
**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): November 10, 2005

BIG 5 SPORTING GOODS CORPORATION

(Exact name of registrant as specified in charter)

Delaware	000-49850	95-4388794
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
2525 East El Segundo Boulevard, El Segundo California		90245
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (310) 536-0611

N/A
(Former name or former address, if changed since 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 (see General Instruction A.2):

- 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 2.02. Results of Operations and Financial Condition.

The information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1, is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to liability under that Section, except as specifically incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

On November 10, 2005, Big 5 Sporting Goods Corporation issued a press release in which it reported financial results for its fiscal 2005 third quarter and the fiscal year-to-date period ended October 2, 2005 and certain other matters. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated November 10, 2005, issued by Big 5 Sporting Goods Corporation.

SIGNATURES

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.

BIG 5 SPORTING GOODS CORPORATION

(Registrant)

Date: November 10, 2005

/s/ Barry D. Emerson

Barry D. Emerson

Senior Vice President, Chief Financial Officer and
Treasurer



Contact:

John Mills
Integrated Corporate Relations, Inc.
(310) 395-2215

**BIG 5 SPORTING GOODS CORPORATION ANNOUNCES FISCAL 2005 THIRD
QUARTER RESULTS**

§ **39th Consecutive Quarter of Same Store Sales Growth**

§ **Declares Quarterly Cash Dividend**

§ **Conference Call Scheduled for Today at 2:00 p.m. (Pacific); Simultaneous Webcast at www.big5sportinggoods.com**

EL SEGUNDO, Calif. — November 10, 2005 — Big 5 Sporting Goods Corporation (NASDAQ: BGFV), a leading sporting goods retailer, today reported financial results for the fiscal 2005 third quarter ended October 2, 2005.

For the fiscal 2005 third quarter, net sales increased by \$8.8 million, or 4.5%, to \$206.8 million from net sales, as previously restated, of \$198.0 million in the third quarter of 2004. Same store sales increased 3.8% during the third fiscal quarter versus the same 13-week calendar period last year, representing the Company's 39th consecutive quarterly increase in same store sales over comparable prior periods. On a fiscal quarter basis, same store sales increased 1.2% during the third quarter versus the third quarter of fiscal 2004. The difference in same store sales comparisons was due to fiscal 2005 being a 52-week year and fiscal 2004 being a 53-week year and the resulting calendar shift of pre-Fourth of July holiday business out of the fiscal 2005 third quarter. Net income for the fiscal 2005 third quarter was \$7.2 million, or \$0.32 per diluted share, compared with previously restated net income of \$8.5 million, or \$0.37 per diluted share, for the fiscal 2004 third quarter.

Third quarter fiscal 2005 results included charges totaling approximately \$1.9 million (pretax), or \$0.05 per diluted share, associated with legal, audit and other fees related to the Company's restatement of prior reported financial statements. Third quarter expenses also reflected an increase of approximately \$2.3 million in distribution center expenses, of which approximately \$1.5 million (pretax), or \$0.04 per diluted share, was directly attributable to the Company's transition to its new distribution center. The increase related to the transition to the new distribution center was generally in line with the Company's expectations for the third quarter.

Net income comparisons for the third quarter were affected by the application of revised inventory cost capitalization methodologies adopted as part of the prior restatement. This increased fiscal 2005 third quarter pretax profit by \$1.4 million, or \$0.04 per diluted share, compared to the same period last year. Additionally, third quarter results benefited from the Company's recording of \$1.8 million

in proceeds from the settlement of a claim related to the required relocation of one of the Company's stores following an eminent domain action by a city redevelopment agency, which increased the Company's net income by \$0.05 per diluted share.

For the thirty-nine week period ended October 2, 2005, net sales increased by \$30.5 million, or 5.4%, to \$595.1 million from restated net sales of \$564.6 million in the same period last year. Same store sales increased 2.8% versus the same thirty-nine week calendar period in fiscal 2004. On a fiscal quarter basis, same store sales increased 2.2% during the first three quarters of fiscal 2005 versus the first three quarters of fiscal 2004. Net income was \$19.8 million, or \$0.87 per diluted share, for the first thirty-nine weeks of fiscal 2005, compared to restated net income of \$24.1 million, or \$1.06 per diluted share, in the same period last year. Results for the first nine months of fiscal 2005 include an increase of approximately \$4.3 million in distribution center expenses, of which approximately \$2.2 million (pretax), or \$0.06 per diluted share, was directly attributable to the Company's transition to its new distribution center, and costs of approximately \$3.8 million, or \$0.10 per diluted share, associated with legal, audit and other expenses for the Company's restatement. Results for the first nine months of fiscal 2004 include a second quarter pretax charge of \$0.8 million, or \$0.02 per diluted share, associated with the redemption of \$15.0 million principal amount of the Company's 10.875% senior notes.

"We are pleased with our sales performance during the third quarter," said Steven G. Miller, the Company's Chairman, President and Chief Executive Officer. "The shift of our pre-Fourth of July holiday business out of our third fiscal quarter this year, when it had been in the third quarter last year, significantly affected comparability between our fiscal periods. Earnings results also continued to be impacted by unusual items, including the costs of the restatement and the transition to our new distribution center, as well as the revision and refinement of our accounting methodologies. We are very encouraged that sales trends for the year have improved over each quarter and this momentum has continued into the fourth quarter. Our October period comp store sales performance was our strongest monthly comparison of 2005, measured on a calendar-day to calendar-day basis. We believe that we are well positioned for the holiday season."

EPS Guidance

Fiscal 2004 was a 53-week year, with the fourth quarter having fourteen weeks, while fiscal 2005 is a 52-week year, with the fourth quarter having thirteen weeks. The fourth quarter sales guidance discussed below is provided on a thirteen-week calendar-day to calendar-day basis, and the full-year sales guidance discussed below is provided on a 52-week calendar-day to calendar-day basis. The Company expects to realize same store sales growth in the low to mid-single digit range for the fourth quarter of fiscal 2005, resulting in earnings per diluted share in the range of \$0.40 to \$0.44. This includes anticipated charges of approximately \$0.06 to \$0.07 per diluted share for expenses directly attributable to the Company's transition to its new distribution center. For the 2005 fiscal year, the Company expects to realize same store sales growth in the low single digit range, resulting in earnings per diluted share in the range of \$1.27 to \$1.31, including charges of approximately \$0.12 to \$0.13 per diluted share for expenses directly attributable to the Company's transition to its new distribution center and approximately \$0.10 per diluted share associated with legal, audit and other expenses related to the restatement. The Company expects 2005 fiscal year earnings per diluted share of \$1.49 to \$1.54, excluding expenses directly attributable to the Company's transition to its new distribution center and expenses related to the restatement.

Declaration of Quarterly Cash Dividend

The Company also announced that its Board of Directors has again declared a quarterly cash dividend of \$0.07 per share of outstanding common stock, which will be paid on December 15, 2005 to stockholders of record as of December 1, 2005. The Board of Directors of the Company initiated a quarterly cash dividend, at an annual rate of \$0.28 per share, in the fourth quarter of fiscal 2004.

Store Openings

The Company opened 4 new stores and closed one store during the fiscal 2005 third quarter. During the fourth quarter to date, the Company has opened 4 new stores, bringing its current total store count to 318. The Company expects to open a total of 15 net new stores during fiscal 2005, bringing its expected total year-end store count to 324 stores.

New Distribution Center

Construction has been substantially completed on the Company's new distribution center located in Riverside, California, and the Company's transition to this facility has been proceeding on schedule. The Company has been receiving product at its new distribution center for two months and in early October 2005, the Company began shipping product from the new distribution center and moving product from its existing distribution center to the new facility. The Company expects to complete the transition to its new distribution center during the first quarter of fiscal 2006.

Conference Call Information

Big 5 will host a conference call and audio webcast today at 2:00 p.m. (Pacific) to discuss its financial results for the third quarter of fiscal 2005. The webcast will be available at www.big5sportinggoods.com and archived for three months. Visitors to the website should select the "Investor Relations" link to access the webcast.

About Big 5 Sporting Goods Corporation

Big 5 is a leading sporting goods retailer in the United States, operating 318 stores in 10 states under the "Big 5 Sporting Goods" name. Big 5 provides a full-line product offering in a traditional sporting goods store format that averages 11,000 square feet. Big 5's product mix includes athletic shoes, apparel and accessories, as well as a broad selection of outdoor and athletic equipment for team sports, fitness, camping, hunting, fishing, tennis, golf, snowboarding and in-line skating.

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which may cause Big 5's actual results in future periods to differ materially from forecasted results. Those risks and uncertainties include, among other things, the competitive environment in the sporting goods industry in general and in Big 5's specific market areas, inflation, product availability and growth opportunities, seasonal fluctuations, weather conditions, changes in costs of goods, changes in interest rates and economic conditions in general. Those and other risks are more fully described in Big 5's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended January 2, 2005 and its Quarterly Report on Form 10-Q for the quarter ended July 3, 2005. Big 5 disclaims any obligation to update any such factors or to publicly announce results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments.

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FINANCIAL TABLES FOLLOW

BIG 5 SPORTING GOODS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in thousands, except earnings per share data)

	13 Weeks Ended October 2, 2005	Restated 13 Weeks Ended September 26, 2004
Net sales	\$ 206,834	\$ 197,997
Cost of goods sold, buying and occupancy, excluding depreciation and amortization, shown separately below	133,297	127,236
Gross profit	<u>73,537</u>	<u>70,761</u>
Selling and administrative	57,774	52,089
Depreciation and amortization	<u>3,784</u>	<u>3,059</u>
Operating income	11,979	15,613
Other expense (income)	(1,409)	—
Interest expense, net	<u>1,425</u>	<u>1,628</u>
Income before income taxes	11,963	13,985
Income tax	<u>4,721</u>	<u>5,508</u>
Net income	<u>\$ 7,242</u>	<u>\$ 8,477</u>
Earnings per share:		
Basic	<u>\$ 0.32</u>	<u>\$ 0.37</u>
Diluted	<u>\$ 0.32</u>	<u>\$ 0.37</u>
Shares used to calculate earnings per share:		
Basic	22,678	22,670
Diluted	22,809	22,781

BIG 5 SPORTING GOODS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(in thousands, except earnings per share data)

	39 Weeks Ended October 2, 2005	Restated 39 Weeks Ended September 26, 2004
Net sales	\$ 595,065	\$ 564,619
Cost of goods sold, buying and occupancy, excluding depreciation and amortization, shown separately below	381,251	357,567
Gross profit	<u>213,814</u>	<u>207,052</u>
Selling and administrative	167,954	152,440
Depreciation and amortization	<u>10,718</u>	<u>8,918</u>
Operating income	35,142	45,694
Premium and unamortized financing fees related to redemption of debt	—	792
Other expense (income)	(1,409)	—
Interest expense, net	<u>3,849</u>	<u>5,202</u>
Income before income taxes	32,702	39,700
Income tax	<u>12,900</u>	<u>15,636</u>
Net income	<u>\$ 19,802</u>	<u>\$ 24,064</u>
Earnings per share:		
Basic	<u>\$ 0.87</u>	<u>\$ 1.06</u>
Diluted	<u>\$ 0.87</u>	<u>\$ 1.06</u>
Shares used to calculate earnings per share:		
Basic	22,678	22,667
Diluted	22,808	22,788

BIG 5 SPORTING GOODS CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(in thousands)

	<u>October 2,</u> <u>2005</u>	<u>January 2,</u> <u>2005</u>
Assets		
Current assets		
Cash	\$ 5,242	\$ 6,746
Merchandise inventory	229,190	206,213
Other current assets	<u>23,461</u>	<u>24,125</u>
Total current assets	<u>257,893</u>	<u>237,084</u>
Property and equipment, net	83,852	63,837
Other long-term assets	<u>12,880</u>	<u>11,756</u>
Total assets	<u>\$ 354,625</u>	<u>\$ 312,677</u>
Liabilities and Stockholders' Equity		
Accounts payable	\$ 102,154	\$ 98,298
Other current liabilities	65,869	66,610
Deferred rent and other long-term liabilities	23,846	18,825
Long-term debt	<u>93,439</u>	<u>74,668</u>
Total liabilities	<u>285,308</u>	<u>258,401</u>
Net stockholders' equity	<u>69,317</u>	<u>54,276</u>
Total liabilities and stockholders' equity	<u>\$ 354,625</u>	<u>\$ 312,677</u>

BIG 5 SPORTING GOODS CORPORATION
Regulation G Reconciliation
(Unaudited)

The Company's earnings per diluted share (EPS) guidance for fiscal 2005 excludes expenses related to the Company's transition to its new distribution center and legal, audit and other expenses related to the Company's restatement of prior period financial statements. The Company believes the use of adjusted EPS for guidance for fiscal 2005 will provide additional insight into the Company's operating results as compared to estimated earnings per diluted share for fiscal 2005 due to the expenses the Company expects to incur related to the Company's transition to its new distribution center and legal, audit and other expenses related to the Company's restatement of prior period financial statements. The Company will also use this adjusted reporting internally to evaluate its operating performance on that same basis. The following table sets forth a reconciliation of guidance net income per diluted share (calculated in accordance with GAAP) to adjusted net income per diluted share excluding expenses related to the Company's transition to its new distribution center and legal, audit and other expenses related to the Company's restatement of prior period financial statements:

	52 Weeks Ended <u>January 1, 2006</u>
Guidance earnings per diluted share in accordance with GAAP	\$ 1.27 - 1.31
Guidance distribution center transition expenses per diluted share	0.12 - 0.13
Guidance legal, audit and other expenses related to restatement per diluted share	<u>0.10 - 0.10</u>
Guidance adjusted earnings per diluted share excluding distribution center transition expenses and legal, audit and other expenses related to restatement	<u>\$ 1.49 - 1.54</u>