

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 20, 2005

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 7.01. Regulation FD Disclosure

Attached as Exhibit 99.1 is material that the Company intends to use at meetings with analysts over the next several months, beginning May 20, 2005.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Foot Locker, Inc. Slides.

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.

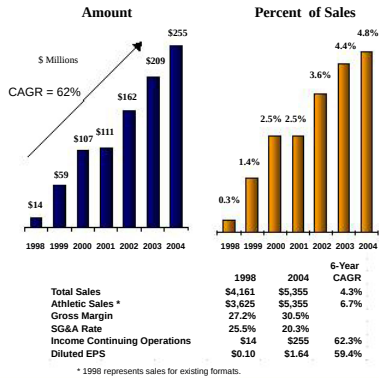
FOOT LOCKER, INC.
(Registrant)

Date: May 20, 2005

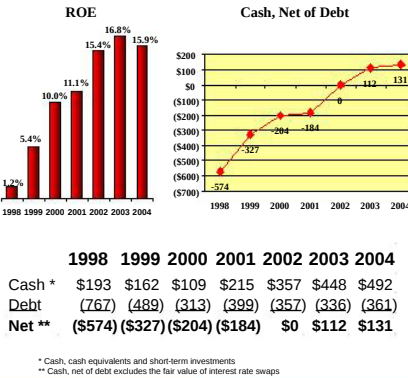
By: /s/ Peter D. Brown
Vice President – Investor Relations and Treasurer

FOOT LOCKER, INC.

INCOME FROM CONTINUING OPERATIONS



FINANCIAL HIGHLIGHTS



KEY RATIOS

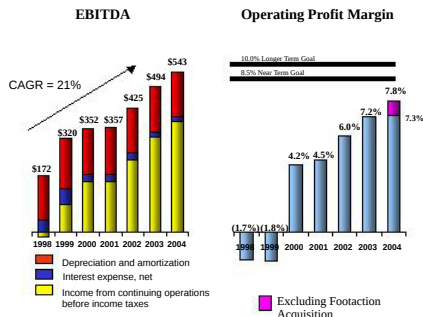
(\$ Millions)	1998	1999	2000	2001	2002	2003	2004
Athletic Stores Sales	\$272	\$282	\$301	\$306	\$316	\$335	\$345
Per Avg. Gross Square Foot	\$272	\$282	\$301	\$306	\$316	\$335	\$345
Operating Profit Margin *	-1.7%	-1.8%	4.2%	4.5%	6.0%	7.2%	7.3%
Net Income Margin *	0.3%	1.4%	2.5%	2.5%	3.6%	4.4%	4.8%
Net Debt Capitalization Percent	67.6%	61.2%	60.9%	61.1%	58.6%	53.3%	50.4%
ROE	1.2%	5.4%	10.0%	11.1%	15.4%	16.8%	15.9%
Current Ratio	1.4	1.5	1.5	2.0	2.2	2.8	2.7
Fixed Charge Coverage	0.9	1.4	1.9	1.9	2.2	2.6	2.7

* Income from continuing operations as a percentage of sales

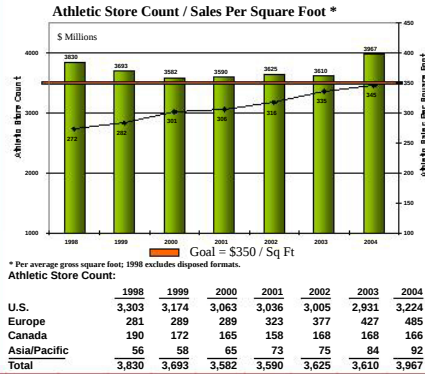
2004 Balance Sheet Initiatives

- \$150 Million Debt Converted to Equity
- \$47 Million Reduction of Income Tax Liabilities
- \$71 Million Reduction of Pension Liability
- \$200 Million Amended, Restated and Extended to 2009
- \$175 Million New 5 Year Term Loan

MARGINS

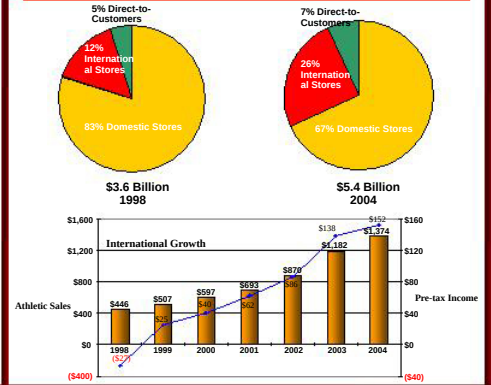


PRODUCTIVITY ENHANCEMENT



Athletic Store Count:	1998	1999	2000	2001	2002	2003	2004
U.S.	3,303	3,174	3,063	3,036	3,005	2,931	3,224
Europe	281	289	289	323	377	427	485
Canada	190	172	165	158	168	168	166
Asia/Pacific	56	58	65	73	75	84	92
Total	3,830	3,693	3,582	3,590	3,625	3,610	3,967

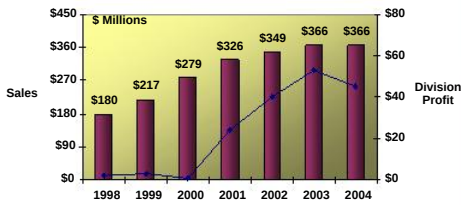
DISTRIBUTION CHANNELS



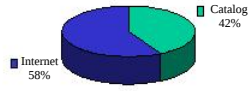
FOOT LOCKER, INC.

FOOTLOCKER.COM / EASTBAY

SALES & DIVISION PROFIT



2004 Sales



2005 KEY INITIATIVES

- Increase Marquee Footwear Offerings
 - Higher Average Selling Prices
- Optimize Footaction Contribution
 - \$0.12+ per Share Accretion
- Enhance Lady Foot Locker Turnaround
 - Profit Improvement Opportunity
- Reduce Occupancy Expense Rate
 - 50 Bps per Year
- Improve Customer Service
 - Stock Locator Program
 - Enhance Gift Card Displays
 - New Loyalty Program

STRATEGIC PRIORITIES

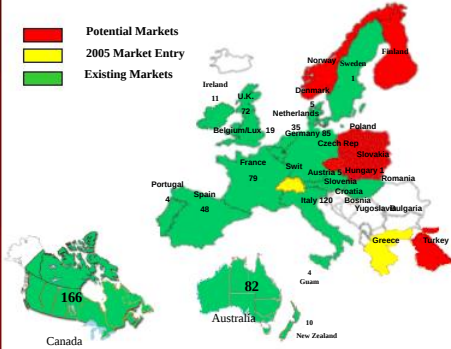
- Enhance Base Business
- Seek Organic Store Growth
- Pursue Strategic Acquisitions
- Strengthen Financial Position
- Return Cash to Shareholders

DISCLOSURE ON FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements, which reflect management's current views of future events and financial performance. 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), unreasonable weather, risks associated with foreign global sourcing, including political instability, changes in import regulations, disruptions to transportation services and distribution, 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. 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.

FOOT LOCKER INTERNATIONAL

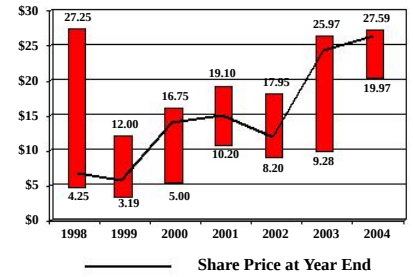
- Potential Markets
- 2005 Market Entry
- Existing Markets



LONGER-TERM GROWTH STRATEGIES

- Productivity Enhancements
 - Achieve 10% Operating Margin Target
 - Exceed \$350 Sales per Square Foot Goal
- International Growth
 - Continue European Expansion
 - Pursue Asia / Pacific Opportunities
 - Explore Other New Regions
- Direct-to-Customers
 - Internet Expansion
 - Third Party Relationships
- Acquisitions
 - Pursue Opportunistically

ENHANCED SHAREHOLDER VALUE



Note: In 2005, FL stock reached a 10 year high.

