

FOOT LOCKER INC
Form 8-K
December 18, 2008

**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): December 12, 2008

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

(e) (i) On December 12, 2008, Foot Locker, Inc. (the "Company") entered into an amended employment agreement with Matthew D. Serra, as Chairman of the Board, President and Chief Executive Officer. The Company amended Mr. Serra's employment agreement to comply with Sections 409A of the Internal Revenue Code. A copy of the amended employment agreement is attached hereto as Exhibit 10.1, which is incorporated herein in its entirety.

(ii) In addition, on December 12, 2008, the Company entered into a new employment agreement with each of Ronald J. Halls, as President and Chief Executive Officer of Foot Locker, Inc. International, Gary M. Bahler, Senior Vice President, General Counsel and Secretary, and Robert W. McHugh, Senior Vice President and Chief Financial Officer, in the form attached hereto as Exhibit 10.2, which is incorporated herein in its entirety. The new agreements are for terms expiring January 31, 2010. The agreements will automatically renew for additional one-year periods unless notice of non-renewal is provided by the Company three months prior to the end of the applicable term. The new agreements also include other changes made to comply with Sections 409A and 162(m) of the Internal Revenue Code.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

10.1 Employment Agreement with Matthew D. Serra

10.2 Form of Senior Executive Employment Agreement

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: December 18, 2008

By: /s/ Laurie Petrucci
Senior Vice President □
Human Resources