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): March 1, 2012

Foot Locker, Inc.
(Exact Name of Registrant as Specified in its Charter)

New York	**1-10299**	**13-3513936**
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

112 West 34th Street, New York, New York	**10120**
(Address of Principal Executive Offices)	(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operation and Financial Condition

On March 1, 2012, Foot Locker, Inc. (the "Company") issued a press release announcing its operating results for the fourth quarter and full year 2011. The press release includes a non-GAAP financial measure of fourth quarter and full-year 2011 net income before the write-down of certain intangible assets. The release also includes for 2010 a non-GAAP financial measure of fourth quarter and full-year 2010 net income before the write-down of assets, net of the partial recovery of a short-term investment that was written down in 2008. The Company believes these non-GAAP financial measures provide useful information to investors because they allow for a more direct comparison of the Company's performance for the fourth quarter and full year 2011 to the Company's performance in the comparable prior-year periods. The non-GAAP financial measures are provided in addition to, and not as an alternative to, the Company's reported results prepared in accordance with GAAP. A reconciliation to GAAP is provided in the Condensed Consolidated Statements of Operations. A copy of the press release is furnished as Exhibit 99.1, which, in its entirety, is incorporated herein by reference.

The Company is hosting a conference call on March 2, 2012, to discuss its fourth quarter 2011 and full-year 2011 financial results, provide comments on the current business environment, and its outlook for 2012. A non-GAAP to GAAP reconciliation schedule for the non-GAAP measures referred to in the Company's prepared conference call remarks is attached as Exhibit 99.2. The Company believes these non-GAAP financial measures provide useful information to investors in evaluating the Company's performance relative to its long-term financial objectives and allows for a more direct comparison of the Company's performance for 2011 as compared with 2010.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release of Foot Locker, Inc. dated March 1, 2012 reporting operating results for the fourth quarter and full year 2011.

99.2 Non-GAAP to GAAP Reconciliation Schedule.

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 1, 2012

By: /s/ Lauren B. Peters

Executive Vice President and
Chief Financial Officer

FOOT LOCKER, INC.

NEWS RELEASE

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

FOOT LOCKER, INC. REPORTS 2011 FOURTH QUARTER RESULTS

- **Net Income of $0.53 Per Share, 47 Percent Above Last Year**
- **Comparable-Store Sales Increased 7.5 Percent**
- **Eighth Consecutive Quarter of Sales and Profit Growth**

NEW YORK, NY, March 1, 2012 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today reported financial results for its fourth quarter and full year ended January 28, 2012.

Fourth Quarter Results

The Company reported net income of $81 million, or $0.53 per share, for the fourth quarter of 2011. These results included an after-tax charge of $3 million, or $0.02 per share, for the impairment of certain intangible assets. In the year-ago period, the Company reported net income of $57 million, or $0.36 per share, which included an after-tax charge of $4 million, or $0.03 per share, for the impairment of certain intangible assets, net of the partial recovery of a short-term investment that was written down in 2008.

Excluding the net charges in both years, fourth quarter non-GAAP net income was $84 million, or $0.55 per share, in 2011 versus $61 million, or $0.39 per share, in 2010. This represents a 41 percent increase in the adjusted net income per share amounts.

Fourth quarter comparable-store sales increased 7.5 percent. Total fourth quarter sales increased 7.9 percent, to $1,502 million this year, compared with sales of $1,392 million for the corresponding prior-year period. Excluding the effect of foreign currency fluctuations, total sales for the fourth quarter increased 8.2 percent.

"The strategies our team identified and began implementing two years ago have elevated our financial and operational performance to new heights," said Ken C. Hicks, Chairman of the Board and Chief Executive Officer of Foot Locker, Inc. "As a result of the efforts of our entire team, we approached or surpassed many of the financial goals the organization set for ourselves in just the second year of our current five year plan."

Fiscal Year Results

For the fiscal year, the Company reported net income of $278 million, or $1.80 per share. These results included the fourth quarter after-tax charge of $3 million mentioned above. Last year, the Company reported net income of $169 million, or $1.07 per share, including the net charge of $4 million after-tax.

Excluding the net charges in both years, full year non-GAAP net income was $281 million, or $1.82 per share in 2011, an increase of 65 percent over the $1.10 per share recorded in 2010.

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Comparable-store sales increased 9.8 percent in 2011, and total sales increased 11.4 percent to $5,623 million, compared with sales of $5,049 million last year. Excluding the effect of foreign currency fluctuations, total sales for the full year increased 9.7 percent.

Financial Position

The Company's merchandise inventory at year end was $1,069 million, which was $10 million, or 0.9 percent higher than at the end of last year.

During the fourth quarter of 2011, the Company repurchased 289,100 shares of its common stock for approximately $7 million. For the full year, the Company repurchased approximately 4.9 million shares for $104 million. Last month, the Company announced a new, three-year $400 million share repurchase program extending through January 2015. At the same time, the Company announced a 9 percent increase in its quarterly dividend, to 18 cents per quarter.

At year end 2011, the Company's cash and short-term investments totaled $851 million, while the debt on its balance sheet was $135 million. The Company's total cash position, net of debt, was $157 million higher than the same time last year.

Store Base Update

The Company opened 70 new stores, remodeled or relocated 182 stores, and closed 127 stores during fiscal 2011. At January 28, 2012, the Company operated 3,369 stores in 23 countries in North America, Europe, Australia, and New Zealand. In addition, 34 franchised stores were operating in the Middle East and South Korea.

The Company is hosting a live conference call at 9:00 a.m. (EST) on Friday, March 2, 2012 to discuss these results and provide comments on the current business environment and our outlook for 2012. This conference call may be accessed live from the Investor Relations section of the Foot Locker, Inc. website at http://www.footlocker-inc.com. The conference call will be available for webcast replay until 5:00 p.m. on Friday, March 9, 2012.

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.
Condensed Consolidated Statements of Operations
(unaudited)
Periods ended January 28, 2012 and January 29, 2011
(In millions, except per share amounts)

	Fourth Quarter 2011			Fourth Quarter 2010		
	GAAP	Adjustments	Non-GAAP, As Adjusted	**GAAP**	Adjustments	Non-GAAP, As Adjusted
Sales	**$ 1,502**	$ —	$ 1,502	**$ 1,392**	$ —	$ 1,392
Cost of sales	**1,022**	—	1,022	**962**	—	962
Selling, general and administrative expenses	**325**	—	325	**303**	—	303
Depreciation and amortization	**28**	—	28	**27**	—	27
Impairment (1)	**5**	(5)	—	**10**	(10)	—
Other (income) (2)	**(3)**	—	(3)	**(2)**	2	—
Interest expense, net	**2**	—	2	**2**	—	2
	1,379	(5)	1,374	**1,302**	(8)	1,294
Income before income taxes	**123**	5	128	**90**	8	98
Income tax expense (3)	**42**	2	44	**33**	4	37
Net income	**$ 81**	$ 3	$ 84	**$ 57**	$ 4	$ 61
Diluted EPS	**$ 0.53**	$ 0.02	$ 0.55	**$ 0.36**	$ 0.03	$ 0.39
Weighted-average diluted shares outstanding	**153.1**	—	153.1	**156.2**	—	156.2

Footnotes to explain adjustments

(1) 2011 and 2010 amount reflects the write-down of CCS intangible assets.

(2) 2010 amount reflects the partial recovery of a short-term investment that was written down in 2008.

(3) 2011 and 2010 amounts reflect the income tax effect of the pre-tax adjustments highlighted in footnotes above.

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FOOT LOCKER, INC.
Condensed Consolidated Statements of Operations
(unaudited)
Periods ended January 28, 2012 and January 29, 2011
(In millions, except per share amounts)

	Fiscal 2011			Fiscal 2010		
	GAAP	Adjustments	Non-GAAP, As Adjusted	**GAAP**	Adjustments	Non-GAAP, As Adjusted
Sales	**$ 5,623**	$ —	$ 5,623	**$ 5,049**	$ —	$ 5,049
Cost of sales	**3,827**	—	3,827	**3,533**	—	3,533
Selling, general and administrative expenses	**1,244**	—	1,244	**1,138**	—	1,138
Depreciation and amortization	**110**	—	110	**106**	—	106
Impairment (1)	**5**	(5)	—	**10**	(10)	—
Other (income) (2)	**(4)**	—	(4)	**(4)**	2	(2)
Interest expense, net	**6**	—	6	**9**	—	9
	5,188	(5)	5,183	**4,792**	(8)	4,784
Income before income taxes	**435**	5	440	**257**	8	265
Income tax expense (3)	**157**	2	159	**88**	4	92
Net income	**$ 278**	$ 3	$ 281	**$ 169**	$ 4	$ 173
Diluted EPS	**$ 1.80**	$ 0.02	$ 1.82	**$ 1.07**	$ 0.03	$ 1.10
Weighted-average diluted shares outstanding	**154.4**	—	154.4	**156.7**	—	156.7

Footnotes to explain adjustments

(1) 2011 and 2010 amount reflects the write-down of CCS intangible assets.

(2) 2010 amount reflects the partial recovery of a short-term investment that was written down in 2008.

(3) 2011 and 2010 amounts reflect the income tax effect of the pre-tax adjustments highlighted in footnotes above.

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FOOT LOCKER, INC.
Condensed Consolidated Balance Sheets
(unaudited)
(In millions)

	January 28, 2012	January 29, 2011
Assets		
CURRENT ASSETS		
Cash and cash equivalents	$ 851	$ 696
Merchandise inventories	1,069	1,059
Other current assets	159	179
	2,079	1,934
Property and equipment, net	427	386
Deferred tax assets	284	296
Other assets	260	280
	$ 3,050	$ 2,896
Liabilities and Shareholders' Equity		
CURRENT LIABILITIES		
Accounts payable	$ 240	$ 223
Accrued and other liabilities	308	266
	548	489
Long-term debt	135	137
Other liabilities	257	245
SHAREHOLDERS' EQUITY	2,110	2,025
	$ 3,050	$ 2,896

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FOOT LOCKER, INC.
Stores and Estimated Square Footage
(unaudited)
(Square footage in thousands)

	January 28, 2012	January 29, 2011	January 30, 2010
Foot Locker U.S.			
Number of stores	1,118	1,144	1,171
Gross square footage	4,499	4,600	4,744
Selling square footage	2,656	2,726	2,812
Footaction			
Number of stores	292	307	319
Gross square footage	1,351	1,413	1,471
Selling square footage	846	888	926
Lady Foot Locker			
Number of stores	331	378	415
Gross square footage	737	838	915
Selling square footage	426	482	524
Kids Foot Locker			
Number of stores	289	294	301
Gross square footage	692	706	718
Selling square footage	403	411	422
Champs Sports			
Number of stores	534	540	552
Gross square footage	2,845	2,880	2,946
Selling square footage	1,868	1,910	1,953
CCS			
Number of stores	22	12	2
Gross square footage	51	31	6
Selling square footage	34	20	4
Foot Locker International			
Number of stores	783	751	740
Gross square footage	2,276	2,167	2,155
Selling square footage	1,148	1,101	1,094
Total Stores Operated			
Number of stores	3,369	3,426	3,500
Gross square footage	12,451	12,635	12,955
Selling square footage	7,381	7,538	7,735
Total Franchised Stores			
Number of stores	34	26	22
Gross square footage	84	84	78
Selling square footage	57	55	53

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Exhibit 99.2

Non-GAAP to GAAP Reconciliation

In the following tables, the Company has presented certain financial measures and ratios identified as non-GAAP. The Company believes this non-GAAP information is a useful measure to investors because it allows for a more direct comparison of the Company's performance for 2011 as compared with 2010 and is useful in assessing the Company's progress in achieving its long-term financial objectives. The following represents a reconciliation of the non-GAAP measures:

(in millions, except per share amounts)	**2011**	**2010**
Pre-tax income:		
Income before income taxes – Reported	$ 435	$ 257
Pre-tax amounts excluded from GAAP:		
Impairment of intangible assets	5	10
Money market realized gain – recorded within other income	—	(2)
Total pre-tax amounts excluded	$ 5	$ 8
Income before income taxes – Adjusted	$ 440	$ 265
Calculation of Earnings Before Interest and Taxes (EBIT):		
Income before income taxes – Reported	$ 435	$ 257
Interest expense, net	6	9
EBIT	$ 441	$ 266
Income before income taxes – Adjusted	$ 440	$ 265
Interest expense, net	6	9
Adjusted EBIT	$ 446	$ 274
EBIT margin %	7.8%	5.3%
Adjusted EBIT margin %	7.9%	5.4%
After-tax income:		
Net income – Reported	$ 278	$ 169
After-tax amounts excluded	3	4
Net income – Adjusted	$ 281	$ 173
Net income margin %	4.9%	3.3%
Adjusted Net income margin %	5.0%	3.4%
Diluted earnings per share:		
Net Income -Reported	$ 1.80	$ 1.07
Impairment of intangible assets	0.02	0.04
Money-market realized gain	—	(0.01)
Net Income - Adjusted	$ 1.82	$ 1.10

The Company estimates the tax effect of the non-GAAP adjustments by applying its effective tax rate to deductible items. The gain recorded with respect to The Reserve International Liquidity Fund, Ltd. was recorded with no tax expense due to the fact that the entity that held the investment has a zero statutory tax rate.

When assessing Return on Invested Capital ("ROIC"), the Company adjusts its results to reflect its operating leases as if they qualified for capital lease treatment. Operating leases are the primary financing vehicle used to fund store expansion and, therefore, we believe that the presentation of these leases as capital leases is appropriate. Accordingly, the asset base and net income amounts in the calculation of ROIC are adjusted to reflect this. ROIC, subject to certain adjustments, is also used as a measure in executive long-term incentive compensation. The closest GAAP measure is Return on Assets ("ROA") and is also represented below. ROA increased to 9.4 percent as compared with 5.9 percent in the prior year reflecting the Company's overall strong performance in 2011.

	2011	2010
ROA (1)	9.4%	5.9%
ROIC % (2)	11.8%	8.3%

(1) Represents net income of $278 million and $169 million divided by average total assets of $2,973 million and $2,856 million for 2011 and 2010, respectively.

(2) See below for the calculation of ROIC.

	2011	2010
Adjusted EBIT	$ 446	$ 274
+ Rent expense	525	522
- Estimated depreciation on capitalized operating leases (3)	(370)	(366)
Net operating profit	601	430
- Adjusted income tax expense (4)	(218)	(153)
= **Adjusted return after taxes**	$ 383	$ 277
Average total assets	$ 2,973	$ 2,856
- Average cash, cash equivalents and short-term investments	(774)	(642)
- Average non-interest bearing current liabilities	(519)	(461)
- Average merchandise inventories	(1,064)	(1,048)
+ Average estimated asset base of capitalized operating leases (3)	1,429	1,443
+ 13-month average merchandise inventories	1,192	1,177
= **Average invested capital**	$ 3,237	$ 3,325
ROIC %	11.8%	8.3%

(3) The determination of the capitalized operating leases and the adjustments to income have been calculated on a lease-by- lease basis and have been consistently calculated in each of the years presented above. Capitalized operating leases represent the best estimate of the asset base that would be recorded for operating leases as if they had been classified as capital or as if the property were purchased.

(4) The adjusted income tax expense represents the marginal tax rate applied to net operating profit for each of the periods presented.