

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): May 25, 2011

Foot Locker, Inc.

(Exact Name of Registrant as Specified in its 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/Address
(Former name or former address, if changed from 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

(1) Foot Locker, Inc. (the “Company”) issued a press release on May 26, 2011 (the “May 26, 2011 Press Release”), announcing certain senior management promotions and organizational changes. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

(2) On May 26, 2011, the Board of Directors of the Company took the following action, effective July 1, 2011:

(i) Elected Richard A. Johnson to the new position of Executive Vice President and Group President – Retail Stores. Mr. Johnson currently serves as President and Chief Executive Officer of Foot Locker U.S., Lady Foot Locker, Kids Foot Locker, and Footaction. Mr. Johnson continues as an executive officer of the Company.

(ii) Elected Robert W. McHugh to the new position of Executive Vice President – Operations Support. Mr. McHugh currently serves as Executive Vice President and Chief Financial Officer of the Company. In connection with his promotion, Mr. McHugh has resigned as Chief Financial Officer of the Company, effective at the close of business on June 30, 2011. Mr. McHugh continues as an executive officer of the Company.

(iii) Elected Lauren B. Peters as Executive Vice President and Chief Financial Officer. The Board also appointed Ms. Peters to the Retirement Plan Committee of the Board of Directors effective July 1, 2011. Ms. Peters, age 49, has served as Senior Vice President – Strategic Planning of the Company since April 18, 2002, and she served as Vice President – Planning of the Company from January 12, 2000 through April 17, 2002. Ms. Peters continues as an executive officer of the Company.

(3) On May 26, 2011, the Compensation and Management Resources Committee (the “Compensation Committee”) of the Board of Directors of the Company approved (i) an annual base salary of \$800,000 for Mr. Johnson, effective July 1, 2011, reflecting his new responsibilities and (ii) the compensation arrangements for Ms. Peters, effective July 1, 2011, which are summarized on Exhibit 99.2 hereto and incorporated herein by reference.

(4) On May 26, 2011, the Compensation Committee approved the following restricted stock and stock option awards under the 2007 Stock Incentive Plan to certain executive officers of the Company. The shares of restricted stock will vest on June 30, 2014, provided the executives remain employed by the Company or one of its subsidiaries or affiliates through the vesting date. The executives will be entitled to receive and retain all cash dividends that are payable after the date of grant to record holders of the Company’s Common Stock. The stock option award was granted at an

exercise price of \$24.75 per share, which was 100 percent of the fair market value (closing price) of a share of the Company's Common Stock on the date of grant and will vest in three equal installments, on May 26, 2012, May 26, 2013, and May 26, 2014:

Name	Restricted Stock Award: Number of Shares	Stock Option Award: Number of Shares
Richard A. Johnson	20,000	—
Robert W. McHugh	20,000	—
Lauren B. Peters	20,000	40,000
Giovanna Cipriano	10,000	—

(5) On May 26, 2011, the Board of Directors of the Company approved an amendment to the Foot Locker Supplemental Executive Retirement Plan (the "SERP"). The SERP is an unfunded, nonqualified benefit plan providing for payment of supplemental retirement, death, health and disability benefits to certain executive officers of the Company and certain other key employees of the Company and its subsidiaries. The amendment provides that future participants in the SERP must be at least age 55 with 10 years of service when their employment with the Company terminates in order to be eligible for benefits under the plan. Executives who were participants in the SERP prior to May 26, 2011 will continue to be eligible to receive a benefit under the plan if the sum of their age plus years of service equals at least 65 when their employment with the Company terminates. A copy of the amendment to the SERP is attached hereto as Exhibit 10.1 which, in its entirety, is incorporated herein by reference.

(6) In connection with the reorganization announced in the May 26, 2011 Press Release, the position of President and Chief Executive Officer – Foot Locker, Inc. International, which has been held by Ronald J. Halls, is being eliminated, and Mr. Halls ceased to serve in this position effective at the close of business on May 26, 2011. In light of the reorganization, on May 25, 2011, the Company notified Mr. Halls that it was terminating his employment agreement on July 31, 2011. Mr. Halls has advised the Company that he will retire on July 31, 2011. He will continue as an employee of the Company until his retirement. The Company and Mr. Halls are currently negotiating the terms of an agreement with respect to his departure.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

- 99.1 Press Release of Foot Locker, Inc. dated May 26, 2011
- 99.2 Compensation Arrangements for Lauren B. Peters, effective July 1, 2011
- 10.1 Amendment to the Supplemental Executive Retirement Plan

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.
(Registrant)

Date: May 27, 2011

By: /s/ Gary M. Bahler

Senior Vice President, General Counsel and Secretary

AMENDMENT TO THE

FOOT LOCKER SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

WHEREAS, Foot Locker, Inc. (the "Company") maintains the Foot Locker Supplemental Executive Retirement Plan, as amended and restated as of January 1, 2005 (the "Plan");

WHEREAS, pursuant to Section 18.1 of the Plan, the Board of Directors of the Company (the "Board") may amend the Plan; and

WHEREAS, effective as of May 26, 2011, the Board desires to amend the definition of the term "Retirement" under the Plan.

NOW, THEREFORE, the Plan is hereby amended, effective as of May 26, 2011, as follows:

1. Section 2(w) of the Plan is hereby amended to read as follows:

“**Retirement**’ shall mean, (1) with respect to an individual who is a Participant prior to May 26, 2011, a separation from service with the Control Group 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); and (2) with respect to an individual who becomes a Participant on or after May 26, 2011, a separation from service with the Control Group on or after the date the Participant attains age fifty-five (55) and completes 10 Years of Service.”

IN WITNESS WHEREOF, the Company has caused this amendment to be executed this 26th day of May 2011.

FOOT LOCKER, INC.

By: /s/ Laurie Petrucci

Title: Senior Vice President –
Human Resources

NEWS RELEASE

Contact: John A. Maurer
Vice President,
Treasurer and Investor Relations
Foot Locker, Inc.
(212) 720-4092

FOOT LOCKER, INC. ANNOUNCES SENIOR MANAGEMENT PROMOTIONS DESIGNED TO FURTHER IMPROVE THE PERFORMANCE OF ITS RETAIL AND DIRECT BUSINESSES

NEW YORK, NY, May 26, 2011 – Foot Locker, Inc (NYSE:FL), the New York-based specialty athletic retailer, announced today a series of organizational changes designed to enhance its focus on its two key business units – retail stores and direct-to-customer, and to strengthen the operations supporting each unit. The changes will take effect as of July 1, 2011.

Specifically the Company will:

- Consolidate the reporting of all its retail store businesses under **Richard A. Johnson**, who will be promoted to **Executive Vice President and Group President – Retail Stores** with responsibility for all of the Company’s domestic and international store banners.
- Elevate its direct-to-customer business unit to report directly to Ken C. Hicks, its Chairman, President and Chief Executive Officer; and
- Consolidate its key operational areas, under **Robert W. McHugh**, who will be promoted to the new position of **Executive Vice President – Operations Support**, with responsibility for Information Systems and Technology, Real Estate, Logistics, Sourcing and Team Edition.

Mr. Hicks said, “This senior management reorganization will allow us to focus our key business units on improving our execution and continue to build on the success of our businesses. In particular, consistent with our strategic priorities, it will also enable us to strengthen our brands and put more emphasis on our high potential growth areas of .com and international development.”

In conjunction with today’s announcements, the Company said that **Lauren B. Peters** will be promoted to **Executive Vice President and Chief Financial Officer**, succeeding Mr. McHugh, who had held the position since 2005. Ms. Peters was previously Senior Vice President of Strategic Planning, a position she has held since 2002, where she helped to lead the development and implementation of our current long-range strategy.

Hicks said, “It is a tribute to our deep and highly talented bench of management talent that we are able to make these significant changes within our organization. As we work together to take advantage of the opportunities ahead, I am sure that these moves will provide strong opportunities for our Company and our associates.”

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Foot Locker, Inc. 112 West 34th Street, New York, NY 10120

Mr. Johnson currently serves as President and CEO – Foot Locker U.S., Lady Foot Locker, Kids Foot Locker and Footaction, and has been with the company since 1997. Succeeding Mr. Johnson in his current position is Stephen “Jake” Jacobs, President and CEO of Champs Sports. Bryon Milburn will assume those responsibilities from Mr. Jacobs, and Mr. Milburn will be succeeded as Managing Director – Foot Locker Canada by Nick Jones, who is currently General Merchandise Manager of Foot Locker Europe.

Ronald J. Halls, currently President and CEO – Foot Locker, Inc. – International, will retire later this summer. Mr. Hicks stated, “Ron has made a number of important contributions to the Company during his 11-year tenure at Foot Locker, Inc. and we thank him for his leadership and hard work. We wish Ron the best on his well-deserved retirement.”

Foot Locker, Inc. is a specialty retailer that operates approximately 3,400 stores in 22 countries in North America, Europe, Australia, and New Zealand. Through its Foot Locker, Footaction, Lady Foot Locker, Kids Foot Locker, Champs Sports and CCS retail stores, as well as its direct-to-customer channel Footlocker.com/Eastbay/CCS, the Company is the 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, 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, further deterioration of global financial markets, economic conditions worldwide, further 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 foreign global sourcing, including political instability, changes in import regulations, and disruptions to transportation services and distribution. 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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Foot Locker, Inc. 112 West 34th Street, New York, NY 10120

**Compensation Arrangements for Lauren B. Peters
Effective July 1, 2011**

The following is a summary of the compensation arrangements effective July 1, 2011 for Lauren B. Peters in her capacity as Executive Vice President and Chief Financial Officer of the Company.

- **Annual Base Salary.** \$475,000
 - **Stock Awards.** Ms. Peters received a stock option grant covering 40,000 shares of common stock, which will vest over a three-year period beginning May 26, 2012, and an award of 20,000 shares of restricted stock. The restricted stock award will vest on June 30, 2014 provided Ms. Peters is employed by the Company or one of its subsidiaries or affiliates through the vesting date. With regard to her restricted stock award, Ms. Peters will be entitled to receive and retain all cash dividends that are payable after the date of grant to record holders of the Company's common stock.
 - **Annual and Long-Term Incentive Compensation Plans.** Participation in the Annual Incentive Compensation Plan, as amended and the Long-Term Incentive Compensation Plan, as amended and restated.
 - **Benefit Plans and Other Arrangements.** Ms. Peters continues to be eligible to participate in the Company's broad-based benefit programs including health, disability and life insurance programs, qualified 401(k) plan, pension plan, excess retirement plan, and supplemental executive retirement plan.
 - **Perquisites.** Ms. Peters is eligible to participate in certain programs offered by the Company, including automobile expense reimbursement, executive medical expense reimbursement, executive life and long-term disability, and financial planning programs.
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