

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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**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 10, 2007

**Foot Locker, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**New York**  
(State of other Jurisdiction  
of Incorporation)

**1-10299**  
(Commission File Number)

**13-3513936**  
(I.R.S. Employer  
Identification No.)

**112 West 34<sup>th</sup> 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)

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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)
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02. Results of Operation and Financial Condition**

On May 10, 2007, Foot Locker, Inc. (the "Company") issued a press release updating its earnings estimate for the first quarter of 2007. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits**

- (c) Exhibits  
99.1 Press Release of Foot Locker, Inc. dated May 10, 2007 updating its earnings estimate for the first quarter of 2007.

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**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 14, 2007

By: /s/ Robert W. McHugh  
*Senior Vice President  
and Chief Financial Officer*

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## FOOT LOCKER, INC.

## NEWS RELEASE

Contact: Peter D. Brown  
Senior Vice President,  
Chief Information Officer  
and Investor Relations  
Foot Locker, Inc.  
(212)720-4254

**FOOT LOCKER, INC. UPDATES ITS FIRST QUARTER EARNINGS ESTIMATE**

- **First Quarter EPS of \$0.10-to-\$0.11 Expected**
- **First Quarter Comparable-Store Sales Decreased 5.1 Percent**

NEW YORK, NY, May 10, 2007 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today reported that it currently expects its first quarter earnings to be in a range of \$0.10-to-\$0.11 per share. This range reflects a decrease from the Company's original estimate of \$0.34-to-\$0.37 per share.

“The shortfall in our expected earnings primarily reflects a first quarter comparable-store sales decline of 5.1 percent and additional markdowns taken in our U.S. stores,” stated Mathew D. Serra, Foot Locker Inc.'s Chairman and Chief Executive Officer. “While first quarter sales and earnings at our U.S. store businesses fell short of our expectations, our financial results from our international units were generally in line with our plan with earnings increasing from last year's comparable period.”

The Company's financial position continued to strengthen during the first quarter as its cash position, net of debt, increased by approximately \$85 million from the same time last year. During the first quarter of 2007, the Company repurchased 1.2 million shares of its common stock for \$26 million under a three-year \$300 million share repurchase program.

Foot Locker, Inc. plans to report its first quarter 2007 financial results on Wednesday, May 23, 2007. A conference call is scheduled for Thursday, May 24, 2007 at 10:00 a.m. EDT to discuss these results and provide guidance with regard to its earnings outlook for the balance of 2007. This conference call may be accessed live from the Investor Relations section of the Foot Locker, Inc. website at <http://www.footlocker-inc.com>. Please log-on to the website at least 15 minutes prior to the call in order to download any necessary software. The webcast conference call will be available for replay until 5:00 p.m. Monday, May 28, 2007. News releases are also available on the Internet at <http://www.prnewswire.com> or on Foot Locker, Inc.'s website at <http://www.footlocker-inc.com>.

Foot Locker, Inc. is a specialty athletic retailer that operates approximately 4,000 stores in 20 countries in North America, Europe and Australia. Through its Foot Locker, Footaction, Lady Foot Locker, Kids Foot Locker, Champs Sports and Footquarters retail stores, as well as its direct-to-customer channel Footlocker.com/Eastbay, the Company is the leading provider of athletic footwear and apparel.

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**Foot Locker, Inc.** 112 West 34<sup>th</sup> Street, New York, NY 10120

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### **Disclosure Regarding Forward-Looking Statements**

*This press release contains forward-looking statements within the meaning of the federal securities laws. All statements, other than statements of historical facts, which address activities, events or developments that the Company expects or 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 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), unseasonable weather, economic conditions worldwide, 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 plans effectively with regard to each of its business units, 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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