

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): March 7, 2007

**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 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(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 1.01.**      **Entry into a Material Definitive Agreement**

On March 7, 2007, Foot Locker, Inc. (the “Company”) entered into an amendment of its Fifth Amended and Restated Credit Agreement dated as of April 9, 1997 and amended and restated as of May 19, 2004 (the “Credit Agreement”), to provide that the Company may spend up to \$300 million to repurchase shares of its capital stock during the term of the Credit Agreement. The Company’s Board of Directors has approved the \$300 million share repurchase program, replacing the \$150 million repurchase program approved by the Board in February 2006.

A copy of the amendment to the Credit Agreement is filed as Exhibit 10.1 to this report, and the description of the amendment herein is qualified in its entirety by reference to such amendment.

**Item 9.01.**      **Financial Statements and Exhibits.**

(c)      Exhibits

10.1    Amendment to Credit Agreement.

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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: March 12, 2007

By: /s/ Robert W. McHugh

*Senior Vice President and Chief Financial Officer*

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**AMENDMENT NO. 4 TO CREDIT AGREEMENT**

AMENDMENT NO. 4, dated as of March 7, 2007 (this "**Amendment**"), to the Fifth Amended and Restated Credit Agreement, dated as of April 9, 1997 and amended and restated as of May 19, 2004 (as heretofore amended, the "**Credit Agreement**"), among FOOT LOCKER, INC. (the "**Company**"), the SUBSIDIARIES party thereto, the BANKS party thereto, THE BANK OF NEW YORK, as Administrative Agent, LC Agent and Swingline Bank (the "**Administrative Agent**"), the CO-SYNDICATION AGENTS and CO-DOCUMENTATION AGENTS party thereto and the JOINT LEAD ARRANGERS party thereto.

WHEREAS, the Company has requested the Agents and the Banks to amend the Credit Agreement to permit additional stock repurchases thereunder;

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. *Defined Terms; References.* Unless otherwise specifically defined herein, each term used herein which is defined in the Credit Agreement has the meaning assigned to such term in the Credit Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the Credit Agreement shall, after this Amendment becomes effective, refer to the Credit Agreement as amended hereby.

SECTION 2. *Amendments.* Section 5.15 of the Credit Agreement is amended and restated in its entirety to read to follows:

Section 5.15. *Restricted Payments.* Neither the Company nor any Subsidiary will declare or make any Restricted Payment on any date (with respect to any proposed Restricted Payment, a "**Measurement Date**"), except that:

(i) the Company may make Restricted Payments consisting of (1) repurchases of its common stock pursuant to employee stock plans in an aggregate amount not to exceed \$2,000,000 in any Fiscal Year; and (2) payments in respect of shareholders rights plans in an aggregate amount not to exceed \$1,750,000;

(ii) the Company may, subject to the proviso below, declare or make Restricted Payments so long as the aggregate amount of Restricted Payments made pursuant to this clause in any Fiscal Year does not exceed 50% of the consolidated net income from continuing operations of the Company and its Consolidated Subsidiaries for the then most recently ended Fiscal Year with respect to which the Company has delivered the financial statements described in Section 5.01(a); and

(iii) the Company may, subject to the proviso below, repurchase shares of its capital stock so long as the aggregate amount expended pursuant to this clause during the term of this Agreement does not exceed \$300,000,000;

*provided* that no stock repurchase or other Restricted Payment shall be declared or made pursuant to clause (ii) or clause (iii) of this Section unless (x) immediately before and after giving effect thereto, no Default has occurred and is continuing and (y) the Fixed Charge Coverage Ratio for the period of four consecutive Fiscal Quarters most recently ended prior to the relevant Measurement Date and with respect to which the Company

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has delivered the financial statements required to be delivered by it pursuant to Section 5.01(a) or (b), as the case may be, is at least 2.0:1.0.

SECTION 3. *Representation and Warranties.* The Company and each other Obligor represents and warrants that, on and as of the Amendment Effective Date (as defined below) and immediately after giving effect to this Amendment, (a) the representations and warranties of the Obligors contained in the Loan Documents are true and (b) no Default has occurred and is continuing.

SECTION 4. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 5. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

SECTION 6. *Effectiveness.* This Amendment shall become effective as of the date (the “**Amendment Effective Date**”) of receipt by the Administrative Agent of:

(a) a counterpart hereof signed by each of the Company, the Subsidiary Borrowers and the Required Banks (or a facsimile or other written confirmation (in form reasonably satisfactory to the Administrative Agent) that each such party has signed a counterpart hereof);

(b) payment of all invoiced accrued costs, fees and expenses relating to the Credit Agreement or any other Loan Document (including, without limitation, all fees and expenses payable pursuant to Section 9.03(a)(ii) of the Credit Agreement); and

(c) a certificate from the chief executive officer, chief financial officer or treasurer of the Company certifying as to the matters set forth in Section 3 of this Amendment.

[Signature pages follow]

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

FOOT LOCKER, INC.

By:           /s/ John A. Maurer            
Name: John A. Maurer  
Title: Vice President and Treasurer

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Subsidiary Borrowers:

FOOTLOCKER.COM, INC.

By: /s/ John A. Maurer  
Name: John A. Maurer  
Title: Vice President and Treasurer

FOOT LOCKER RETAIL, INC.

By: /s/ John A. Maurer  
Name: John A. Maurer  
Title: Vice President and Treasurer

TEAM EDITION APPAREL, INC.

By: /s/ John A. Maurer  
Name: John A. Maurer  
Title: Vice President and Treasurer

FOOT LOCKER STORES, INC.

By: /s/ John A. Maurer  
Name: John A. Maurer  
Title: Vice President and Treasurer

FOOT LOCKER SPECIALTY, INC.

By: /s/ John A. Maurer  
Name: John A. Maurer  
Title: Vice President and Treasurer

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FOOT LOCKER EUROPE B.V.

By: /s/ Peter D. Brown

Name: Peter D. Brown

Title: Attorney-in-Fact

FOOT LOCKER AUSTRALIA, INC.

By: /s/ John A. Maurer

Name: John A. Maurer

Title: Vice President and Treasurer

FOOT LOCKER CANADA  
CORPORATION

By: /s/ John A. Maurer

Name: John A. Maurer

Title: Vice President and Treasurer

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THE BANK OF NEW YORK, as  
Administrative Agent and Bank

By: /s/ Randolph E.J. Medrano  
Name: Randolph E.J. Medrano  
Title: Vice President

BANK OF AMERICA, N.A.

By: /s/ Thomas J. Kane  
Name: Thomas J. Kane  
Title: SVP

JPMORGAN CHASE BANK, N.A.

By: /s/ Jules Panno  
Name: Jules Panno  
Title: Vice President

WACHOVIA BANK, NATIONAL  
ASSOCIATION

By: /s/ Susan T. Gallagher  
Name: Susan T. Gallagher  
Title: Vice President

WELLS FARGO BANK, NATIONAL  
ASSOCIATION

By: /s/ Lori Ross Avedikian  
Name: Lori Avedikian  
Title: Vice President

U.S. BANK, NATIONAL ASSOCIATION

By: /s/ Gregory L. Dryden  
Name: Gregory L. Dryden  
Title: Sr. Vice President

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THE BANK OF NOVA SCOTIA

By: /s/ Todd S. Meller  
Name: Todd S. Meller  
Title: Managing Director

BANCO POPULAR PUERTO RICO

By: /s/ Hector J. Gonzalez  
Name: Hector J. Gonzalez  
Title: Vice President

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