTNERSHIPS

TO CONNECT WITH OUR CONSUMER

ELEVATING THE EXPERIENCE

IN OUR STORES



NCX



THROUGH NEW EXPERIENCES



HOUSE OF HOOPS - COURTSIDE



WITH COLLECTIONS AND CONTENT



NIKE HOME & AWAY



VIDEO

- Nike



ADIDAS

**OUR STRATEGIC
SPEED PARTNERSHIP**

VIDEO

- adidas Speed Factory



CONCEPTS OVER COLORWAYS

Our strategic partnerships deliver distinct and engaging product concepts that connect with our consumer and lead the market

POWER OF "AND"





VIDEO

- Concepts over Colorways



**CELEBRATING AND
EXPANDING OUR FAMILY**

INTRODUCING

(GREENHOUSE)^{GH}

GREENHOUSE IS AN INNOVATION AND INCUBATION OPERATION
WITHIN FOOT LOCKER, INC. WITH THE DISTINCT GOAL OF
FUELING THE FUTURE OF OUR INDUSTRY AND BRANDS

GREENHOUSE SERVES AS A PLATFORM TO EMPOWER, CREATE,
AND INVEST IN THE NEXT GREAT IDEAS

GREENHOUSE INTERNAL ARCHITECTURE

GREENHOUSE COLLABORATIONS

"CREATORS FIRST"

approach to tap the next generation of cutting-edge creators to craft novel capsules and narratives that push the boundaries on design, category, and distribution.

GREENHOUSE CONCEPTS

"BRANDS FIRST"

approach to explore and execute bold, innovative opportunities to support a greater product story.

GREENHOUSE THINK TANK

"IDEAS FIRST"

approach to provide organizational future-forward ideas, key relationships, and conversations that may or may not have product attached, for the banners to evaluate.

GREENHOUSE FRANCHISES

ONGOING PROGRAMS OUT OF THE GREENHOUSE ROOTED IN DISCOVERY, EMPOWERMENT, PURPOSE, AND AUTHENTICITY – ALL WITH THE DISTINCT GOAL OF FUELING THE FUTURE OF OUR BRANDS AND INDUSTRY

O-1:

A platform for product built with good intentions to only be accessed with good intentions.

PROJECT 366:

Tapping an industry-leader in youth culture to mentor an unrecognized, creator to launch his/her brand.

CREATOR SERIES:

Creating novel and exciting product capsules with creators and brands.

SHOWROOM TOKYO:

Serving as a pipeline to bring emerging Japanese brands into the U.S. marketplace.

TITLES:

Providing female creators and athletes a platform to reinvigorate sportswear together.

SOUNDS:

Discovering and empowering unsigned artists that will serve as the soundtrack for our consumers' everyday lives.

CANVAS:

Discovering and empowering the next generation of unheralded talent in the art community.

PENSOLE:

Collaborating on special programs, products, and concepts by utilizing Pensole Academy's pipeline of design talent.

(GREENHOUSE)^{GH}



INTRODUCING



**The new membership program from the
Foot Locker, Inc. family that flexes with you**



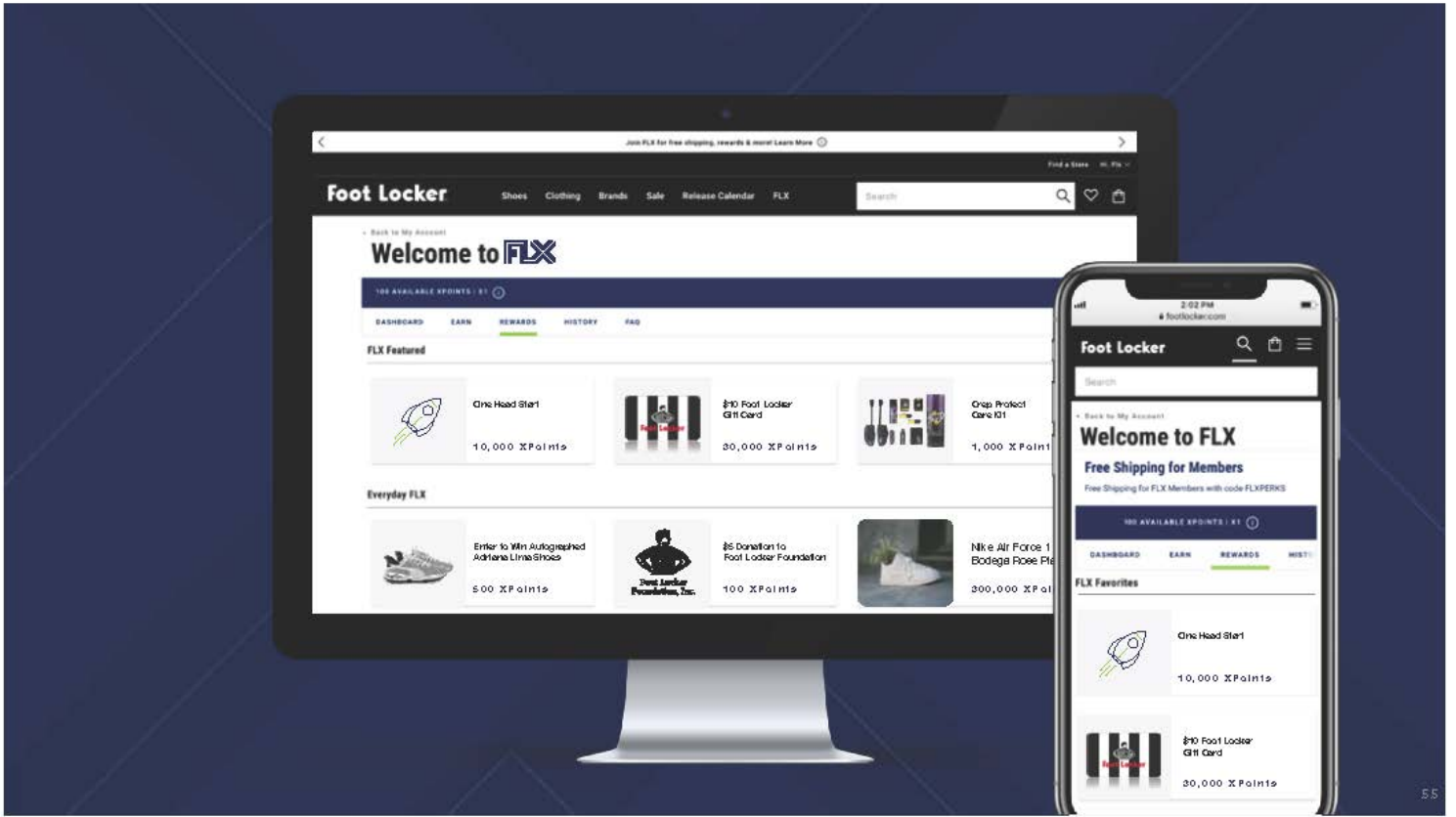
ONE CONNECTED
ECOSYSTEM

& Additional Partners



VIDEO

- FLX

AGENDA

PROGRESS AGAINST 2015 LONG TERM STRATEGIES

2019-2023 STRATEGIC DIRECTION

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2023 FINANCIAL OBJECTIVES

Q&A



**Elevate the
Customer Experience**

**Invest for Long
Term Growth**

JAKE JACOBS

Chief Executive Officer North America

- **Leveraging strategic investments**

LEW KIMBLE

Chief Executive Officer Asia Pacific

- **Expanding in Asia market**

SUPER HEROIC



Empowering kids
through play

ROCKETS OF AWESOME



Simplifying the
way parents shop
and elevating kids
engagement

PENSOLE™
FOOTWEAR DESIGN ACADEMY



Fueling the future
of our industry

CARBON38



Empowering
Women

GOAT
FLIGHT CLUB



Elevating and
empowering
sneaker culture

**LEVERAGING OUR RECENT INVESTMENTS TO
ELEVATE THE CUSTOMER EXPERIENCE**

VIDEO

- Voice of the Investments

ASIA MARKET



Vibrant
sneaker culture



One of the most
digitally connected customers



Excited about a
multi-branded experience

2018 WAS JUST THE START OF OUR ASIA EXPANSION

Stores and Digital Touch Points



SINGAPORE

3 STORES

www.footlocker.sg



HONG KONG

1 STORE

www.footlocker.hk



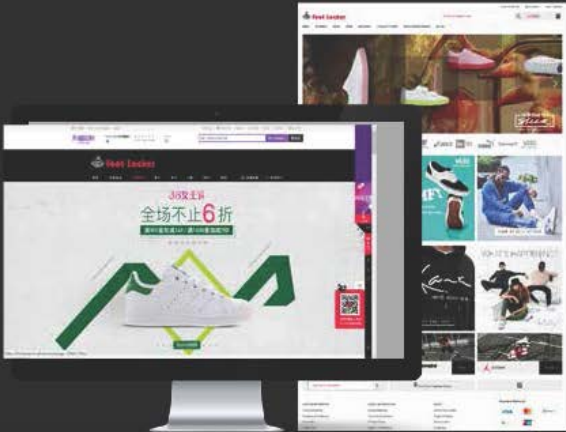
MALAYSIA

1 STORE

www.footlocker.my

MAINLAND CHINA

Digital entry in partnership with Tmall



VIDEO

- Hong Kong Power Store

**IN 2019 & BEYOND, WE WILL CONTINUE TO BRING OUR DYNAMIC,
MULTI-BRANDED EXPERIENCE TO THE REGION**

**Omni Channel,
Customer-led Focus**

**Build-out of Center of Excellence
and Supply Chain Capabilities**

**Deliver Customer Experience
through the Lens of the 5 C's**



**5+
Countries**

**15+
Metro Areas/Cities**

**Potential for
150+ Stores**

AGENDA

PROGRESS AGAINST 2015 LONG TERM STRATEGIES

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2023 FINANCIAL OBJECTIVES

Q&A



**Elevate the
Customer Experience**

**Invest for Long
Term Growth**

Drive Productivity

PAWAN VERMA

Chief Information and Customer Connectivity Officer

- **Data and technology**
- **Connectivity and convenience**
- **Supply chain**

SCOTT MARTIN

Chief Strategy and Development Officer

- **Evolution of retail**
- **Store taxonomy and growth strategy**
- **Investment strategy**

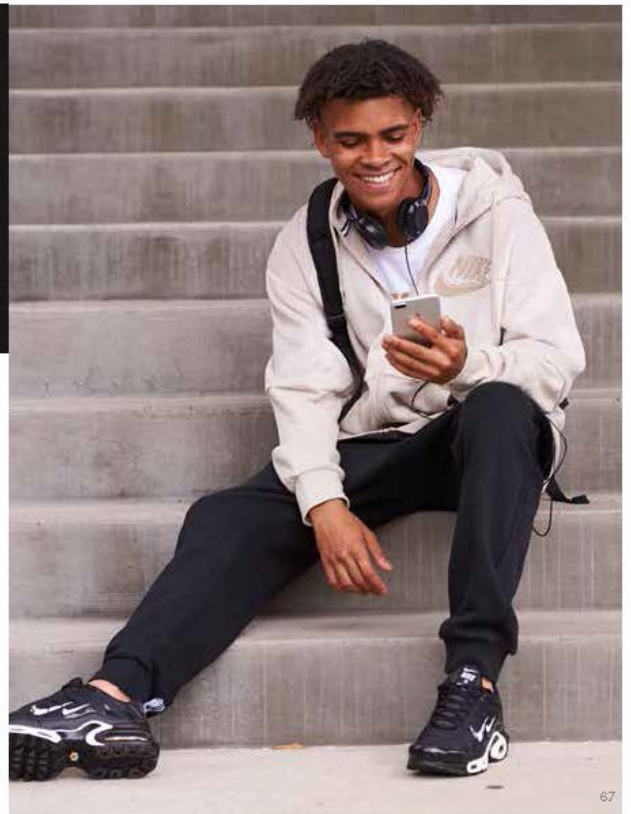
Enabling our Strategy through Data and Technology

BUILDING A SOLID FOUNDATION

- Creating the infrastructure to enable future capability buildout and innovation

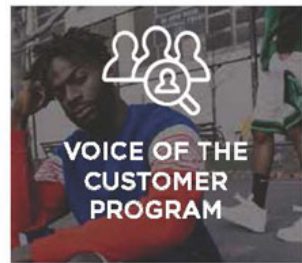
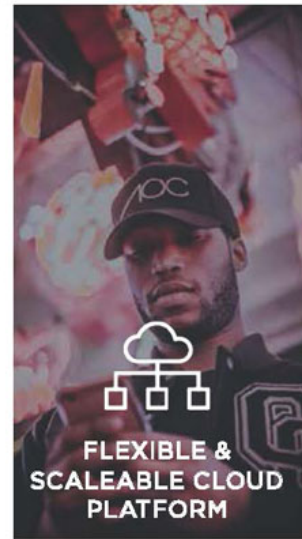
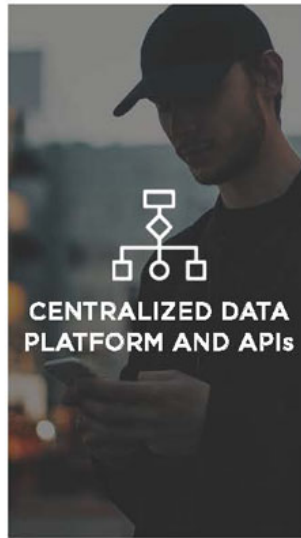
DRIVING ROBUST CUSTOMER EXPERIENCES

- Leveraging data and technology to engage, acquire, and retain customers





We are building a solid infrastructure to enable future capability build out and innovation



DRIVING ROBUST CUSTOMER EXPERIENCES

Driving Customer
Connectivity &
Convenience



Member
Obsessed



Optimizing
Customer Lifecycle
Management



Driving Digital
Personalization



We are driving customer connectivity and convenience

- Creating robust and feature rich web and mobile experiences
- Empowering our Associates with technology that enables them to better serve our customer





**KNOWING OUR
CUSTOMERS
BETTER**



**CONNECTED
ACROSS BANNERS**



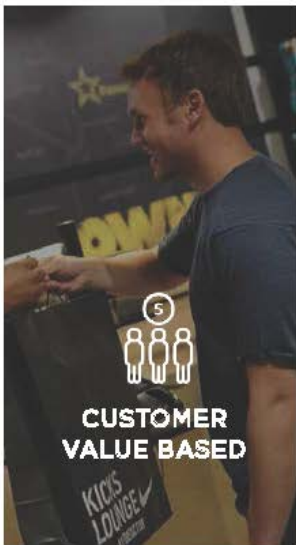
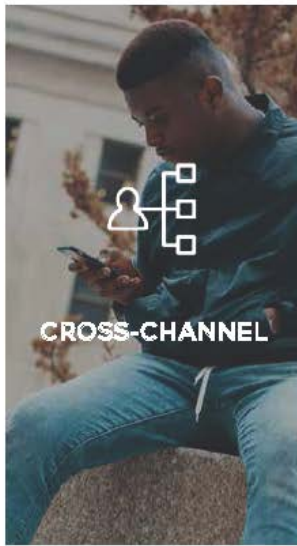
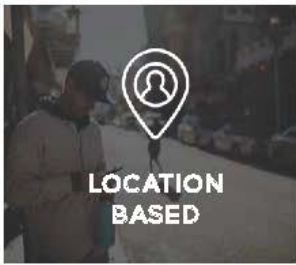
**PRIVACY RULE
COMPLIANT**



**ENABLED BY
POS ROLL OUT**

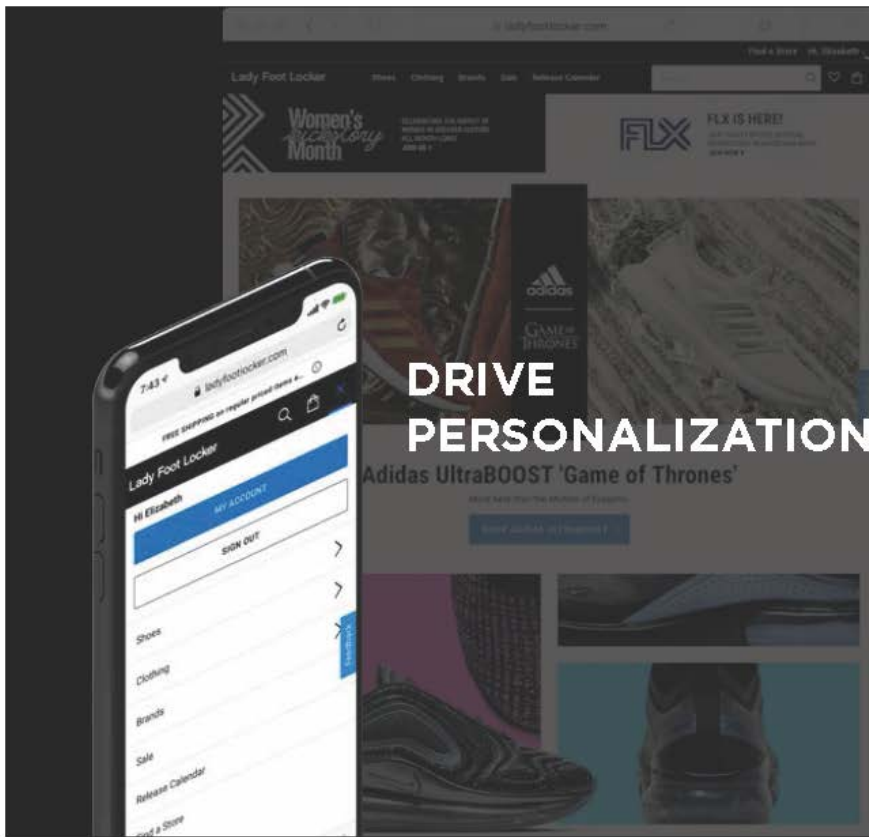
We are member obsessed

- Providing our customers with exclusive access, experiences, and products to serve them better



Optimizing customer lifecycle management

- Guiding our customers in their journey across our banner portfolio in order to optimize lifetime value



DRIVE PERSONALIZATION



PRODUCT RECOMMENDATIONS



PERSONALIZED SEARCH



TAILORED OFFERS



RELEVANT CONTENT



DYNAMIC MESSAGING

BUILDING A CUSTOMER-DRIVEN SUPPLY CHAIN

Building a Robust & Agile Network



Driving Omni-Channel Convenience



Improving End-to-End Flow



Implementing Transformative Technology Upgrades



RELENTLESS FOCUS ON THE FUNDAMENTALS



Right product,
right place, right time



Delivering a perfect order,
every time

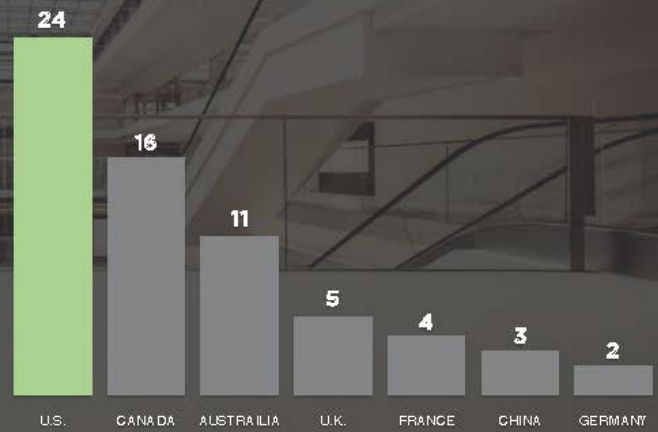


Lowering cost per unit

**SOME MALLS MAY LEAVE,
BUT OUR CUSTOMERS REMAIN**

We are adapting and re-imagining the role of space in an omni-channel world

RETAIL SF PER CAPITA



Source: ICSC

WE ARE ANTICIPATING THE NEXT EVOLUTION OF RETAIL AND LEADING THE INDUSTRY FORWARD

LEGACY RETAIL



PURPOSE DRIVEN RETAIL CONCEPTS



NEXT GEN COMMERCE PLATFORMS



EXPERIENTIAL MARKETPLACE



**UNLOCKING OUR POTENTIAL IS ABOUT TURNING DATA INTO
PASSION, PURPOSE & ACTIONABLE INSIGHTS**

**DRIVING BETTER
PRODUCT MIX**



**UNDERSTANDING
MARKET POTENTIAL**



**CREATING
COMMUNITY**

**IN THE LAST 3 YEARS,
WE'VE BUILT 10 HIGH
PROFILE STORES
AROUND THE WORLD**

- Foundational to Elevating the Brand Globally
- Pinnacle Expression of our Brands
- Unique Test and Learn Opportunity



WE CONTINUE TO REINVEST IN OUR CORE STORES

- 14th Street NYC Concept
- Enhanced Head-to-Toe Storytelling
- Local Artwork
- Elevated Convenience (lockers)

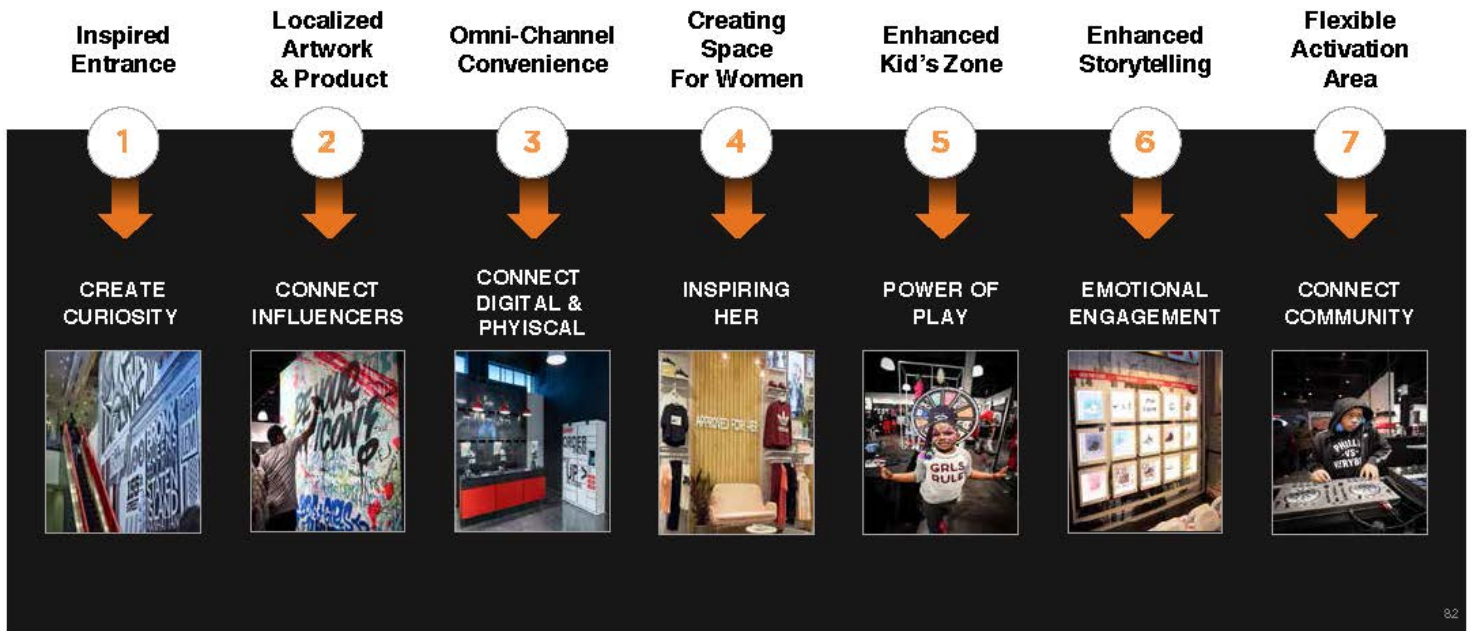


OUR POWER STORE JOURNEY HAS JUST BEGUN

- We are on a mission to connect with and celebrate the communities we serve



EVERY POWER STORE IS GUIDED BY 7 DESIGN PRINCIPLES



VIDEO

- Power Store Module & Home Grown



CHRISTIAN CROSBY
LIVE LIFE NICE, PHILLY



OUR "HOME GROWN" PLATFORM IS CREATING AUTHENTIC CONNECTIONS

- Partnering with local artists & influencers
- Creating custom art and products alike
- Supporting aspiring entrepreneurs



DESIREE KELLY
ARTIST, DETROIT



DOING WELL BY DOING GOOD

- Customer Sentiment
- Customer Acquisition
- Customer Retention



We are on a global journey...

- 2017-2018: Concept development
- 2019: Refine the model
- 2020 & Beyond: Scale

200+
Total opportunities
through 2023

2020: 50+

2019: 20+

2018: 5

POWER STORES

As Power Stores scale, we can optimize portfolio performance



Mall/Off-Mall Split

2018: ~80% On Mall
2023: <70% On Mall

**BALANCING
THE MIX**



Selling Square Feet

Up Low
Single Digit %

**ENHANCING
CUSTOMER EXPERIENCE**



Gross Square Feet

Flat to Up Low
Single Digit %

**LEVERING
OCCUPANCY**



Net Store Count

Up Low
Single Digit %

**OPTIMIZING
FOOTPRINT**

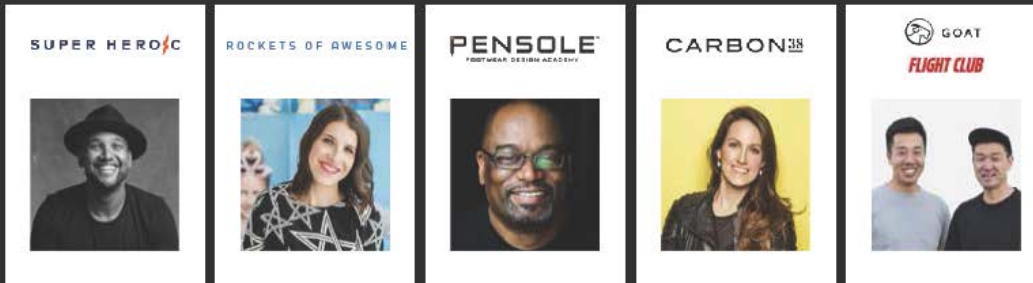


INVESTING FOR THE LONG TERM

Supporting the growth of our new partners while leveraging insights
and capabilities that can augment our business

WE ARE INVESTING IN PURPOSE, PASSION & PEOPLE

- Understand and embrace innovation and new business models
- Expand customer reach and elevate experience
- Enhance capabilities and develop actionable insights



AGENDA

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2019-2023 STRATEGIC DIRECTION

ELEVATING THE CUSTOMER EXPERIENCE

INVESTING FOR LONG TERM GROWTH

BUILDING STRATEGIC CAPABILITIES

2023 FINANCIAL OBJECTIVES

Q&A



STRATEGIC IMPERATIVES

- Elevate the Customer Experience
- Invest for Long Term Growth
- Drive Productivity
- Leverage the Power of our People

**5-YEAR
FINANCIAL
RANGES**

Sales
Mid-Single Digit
CAGR

Net Income Margin
High-Single Digit

Sales per Gross
Square Foot
\$525 - \$575

Return on
Invested Capital
Mid-Teens

Earnings Before Interest
and Taxes Margin
Low Double-Digits

Inventory Turnover
3 - 4 Times

	2018	2023
Gross Margin Rate	31.8%	32% - 33%
SG&A Rate	20.3%	18% - 19%
Depreciation Rate	2.2%	2%

FINANCIAL OBJECTIVES BY 2023



CAPITAL STRUCTURE OBJECTIVE

Maintain financial flexibility to achieve strategic imperatives

CAPITAL EXPENDITURES

Average
\$250 Million
per year

Net closures of
approximately
85 stores in 2019

Average 20 to 40
net new stores -
2019 through 2023

Invest in Strategic Opportunities

Fund Shareholder Dividends

Execute Opportunistic Share Repurchase Program



FOOT LOCKER, INC.

— **OUR PURPOSE** —
TO INSPIRE AND EMPOWER
YOUTH CULTURE
—

OUR MISSION:

To fuel a shared passion for self-expression

OUR VISION:

To create unrivaled experiences for our consumers

OUR POSITION:

To be at the heart of the sport and sneaker communities

BRIEF INTERMISSION

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• INVESTING FOR LONG TERM GROWTH

• BUILDING STRATEGIC CAPABILITIES

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Q&A

FOOT LOCKER, INC.

THANK YOU

