

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): November 3, 2014

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
(I.R.S. Employer
Identification No.)

112 West 34th Street, New York, New York
(Address of Principal Executive Offices)

10120
(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:

- £ 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 4, 2014, Foot Locker, Inc. (the “Company”) issued a press release concerning succession for the position of its Chief Executive Officer and announced the events described below. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

1. (a) Ken C. Hicks, Chairman of the Board, President and Chief Executive Officer of the Company, will resign from his position as President and Chief Executive Officer, effective December 1, 2014. Mr. Hicks will remain an employee, a director and the executive Chairman of the Board until his planned retirement at the Company’s Annual Meeting of Shareholders on May 20, 2015. Mr. Hicks will resign as Chairman of the Board and as a director of the Company upon his retirement on May 20, 2015.

(b) On November 6, 2014, the Company entered into an amendment (the “Amendment”), effective December 1, 2014, to Mr. Hicks’ employment agreement (the “Amended Employment Agreement”) to provide that Mr. Hicks will serve as Chairman of the Board through the end of the employment term on May 20, 2015. The Amended Employment Agreement provides that, beginning December 1, 2014, Mr. Hicks’ annual base salary will be reduced to \$950,000. He will participate, on a pro rata basis, in the Annual Incentive Compensation Plan (the “Annual Bonus Plan”) for the 2015 fiscal year and the Long-Term Incentive Compensation Plan (the “Long-Term Bonus Plan”) for the 2014-15 performance period. Mr. Hicks will not be eligible to participate in the Long-Term Bonus Plan for the performance period that begins with the Company’s 2015 fiscal year. Except as amended, the other provisions of Mr. Hicks’ employment agreement remain unchanged. A copy of the Amendment is attached hereto as Exhibit 10.1, and the description of the Amendment herein is qualified in its entirety by reference to the Amendment.

2. (a) On November 3, 2014, the Board of Directors of the Company (the “Board”) elected Richard A. Johnson as President and Chief Executive Officer of the Company, effective December 1, 2014. Mr. Johnson, age 56, has been Executive Vice President and Chief Operating Officer of the Company since May 2012. Prior to this, he held the following positions with the Company: Executive Vice President and Group President from July 2011 to May 2012; President and Chief Executive Officer of Foot Locker U.S., Lady Foot Locker, Kids Foot Locker and Footaction from January 2010 to July 2011; President and Chief Executive Officer of Foot Locker Europe from August 2007 to January 2010; and President and Chief Executive Officer of Footlocker.com/Eastbay from April 2003 to August 2007. Mr. Johnson was a director of Maidenform Brands, Inc. from January 2013 to October 2013. There are no family relationships between Mr. Johnson and any director or executive officer of the Company. Mr. Johnson has not had any transaction with the Company that would be required to be disclosed under Item 404(a) of Regulation S-K.

(b) On November 6, 2014, the Company entered into a new employment agreement with Richard A. Johnson, as President and Chief Executive Officer of the Company, effective December 1, 2014. A copy of the employment agreement is attached hereto as Exhibit 10.2, and the description of the employment agreement herein is qualified in its entirety by reference to the agreement.

(c) Mr. Johnson's employment agreement is for a term commencing December 1, 2014 through January 31, 2018. The term will automatically be extended for additional one-year terms unless either party provides notice of non-renewal by January 31, 2017 for the initial term and by January 31 of any year thereafter with regard to renewal terms. As President and Chief Executive Officer, Mr. Johnson will receive a base salary of not less than \$1 million annually. During the employment term, Mr. Johnson will be entitled to participate in all bonus, incentive and equity plans maintained by the Company for senior executives. Mr. Johnson's annual bonus at target under the Annual Bonus Plan will be 125 percent of his then-current base salary, and his target bonus under the Long-Term Bonus Plan will be 175 percent of his base salary at the start of the performance period, prorated with regard to the 2014 fiscal year.

(d) Mr. Johnson will be granted, effective December 1, 2014, shares of restricted stock having a value of \$1 million and a nonstatutory stock option having a value of \$1 million, as determined by the Compensation and Management Resources Committee of the Board.

(e) Mr. Johnson's employment agreement provides that if the Company terminates his employment for death, disability or Cause (as defined in his employment agreement), the Company would have no further liability or obligation to Mr. Johnson except to pay his base salary through the termination date, and he would receive the benefits, if any, and have the same rights afforded by the Company under its then-existing policies to employees who are terminated for death, disability or Cause or under the specific terms of any benefit plan. If Mr. Johnson's employment is terminated by the Company for any other reason or if he resigns for Good Reason (as defined in his employment agreement), then he would be entitled to (i) a severance payment of two years' base salary, one-half of which would be paid in a lump sum six months following his termination date, with the balance paid in monthly installments beginning one year after his termination date and continuing until the earliest of the twenty-fourth month following his termination date, his death, or breach of the non-competition provisions; (ii) the Company would pay the bonus under the Annual Bonus Plan that Mr. Johnson otherwise would have earned for the fiscal year in which the termination occurs, prorated to the termination date, subject to the achievement of the applicable performance goals, and (iii) the Company would pay Mr. Johnson the long-term bonus that he otherwise would have earned for any non-completed long-term performance periods, prorated to the termination date, subject to the achievement of the applicable performance goals, and any unvested long-term bonus earned by Mr. Johnson prior to the termination date. If the Company terminates Mr. Johnson's employment without Cause or if he terminates his employment for Good Reason during the two-year period following a Change in Control

(as defined in his employment agreement), then the Company would pay Mr. Johnson an amount equal to two times the sum of his base salary and annual bonus at target in a lump sum.

(f) Mr. Johnson's employment agreement provides that he may not compete with the Company or solicit the Company's employees for two years following the termination of his employment agreement.

3. On November 3, 2014, the Board elected Mr. Johnson a director of the Company, effective December 1, 2014, to serve until the 2015 Annual Meeting of Shareholders. The Board also appointed Mr. Johnson as a member of the Executive Committee, effective December 1, 2014.

As employees and executive officers of the Company, neither Mr. Hicks nor Mr. Johnson will receive any additional compensation for service on the Board or Board committees.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>No.</u>	<u>Description</u>
10.1	Amendment, dated November 6, 2014, to Employment Agreement, dated June 25, 2009, by and between Ken C. Hicks and the Company.
10.2	Employment Agreement, dated November 6, 2014, by and between Richard A. Johnson and the Company.
99.1	Press Release of Foot Locker, Inc., dated November 4, 2014.

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: November 7, 2014

By: /s/ Sheilagh M. Clarke
Senior Vice President, General Counsel and Secretary

Amendment to Employment Agreement

THIS AMENDMENT made November 6, 2014 to the Employment Agreement dated June 25, 2009 (the "Employment Agreement") between FOOT LOCKER, INC., a New York corporation with its principal office at 112 West 34 Street, New York, New York 10120 (the "Company") and Ken C. Hicks ("Executive").

WHEREAS, Executive serves as Chairman of the Board, President, and Chief Executive Officer of the Company pursuant to the provisions of the Employment Agreement; and

WHEREAS, Executive has advised the Company of his intention to retire from his positions with the Company as of May 20, 2015; and

WHEREAS, the Company and Executive desire to amend the Employment Agreement to provide that, from and after December 1, 2014 (the "Amendment Date"), Executive shall serve only as Chairman of the Board of the Company, and to make certain other amendments; and

WHEREAS, the Company and Executive desire to set forth the terms and conditions of such amendments;

NOW, THEREFORE, in consideration of these premises and of the mutual covenants and agreements herein contained, the Company and Executive hereby agree as follows:

A. Effective as of the Amendment Date, Executive shall resign as President and Chief Executive Officer of the Company.

B. Notwithstanding any provision of the Employment Agreement to the contrary, for the period from the Amendment Date to May 20, 2015, Executive shall continue to be employed by the Company as executive Chairman of the Board and, in lieu of Sections 1, 2, and 4(a) of the Employment Agreement, the following provisions shall apply to his employment by the Company:

1. The Company hereby agrees to employ Executive, and Executive hereby agrees to serve, as its Chairman of the Board.
 2. The Employment Period shall end on May 20, 2015.
 3. Executive shall have such responsibilities, duties, and authority as are commensurate with his status as Chairman of the Board as may from time to time be determined or directed by the Board.
 4. Executive shall devote substantially all of his business efforts and time to the Company and he shall not accept other full- or part-time employment. The foregoing, however, shall not preclude Executive from engaging in such activities and services as do
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not materially conflict with his responsibilities and duties to the Company nor preclude him from serving on the boards of directors of other for-profit companies, if such service does not conflict with his duties as Chairman of the Board or his fiduciary duty to the Company or any of its Affiliates.

5. Executive shall provide to the Chief Executive Officer or the Board of Directors such advice as the Chief Executive Officer or Board of Directors may reasonably request, from time to time, related to the transition of Executive's duties and responsibilities as in effect prior to the Amendment Date to his successor as Chief Executive Officer, and with regard to such other matters as are appropriate for a former Chief Executive Officer of the Company.

6. The Company shall provide Executive with an office and administrative support in its executive offices commensurate with his position as Chairman of the Board. Executive shall be required to be present in the offices of the Company only to the extent necessary to fulfill his responsibilities as Chairman of the Board and as set forth in paragraphs 3 and 5 hereof.

7. Commencing December 1, 2014, the Executive's Base Salary shall be reduced to \$950,000.

8. Executive shall participate, on a prorata basis, in the Annual Incentive Compensation Plan for the 2015 fiscal year. Executive shall participate, on a pro rata basis, in the Long-Term Incentive Compensation Plan for the 2014-2015 performance period. Executive shall not be eligible to participate in the Long-Term Incentive Compensation Plan for the performance period that begins with the Company's 2015 fiscal year.

C. Executive shall resign his position as an employee and Chairman of the Board and as a member of the Board of Directors of the Company, effective May 20, 2015.

D. Nothing herein shall be construed as giving rise to "Good Reason" under Executive's Employment Agreement or otherwise.

E. The Employment Agreement and this Amendment together represent the entire understanding of the parties with respect to the subject matter thereof. The terms and provisions of this Amendment may not be modified or amended except in a writing signed by both parties. Except as amended or modified hereby, in all other respects, the terms and provisions of the Employment Agreement are hereby ratified and confirmed. In case of a discrepancy or inconsistency between the provisions of the Employment Agreement and the provisions of this Amendment, the provisions of this Amendment shall govern. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York applicable to contracts between residents of such state to be performed therein.

F. Notwithstanding anything to the contrary contained herein, this Amendment to the Employment Agreement shall be effective only upon the new President and Chief Executive Officer's commencement of employment in this new position with the Company on or as of the Amendment Date or such other date as the parties may mutually agree.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Employment Agreement on the date first above written.

FOOT LOCKER, INC.

By: /s/ Paulette Alviti
Paulette Alviti
Senior Vice President and
Chief Human Resources Officer

/s/ Ken C. Hicks
Ken C. Hicks

EMPLOYMENT AGREEMENT

AGREEMENT made as of the 6th day of November 2014 between Foot Locker, Inc. (the "Company"), a New York corporation with its principal office located at 112 West 34th Street, New York, New York, and Richard A. Johnson ("Executive").

W I T N E S S E T H:

WHEREAS, the Company believes that the establishment and maintenance of a sound and vital management of the Company is essential to the protection and enhancement of the interests of the Company and its shareholders;

WHEREAS, the Company wishes to provide for the continued employment of the Executive with the Control Group, and the Executive is willing to commit himself to continue to serve the Company, on the terms and conditions herein provided; and

WHEREAS, this Agreement supersedes any employment agreement, severance plan, policy and/or practice of the Company in effect on the date hereof for the Executive.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto hereby agree as follows:

1. Definitions. The following terms shall have the meanings set forth in this section as follows:

(a) "Affiliate" shall mean the Company and any entity affiliated with the Company within the meaning of Code Section 414(b) with respect to a controlled group of corporations, Code Section 414(c) with respect to trades or businesses under common control with the Company, Code Section 414(m) with respect to affiliated service groups and any other entity required to be aggregated with the Company under Section 414(o) of the Code. No entity shall be treated as an Affiliate for any period during which it is not part of the controlled group, under common control or otherwise required to be aggregated under Code Section 414.

(b) "Beneficiary" shall mean the individual designated by the Executive, on a form acceptable by the Committee, to receive benefits payable under this Agreement in the event of the Executive's death. If no Beneficiary is designated, the Executive's Beneficiary shall be his spouse, or if the Executive is not survived by a spouse, the Executive's estate.

(c) "Board" shall mean the Board of Directors of the Company.

(d) "Cause" shall mean (with regard to the Executive's Termination of Employment with the Control Group): (i) the refusal or willful failure by the Executive to substantially perform his duties, (ii) with regard to the Control Group or any of their assets or businesses, the Executive's dishonesty, willful misconduct, misappropriation, breach of fiduciary

duty or fraud, (iii) the willful breach by the Executive of any material provision of this Agreement, which breach is not cured within ten (10) business days from the date of the Company's notice of the occurrence of such breach to the Executive, or (iv) the Executive's conviction of a felony (other than a traffic violation) or any other crime involving, in the sole discretion of the Committee, moral turpitude.

(e) "Change in Control" shall have the meaning set forth in Appendix A attached hereto.

(f) "Code" shall mean the Internal Revenue Code of 1986, as amended and as hereafter amended from time to time.

(g) "Committee" shall mean the Compensation and Management Resources Committee of the Board or an administrative committee appointed by the Compensation and Management Resources Committee.

(h) "Competition" shall mean participating, directly or indirectly, as an individual proprietor, stockholder, officer, employee, director, joint venturer, investor, lender, or in any capacity whatsoever (within the United States of America or in any other country where any of the Executive's former employing members of the Control Group does business) in (A) a business in competition with the retail, catalog, or on-line sale of athletic footwear, athletic apparel and sporting goods conducted by the Control Group (the "Athletic Business"), or (B) a business that in the prior fiscal year supplied product to the Control Group for the Athletic Business having a value of \$20 million or more at cost to the Company or any of its subsidiaries or affiliates; provided, however, that such participation shall not include (X) the mere ownership of not more than 1 percent of the total outstanding stock of a publicly held company; or (Y) the performance of services for any enterprise to the extent such services are not performed, directly or indirectly, for a business in competition with the Athletic Business or for a business which supplies product to the Control Group for the Athletic Business.

(i) "Control Group" shall mean the Company and its Affiliates.

(j) "Good Reason" shall mean (with respect to an Executive's Termination of Employment with the Control Group):

(i) Prior to a Change in Control, (A) a reduction in the Executive's rate of base salary as payable from time to time, other than a reduction that occurs in connection with, and in the same percentage as, an across-the-board reduction over any three-year period in the base salaries of all senior executives of the Company and where the reduction is less than 20 percent of the Executive's base salary measured from the beginning of such three-year period; or (B) a material and adverse change in the nature and status of the Executive's authority or responsibilities, except temporarily as a result of the Executive's disability, illness or other absence.

(ii) On or after a Change in Control, (A) any reduction in the Executive's rate of base salary as payable from time to time; (B) a failure of the Company to

continue in effect the benefits applicable to, or the Company's reduction of the benefits applicable to, the Executive under any benefit plan or arrangement (including without limitation, any pension, life insurance, health or disability plan) in which the Executive participates as of the date of the Change in Control without implementation of a substitute plan(s) providing materially similar benefits in the aggregate to those discontinued or reduced, except for a discontinuance of, or reduction under, any such plan or arrangement that is legally required, and provided that in either such event the Company provides similar benefits (or the economic effect thereof) to the Executive in any manner determined by the Company; or (C) any material demotion of the Executive or any material reduction in the Executive's authority or responsibility, except temporarily as a result of the Executive's disability, illness or other absence.

(iii) At any time, (A) a reduction in the Executive's annual bonus classification level other than in connection with a redesign of the applicable bonus plan that affects all comparably situated senior executives of the Company; (B) the failure of any successor to the Company to assume in writing the obligations hereunder; or (C) the Company's failure to renew this Agreement.

(k) "Non-Competition Period" shall mean (i) the period the Executive is employed by the Control Group and (ii) at any time prior to a Change in Control, the two (2) year period commencing on the Termination Date.

(l) "Retirement" shall mean separation from service with the Control Group in accordance with Section 409A on or after the date that the Participant's age added together with his or her Years of Service equals or exceeds the sum of sixty-five (65).

(m) "Salary" shall mean an Executive's base cash compensation rate for services paid to the Executive by the Company or an Affiliate at the time of his Termination of Employment from the Control Group. Salary shall not include commissions, bonuses, overtime pay, incentive compensation, benefits paid under any qualified plan, any group medical, dental or other welfare benefit plan, noncash compensation or any other additional compensation but shall include amounts reduced pursuant to an Executive's salary reduction agreement under Sections 125, 132(f) or 401(k) of the Code (if any) or a nonqualified elective deferred compensation arrangement to the extent that in each such case the reduction is to base salary.

(n) "Section 409A" shall mean Section 409A of the Code including the regulations issued thereunder by the Department of the Treasury.

(o) "Substantially All of the Assets of the Company" shall mean at least 66 percent of the total gross fair market value of the assets of the Company immediately prior to the acquisition by a non-related third party, determined without regard to any liabilities associated with such assets.

(p) "Termination Date" shall mean in the case of the Executive's death, the date of death, or in all other cases, the date specified in the Notice of Termination of Employment; provided, however, that if the Executive's Termination of Employment is due to

disability as provided in Section 7(b), the date specified in the Notice of Termination of Employment shall be at least thirty (30) days from the date the Notice of Termination of Employment is given to the Executive.

(q) "Termination of Employment" shall mean separation from service with the Control Group in accordance with Section 409A for any reason, including, but not limited to retirement, death, disability, resignation or dismissal with or without Cause; provided, however, that if an Employer is no longer a member of the Control Group and the Participant is transferred in connection with the sale of the assets of an Employer and the successor assumes the obligations hereunder in accordance with Section 13 hereof, a Termination of Employment shall not occur until termination of employment with the new control group.

2. Term. The initial term of this Agreement shall commence on December 1, 2014 and shall end on January 31, 2018 (the "Initial Term"), unless further extended or sooner terminated as hereinafter provided. Unless the Company notifies Executive or Executive notifies the Company on or before January 31, 2017 with regard to the Initial Term, and any January 31 of any year thereafter, with regard to renewal terms, that the term shall not be extended, then as of such date, the term of the agreement shall be automatically extended for an additional year. The Initial Term together with any renewal terms are hereinafter referred to as the "Employment Period." In no event, however, shall the term of the Executive's employment extend beyond the date of the Executive's actual retirement under a retirement plan of the Company.

3. Position and Duties. The Executive shall serve as President and Chief Executive Officer of the Company, reporting to the Board. Executive shall have such responsibilities, duties, and authority as are commensurate with his status as President and Chief Executive Officer as may from time to time be determined or directed by the Board. The Executive shall devote substantially all of his working time and efforts to the business and affairs of the Company and its Affiliates; provided however, that the Executive may serve on the boards of directors of other for-profit corporations, if such service does not conflict with his duties hereunder or his fiduciary duty to the Company or its Affiliates and the Board consents in advance to such service, which consent shall not be unreasonably withheld. It is further understood and agreed that nothing herein shall prevent the Executive from managing his passive personal investments (subject to applicable Company policies on permissible investments), and (subject to applicable Company policies) participating in charitable and civic endeavors, so long as such activities do not interfere in more than a *de minimis* manner with the Executive's performance of his duties hereunder.

4. Place of Performance. In connection with the Executive's employment by the Company, the Executive shall be based at the principal executive offices of the Company in the New York metropolitan area, or such other place in the United States to which the Company may hereafter relocate its principal executive offices, except for required travel on Company business.

5. Compensation and Related Matters

(a) Salary. During the Employment Period, the Company shall pay to the Executive a Salary at such rate per year as may be fixed by the Committee from time to time, but in no event at a rate of less than \$1,000,000 per year, such salary to be paid in accordance with the Company's normal payroll practices (the "Base Salary").

(b) Expenses. During the Employment Period, subject to Section 20 hereof, the Executive shall be entitled to receive prompt reimbursement for all reasonable and customary expenses incurred by the Executive in performing services hereunder, including all expenses of travel and living expenses while away from home on business or at the request of and in the service of the Company or an Affiliate, provided that such expenses are incurred and accounted for in accordance with the policies and procedures established by the Company.

(c) Other Benefits. (i) During the Employment Period, the Company shall maintain in full force and effect, and the Executive shall be entitled to continue to participate in, all of the employee benefit plans and arrangements in effect on the date hereof in which the Executive participates or plans or arrangements providing the Executive with at least equivalent benefits thereunder. These shall include, without limitation, (1) Company-paid life insurance in the amount of Executive's annual Base Salary, (2) long-term disability insurance coverage of \$25,000 per month; (3) annual out-of-pocket medical expense reimbursement of up to \$7,500 per year; (4) reimbursement for financial planning expenses of up to \$9,000 per year, and (5) participation in the Supplemental Executive Retirement Plan. The Company shall not make any changes in such plans or arrangements that would adversely affect the Executive's rights or benefits thereunder; provided, however, that such a change may be made, including termination of such plans or arrangements, to the extent permitted by the respective plan or arrangement, if it occurs pursuant to a program applicable to all comparably situated senior executives of the Company and does not result in a proportionately greater reduction in the rights of or benefits to the Executive as compared with any other comparably situated senior executive of the Company.

(ii) During the Employment Period, the Executive shall be entitled to participate in or receive benefits under any employee benefit plan or arrangement made available by the Company in the future to its comparably situated senior executives and key management employees, subject to and on a basis consistent with the terms, conditions and overall administration of such plans and arrangements. Nothing paid to the Executive under any plan or arrangement presently in effect or made available in the future shall be deemed to be in lieu of the Base Salary payable to the Executive pursuant to Section 5(a). Any payments or benefits payable to the Executive hereunder in respect of any calendar year during which the Executive is employed by the Company for less than the entire year shall, unless otherwise provided in the applicable plan or arrangement, be prorated in accordance with the number of days in such calendar year during which he is so employed.

(iii) During each fiscal year of the Employment Period, the annual bonus payable to the Executive at target under the Annual Incentive Compensation Plan (the "AICP") shall be 125 percent of the Executive's then-current Base Salary, prorated as of December 1, 2014 with regard to the 2014 fiscal year.

(iv) The Executive shall be entitled to twenty (20) vacation days in each calendar year, pro-rated for any partial year. Unused vacation days shall be forfeited. The Executive shall also be entitled to all paid holidays and personal days given by the Company to its executives.

(v) Subject to Section 20 hereof, during the Employment Period, the Company shall reimburse Executive the costs associated with an automobile of a type to be reasonably agreed upon by the Company and Executive, such costs to include monthly lease payments, garaging, insurance, fuel and maintenance; provided, however that the total amount of such payments shall not exceed \$40,000 per calendar year.

(vi) Subject to Section 20 hereof, during the Employment Period, the Company shall reimburse Executive for reasonable costs which he incurs for use of a car service for transportation in the New York metropolitan area.

(vii) Provided that the Executive continues to be employed by the Company from the date hereof until December 1, 2014, effective December 1, 2014, Executive shall be granted shares of restricted stock having a value of \$1 million (as determined by the Committee), pursuant to, and subject to the provisions of, the Foot Locker 2007 Stock Incentive Plan, amended and restated as of May 21, 2014 (the "Stock Incentive Plan") and the terms and conditions of a restricted stock agreement, such shares of restricted stock to become unrestricted on December 1, 2017, subject to the Executive's continued employment by the Company or an Affiliate from the date of grant through such December 1, 2017.

(viii) Provided that the Executive continues to be employed by the Company from the date hereof until December 1, 2014, effective December 1, 2014, Executive shall be granted a nonqualified stock option having value of \$1 million (as determined by the Committee), pursuant to, and subject to the provisions of, the Stock Incentive Plan and the terms and conditions of a nonstatutory stock option award agreement, such option to vest in three equal installments on the first, second, and third anniversary of the grant date, subject to the Executive's continued employment by the Company or an Affiliate from the date of grant through each of such dates.

(ix) As used herein in this Agreement, "comparably situated senior executives" shall mean corporate officers holding the position of Senior Vice President or higher.

6. **Offices.** Subject to Sections 3 and 4, the Executive agrees to serve without additional compensation, if elected or appointed thereto, as a director of the Company and any of its Affiliates and in one or more executive offices of any of the Company's Affiliates.

7. **Termination of Employment.** The Executive's employment hereunder may be terminated without any breach of this Agreement only upon the following circumstances:

(a) **Death.** The Executive's employment hereunder shall automatically terminate upon his death.

(b) Disability. If, as a result of the Executive's incapacity due to physical or mental illness as determined by the Company in its sole discretion, the Executive shall have been absent from his duties hereunder on a full-time basis for a period of six consecutive months, and within 30 days after written Notice of Termination of Employment is given (which may occur before or after the end of such six month period) shall not have returned to the performance of his duties hereunder on a full-time basis, the Company may immediately terminate the Executive's employment hereunder.

(c) Cause. The Company may terminate the Executive's employment hereunder for Cause by, at any time at its election within six months after the Company shall obtain knowledge of the grounds for termination, giving the Executive notice of its intention to terminate the Executive for Cause and stating the date of Termination of Employment and the grounds for termination.

(d) Good Reason. The Executive may terminate his employment hereunder for Good Reason upon 30 days' prior written notice to the Company; provided, however, that prior to a Change in Control, if the Company corrects the matter that has given rise to the Good Reason event, and makes the Executive whole for any loss to the Executive resulting from such Good Reason event, the Executive may not so terminate his employment.

(e) Without Cause. The Company may terminate the Executive's employment hereunder without Cause upon 30 days' prior written notice to the Executive.

Any Termination of Employment by the Company or by the Executive (other than termination pursuant to Section 7(a)) shall be communicated by written Notice of Termination of Employment to the other party hereto in accordance with Section 19. For purposes of this Agreement, a "Notice of Termination of Employment" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for Termination of Employment under the provision so indicated. Notwithstanding anything in this Agreement to the contrary, if the Company becomes obligated to make any payment to the Executive pursuant to the terms hereof, then this Agreement shall remain in effect until all of the Company's obligations hereunder are fulfilled.

8. Benefits Upon Termination of Employment.

(a) Death. In the event of the Executive's Termination of Employment with the Control Group due to his death, the Company shall pay any amounts due to the Executive under Section 5 through the date of his death in accordance with the payment provisions of Section 5 and Section 13.

(b) Disability. In the event of the Executive's Termination of Employment with the Control Group under Section 7(b), the Company shall pay any amounts due to the Executive under Section 5 through the Termination Date in accordance with the payment provisions of Section 5 and shall have no other obligation to the Executive or his dependents

other than amounts due, if any, under the Company's long-term disability plan, and any benefits offered by the Company under its then policy to employees who become disabled while employed by the Company.

(c) Cause. In the event the Executive's employment with the Control Group is terminated for Cause, the Company shall pay any amounts due to the Executive under Section 5 through the Termination Date in accordance with the payment provisions of Section 5 and shall have no other obligation to the Executive or his dependents other than any amounts, if any, due to Executive under its then existing policies to employees whose employment is terminated for Cause or under the specific terms of any welfare, pension, fringe benefit or incentive plan.

(d) Without Cause or For Good Reason. (i) Subject to Sections 8(d)(ii) and 12 relating to the Executive's timely execution and non-revocation of the Release (as defined in Section 8(d)(ii)) and, to the extent applicable, subject to Section 20, in the event the Executive's employment with the Control Group is terminated by the Company without Cause, or the Executive terminates employment with the Control Group within 60 days after the occurrence of a Good Reason event with regard to the Executive, the Company shall make the following payments and provide the following benefits to Executive: (A) a lump sum payment of 52 weeks' salary (the "Clause A Payment"); (B) beginning on the first anniversary of the Termination Date and continuing until the earliest of (i) the twenty-fourth month following the Termination Date, (ii) his death, or (iii) his breach of the provisions of Section 9 hereof, the Company shall make payments to Executive, no less frequently than monthly, calculated at his then-applicable annual rate of Base Salary (the "Clause B Payments"); (C) the Company shall pay to Executive, with respect to the fiscal year in which such termination occurs, the annual bonus that Executive would otherwise have earned under the AICP applicable to Executive if such termination had not occurred, prorated as of the Termination Date (the "Clause C Payment"); (D) with respect to each non-completed long-term performance period for which Executive received a long-term incentive award, the Company shall pay to Executive the long-term incentive payment (in cash and stock, as applicable) that the Executive otherwise have earned with respect to such performance periods if such termination had not occurred, prorated as of the Termination Date (the "Clause D Payment"); (E) with respect to any completed long-term performance period for which Executive earned a long-term incentive payout that is unvested as of the Termination Date, the Company shall vest and pay the Executive such earned payout (in cash and stock, as applicable) (the "Clause E Payment"); and (F) subject to Section 20 hereof, the Company shall provide Executive for a period of one year following the Termination Date with outplacement at a level commensurate with that provided by the Company to other comparably situated senior executives (the "Clause F Services").

(ii) The Executive shall receive payment of the Clause A Payment in a lump sum payment within 10 days following the six-month anniversary of the Termination Date, provided that the Executive has signed and returned to the Company the release provided for in Section 12 in a form acceptable to the Company (the "Release"). The Release shall be provided to the Executive within seven (7) days following the Termination Date. In order to receive his severance benefit under Section 8(d)(i), the Executive will be required to sign the Release within twenty-one (21) or forty-five (45) days after the date it is provided to him, whichever is applicable under applicable law, and not revoke the Release within the seven (7) day period

following the date the Executive signs the Release. If the Company has not received from the Executive an effective Release as of the six-month anniversary of the Termination Date, no severance benefit shall be paid to the Executive. Subject to Section 20, to the extent applicable, the Clause B Payments, each of which shall be a separate payment for purposes of Section 409A, shall commence on the last business day of the month in which falls the one year anniversary of the Termination Date (unless such business day is such anniversary date, in which case, the Clause B Payments shall commence on the next succeeding business day); the Clause C Payment shall be paid at the same time as other annual bonuses for the fiscal year in which the Termination Date occurs are paid (but in no event later than two and one-half months following the end of the fiscal year in which the employment of Executive is terminated), subject to, and in accordance with the terms and conditions of the AICP, including the achievement of the applicable performance goals; the Clause D Payment and Clause E Payment shall be paid at the same time and in the same manner as the long-term incentive payments under the Long-Term Incentive Plan and the 2007 Stock Incentive Plan, as applicable, are made for the applicable performance periods, subject to, and in accordance with the terms and conditions of the Long-Term Incentive Plan and the 2007 Stock Incentive Plan, including, without limitation, the achievement of the applicable performance goals and expiration of applicable vesting periods.

(e) Following a Change in Control. Notwithstanding anything to the contrary contained herein, if, within 24 months following a Change in Control, the Executive's employment with the Control Group is terminated without Cause or if the Executive terminates employment with the Control Group within sixty (60) days after the occurrence of a Good Reason event with regard to the Executive, in lieu of the amounts that would otherwise be payable to Executive under Sections 8(d)(i)(A) through (B) above and subject to Sections 8(d)(ii) and 12 relating to the Executive's timely execution and non-revocation of the Release and, to the extent applicable, subject to Section 20, the Company shall pay Executive an amount equal to two times the sum of his Base Salary and annual bonus at target, such amount to be paid to him in a lump sum within 10 days following the Termination Date. The restrictions on Competition and no-hire contained in Sections 9(a) and 9(b), respectively, shall not apply.

(f) The Executive shall not be entitled to continue to participate in any group disability or voluntary accidental death or dismemberment insurance plan he participated in prior to his Termination Date and shall not accrue additional benefits under any pension plan of the Company or an Affiliate (whether or not qualified under Section 401(a) of the Code) following his Termination Date, provided, however, that to the extent provided for under any applicable plan, the amount of any Severance Benefit may be included in the Executive's earnings for purposes of calculating the Executive's benefit under the Foot Locker Retirement Plan, the Foot Locker Excess Cash Balance Plan, and the Foot Locker 401(k) Plan.

(g) In the event of the Executive's death after becoming eligible for the Clause A Payment, Clause C Payment, Clause D Payment or Clause E Payment described in Section 8(d) and prior to payment of such amount, such payments shall be paid to the Executive's Beneficiary.

(h) Notwithstanding anything else herein, to the extent the Executive would be subject to the excise tax under Section 4999 of the Code on the amounts in Section 8(d) and

such other amounts or benefits he received from the Company and its Affiliates required to be included in the calculation of parachute payments for purposes of Sections 280G and 4999 of the Code, the amounts provided under this Agreement shall be automatically reduced to an amount one dollar less than that which, when combined with such other amounts and benefits required to be so included, would subject the Executive to the excise tax under Section 4999 of the Code if, and only if, the reduced amount received by the Executive on a net after-tax basis after taking into account federal, state and local income and social security taxes at the maximum marginal rates would be greater than the unreduced amount to be received by the Executive on a net after-tax basis after taking into account federal, state and local income and social security taxes at the maximum marginal rates minus the excise tax payable under Section 4999 of the Code on such amount and the other amounts and benefits received by the Executive and required to be included in the calculation of a parachute payment for purposes of Sections 280G and 4999 of the Code.

9. Non-Competition and Confidentiality.

(a) The Executive agrees that he shall not engage in Competition during the Non-Competition Period, subject to the Company's option to waive all or any portion of the Non-Competition Period.

(b) The Executive acknowledges that, during the course of his employment with the Company, due to the nature of the position he occupies he will have access to confidential information of the Company concerning its executives and employees, including, but not limited to, their background, experience, education, training, capabilities, and potential. He agrees, therefore, that if his employment is terminated at any time prior to a Change in Control (a) by the Company for any reason or (b) by the Executive for any reason, he shall not, for a two-year period beginning on the Termination Date, intentionally recruit, solicit or induce any employee or employees of the Control Group to terminate their employment with, or otherwise cease their relationship with, the former employing members of the Control Group where such employee or employees do in fact so terminate their employment.

(c) The Executive shall not at any time during the term of this Agreement, or thereafter, communicate or disclose to any unauthorized person, or use for the Executive's own account, nonpublic information of any kind concerning the Company or any of its subsidiaries or affiliates, including, but not limited to, nonpublic information concerning finances, financial plans, accounting methods, strategic plans, operations, personnel, organizational structure, methods of distribution, suppliers, customers, client relationships, marketing strategies, real estate strategies or the like. In the event of the termination of Executive's employment, Executive shall, on or before the Termination Date, return all Confidential Information in his possession, in whatever form, to the Company. It is understood, however, that the obligations set forth in this paragraph shall not apply to the extent that the aforesaid matters (a) are disclosed in circumstances in which the Executive is legally required to do so or (b) become generally known to and available for use by the public other than by the Executive's wrongful act or omission.

(d) The Executive agrees that any breach by him of the terms of Section 9 would result in irreparable injury and damage to the Company for which the Company would

have no adequate remedy at law; the Executive therefore agrees that in the event of a breach or threatened breach by the Executive of the provisions of Section 9, the Company shall be entitled to an immediate injunction and restraining order to prevent such breach or threatened breach or continued breach by the Executive, including any and all persons and entities acting for or with the Executive, without having to prove damages, in addition to any other remedies to which the Company may be entitled at law or in equity. The terms of this paragraph shall not prevent the Company from pursuing any other available remedies for any breach or threatened breach hereof, including but not limited to the recovery of damages from the Executive. The Executive and the Company further agree that the provisions of the covenant not to compete are reasonable and that the Company would not have entered into this Agreement but for the inclusion of such covenant herein. If any provision of the covenants set forth in Section 9 is found by any court of competent jurisdiction to be unenforceable because it extends for too long a period of time or over too great a range of activities or in too broad a geographic area, it shall be interpreted to extend over the maximum period of time, range of activities or geographic area as to which it may be enforceable.

(e) The provisions of Section 9 shall survive any termination of this Agreement and the existence of any claim or cause of action by the Executive against the Control Group, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of the covenants and agreements of Section 9.

10. No Duty to Mitigate/Set-off. The Company agrees that if the Executive's employment with the Control Group is terminated during the term of this Agreement, the Executive shall not be required to seek other employment or to attempt in any way to reduce any amounts payable to the Executive by the Company pursuant to this Agreement. Further, the amount of the severance benefit provided for in this Agreement shall not be reduced by any compensation earned by the Executive or benefit provided to the Executive as the result of employment by another employer or otherwise. Except as otherwise provided in this Agreement, the Company's obligations to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any circumstances, including without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company may have against the Executive. The Executive shall retain any and all rights under all pension plans, welfare plans, equity plans and other plans, including other severance plans, under which the Executive would otherwise be entitled to benefits.

11. Withholding. The Company shall have the right to make such provisions as it deems necessary or appropriate to satisfy any obligations it may have to withhold federal, state, or local income or other taxes incurred by reason of payments pursuant to this Agreement. In lieu thereof, the Company shall have the right to withhold the amount of such taxes from any other sums due or to become due from the Company or an Affiliate to the Executive upon such terms and conditions as the Committee may prescribe.

12. Release. In consideration of the Executive's entitlement hereunder to a severance benefit which exceeds the severance benefit provided for under the Company's standard severance program and as a condition of receiving any severance benefit hereunder with regard to a Termination of Employment occurring prior to a Change in Control, the Executive shall be

required to provide the Company with a release of all claims of the Executive (except with regard to claims for payment of benefits specifically payable or provided hereunder which have not been paid as of the effective date of the release, claims for vested accrued benefits or claims under COBRA) of any kind whatsoever against the Control Group, its past or present officers, directors and employees, known or unknown, as of the date of the release. The release shall be in such form as may reasonably be specified by the Company.

13. Successors; Binding Agreement. In addition to any obligations imposed by law upon any successor to the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree in writing to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive shall die while any amount would still be payable to the Executive hereunder if the Executive had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to the Executive's Beneficiary, or the executors, personal representatives or administrators of the Executive's estate.

14. Termination of Prior Agreement. The Senior Executive Employment Agreement entered into between the Company and the Executive dated March 18, 2010 is hereby terminated without any further obligation of the parties thereto.

15. Miscellaneous. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by the Executive and such officer as may be specifically designated by the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement. All references to sections of the Code or any other law shall be deemed also to refer to any successor provisions to such sections and laws.

16. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

17. Severability. If any provisions of this Agreement shall be declared to be invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall not affect the remaining provisions hereof which shall remain in full force and effect.

18. Arbitration. Any dispute or controversy arising under or in connection with this Agreement or the breach thereof, other than injunctive relief pursuant to Section 9, shall be settled by arbitration, conducted before a panel of three arbitrators in New York, New York, or

in such other city in which the Executive is then located, in accordance with the rules of the American Arbitration Association then in effect. The determination of the arbitrators, which shall be based upon a de novo interpretation of this Agreement, shall be final and binding and judgment may be entered on the arbitrators' award in any court having jurisdiction. The costs assessed by the American Arbitration Association for arbitration shall be borne by the Company.

19. Notice. Any notice to either party hereunder shall be in writing, and shall be deemed to be sufficiently given to or served on such party, for all purposes, if the same shall be given personally delivered to such party, or sent to such party by registered mail, postage prepaid, in the case of the Executive, at his principal residence address as shown in the records of the Company, and in the case of the Company, to the General Counsel, Foot Locker, Inc., 112 West 34th Street, New York, New York 10120

Either party may change the address to which notices are to be sent to such party hereunder by written notice of such new address given to the other party hereto. Notices shall be deemed given when received if delivered personally or three days after mailing if mailed as aforesaid.

20. Section 409A. This Agreement is intended to comply with, or be exempt from, Section 409A and all provisions hereof shall be construed in a manner to so comply. With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year and (iii) such payments shall be made on or before the last day of the Executive's taxable year following the taxable year in which the expense was incurred. The parties further agree that there is no guarantee as to the tax consequences of payments provided for hereunder.

21. Governing Law. The validity, interpretation, construction, enforcement and performance of this Agreement shall be governed by the laws of the State of New York without regard to its conflicts of laws principles. For purposes of Section 9, the Executive consents to the jurisdiction of state and federal courts in New York County.

22. Notwithstanding anything herein to the contrary, the Executive agrees that incentive compensation, as defined under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and such regulations as are promulgated thereunder from time to time ("Dodd-Frank"), payable to him under the Company's bonus plans, this Agreement or any other plan, arrangement or program established or maintained by the Company shall be subject to any clawback policy adopted or implemented by the Company in respect of Dodd-Frank, or in respect of any other applicable law or regulation.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed and the Executive's hand has hereunto been set as of the date first set forth above.

FOOT LOCKER, INC.

By: /s/ Paulette Alviti
Paulette Alviti
Senior Vice President and
Chief Human Resources Officer

/s/ Richard A. Johnson
Richard A. Johnson

APPENDIX A

Change in Control

A Change in Control shall mean any of the following:

(A) the merger or consolidation of the Company with, or the sale or disposition of all or Substantially All of the Assets of the Company to, any person or entity or group of associated persons or entities (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934 (the "Exchange Act")) (a "Person") other than (a) a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving or parent entity) fifty percent (50%) or more of the combined voting power of the voting securities of the Company or such surviving or parent entity outstanding immediately after such merger or consolidation; or (b) a merger or capitalization effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the beneficial owner, directly or indirectly (as determined under Rule 13d-3 promulgated under the Exchange Act), of securities representing more than the amounts set forth in (B) below;

(B) the acquisition of direct or indirect beneficial ownership (as determined under Rule 13d-3 promulgated under the Exchange Act), in the aggregate, of securities of the Company representing thirty-five percent (35%) or more of the total combined voting power of the Company's then issued and outstanding voting securities by any Person (other than the Company or any of its subsidiaries, any trustee or other fiduciary holding securities under any employee benefit plan of the Company, or any company owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of Common Stock of the Company) acting in concert; or

(C) during any period of not more than twelve (12) months, individuals who at the beginning of such period constitute the Board, and any new director whose election by the Board or nomination for election by the Company's shareholders was approved by a vote of at least two-thirds ($\frac{2}{3}$) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority thereof.

This definition is intended to constitute a change in ownership or effective control of a corporation or change in the ownership of a substantial portion of the assets of a corporation, in each case, as defined under Section 409A, and shall be construed in a manner consistent with such intent.

NEWS RELEASE

KEN HICKS TO RETIRE AS CEO OF FOOT LOCKER RICHARD JOHNSON NAMED CEO

Johnson to become CEO and Join the Company's Board; Has Worked Closely with Hicks to Develop and Execute Foot Locker's Highly Successful Strategic Plan

CEO Transition Reflects Planned Succession Process and Underscores the Strength of Foot Locker's Leadership Team

NEW YORK, NY, November 4, 2014 – The Board of Directors of Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced that as part of a planned succession process, Ken Hicks intends to retire as President and Chief Executive Officer of the Company on December 1, 2014. He will continue as Executive Chairman of the Board through the Company's Annual Meeting of Shareholders in May 2015 and will then step down from the Board. Mr. Hicks will be succeeded as President and Chief Executive Officer by Richard (Dick) A. Johnson, who has been with Foot Locker for almost two decades, and has played an integral role in developing and executing the Company's highly successful strategic plan along with Mr. Hicks. Mr. Johnson has also been appointed to the Company's Board of Directors, effective December 1, 2014.

As Executive Chairman, Mr. Hicks will remain actively involved at the Company, participating in day-to-day operations through the first quarter of fiscal 2015, in order to ensure a smooth transition process. As part of this, Mr. Hicks and Mr. Johnson are currently working closely together to develop the next phase of the Company's long-range strategic plan, which is being spearheaded by Mr. Johnson and is expected to be presented to the investment community in the spring of next year.

Nicholas DiPaolo, Lead Director of the Company's Board of Directors, said, "When Ken joined Foot Locker over five years ago, we discussed the Company's key priorities – establishing a plan for strong, sustainable growth that leverages Foot Locker's exceptional position in the market and developing the next generation of leaders, including ensuring an orderly CEO succession process. Ken has delivered exceptionally well on these and all fronts, and we are grateful to him."

Mr. DiPaolo continued, "Dick Johnson's contributions through his 17 years at Foot Locker, during which time he has led all of our major businesses in the U.S., International, and Direct to Customer, make him uniquely qualified to lead Foot Locker. He has been instrumental to the Company's success, working closely with Ken in creating and implementing the strategic business plan for the organization that has led to outstanding operational and financial results. We look forward to Foot Locker's strong future with Dick leading the Company."

Mr. DiPaolo noted that, under Mr. Hicks' leadership, the Company has achieved dramatic gains across all key metrics. Specifically, in 2013 sales increased to \$6.5 billion from \$4.9 billion in 2009.

During the same period, earnings before interest and taxes have grown to 10.4 percent of sales from 2.8 percent, net income has grown to 6.6 percent of sales from 1.8 percent, and return on invested capital has risen to 14.1 percent from 5.3 percent. Since the beginning of 2010 through today, the Company has returned more than \$1.2 billion to shareholders through dividends and share repurchases, and over the same period, the Company's market capitalization has increased from \$1.8 billion to approximately \$8 billion.

Mr. Hicks said, "It has been an honor to lead Foot Locker, and the Company's performance is the direct result of the work of an exceptional team at all levels of the organization. I am very proud of what we have accomplished together, including that we will soon report on our 19th consecutive quarter of strong sales and profit growth. And we believe we have robust potential for continued success due to the strength of our brand banners, the innovation delivered to us by our vendor partners, the loyalty of our customers and the spirit of our associates. As we look ahead, the Company is positioned to benefit enormously from Dick's clear vision and great talent in all areas that are integral to long-term growth. I look forward to seeing Foot Locker achieve its next level of success with Dick as its leader."

Mr. Johnson said, "Under Ken's leadership, Foot Locker's culture has been defined by a shared goal of putting our customers first in order to deliver strong performance – and it is serving us very well. This drive has been firmly established across our organization, and I am committed to building on our success and continuing our progress. We are fortunate to have an experienced leadership team in place, deeply dedicated associates and strong vendor partners. Together we will continue to strive to make Foot Locker an enduring leader in the retail marketplace."

Mr. Johnson, 56, joined Foot Locker in 1997, when the Company acquired Eastbay, where he had been on the senior leadership team. He assumed his current position as Chief Operating Officer of Foot Locker in May 2012. As COO, in addition to playing a key role in developing the Company's long-range strategic plan, he has also led the successful acquisition and integration of Runners Point in Germany as well as the major store remodeling program across the Company's base, which has yielded very strong results.

Before assuming the COO position, Mr. Johnson had previously served as Executive Vice President and Group President – Retail Stores, following roles including President and CEO of the Company's Foot Locker divisions in the U.S., President and CEO of Foot Locker Europe, and President and CEO of Footlocker.com/Eastbay. Mr. Johnson is a graduate of the University of Wisconsin – Eau Claire.

Mr. Hicks, 61, became President and CEO of Foot Locker in August, 2009, having served as a senior retail industry executive for more than 27 years. He became Chairman of the Board in 2010. Immediately before joining Foot Locker, he was President and Chief Merchandising Officer of J.C. Penney Company, Inc. He is a graduate of the United States Military Academy and holds an M.B.A. from Harvard Business School.

Foot Locker, Inc. is a specialty athletic retailer that, as of August 2, 2014, operated 3,460 stores in 23 countries in North America, Europe, Australia, and New Zealand. Through its Foot Locker, Kids Foot Locker, Footaction, Lady Foot Locker, Champs Sports, SIX:02, Runners Point, and Sidestep retail stores, as well as its direct-to customer channels, including footlocker.com, kidsfootlocker.com, footaction.com, ladyfootlocker.com, champssports.com, eastbay.com,

six02.com, runnerspoint.com, and sidestep-shoes.com, the Company is a leading provider of athletic footwear and apparel.

Disclosure Regarding Forward-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 Securities and Exchange Commission, including the effects of currency fluctuations, customer demand, fashion trends, competitive market forces, uncertainties related to the effect of competitive products and pricing, customer acceptance of the Company's merchandise mix and retail locations, the Company's reliance on a few key vendors for a majority of its merchandise purchases (including a significant portion from one key vendor), pandemics and similar major health concerns, unseasonable weather, deterioration of global financial markets, economic conditions worldwide, deterioration of business and economic conditions, any changes in business, political and economic conditions due to the threat of future terrorist activities in the United States or in other parts of the world and related U.S. military action overseas, the ability of the Company to execute its business and strategic plans effectively with regard to each of its business units, and risks associated with global product sourcing, including political instability, changes in import regulations, and disruptions to transportation services and distribution.

For additional discussion on risks and uncertainties that may affect forward-looking statements, see "Risk Factors" disclosed in the 2013 Annual Report on Form 10-K. 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.

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