

DOLLAR TREE STORES INC

FORM 8-K (Unscheduled Material Events)

Filed 4/19/2005 For Period Ending 4/14/2005

Address	500 VOLVO PARKWAY N/A CHESAPEAKE, Virginia 23320
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CIK	0000935703
Industry	Retail (Department & Discount)
Sector	Services
Fiscal Year	01/31

**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): April 14, 2005

DOLLAR TREE STORES, INC.

(Exact name of registrant as specified in its charter)

VIRGINIA

(State or Other Jurisdiction of Incorporation)

0-25464

(Commission File Number)

54-1387365

(I.R.S. Employer Identification No.)

**500 Volvo Parkway
Chesapeake, VA 23320**

(Address of Principal Executive Offices and Zip Code)

(757) 321-5000

(Registrant's Telephone Number, Including Area Code)

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. below):

- 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.

On April 14, 2005, Dollar Tree Stores, Inc. issued a press release announcing that the Company had filed its Annual Report on Form-10K, for the fiscal year ended January 29, 2005, with the SEC. The Company also announced an adjustment to its previously reported fiscal fourth quarter earnings to reflect the cumulative impact of a revision of its accounting practices related to certain store leases. A copy of the press release is attached to this Form 8-K as Exhibit 99.1 and is incorporated herein by this reference.

The information contained in this item is being furnished to the Securities and Exchange Commission. Such information shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

Item 7.01. Regulation FD Disclosure.

The information (including disclaimer) presented under Item 2.02 is incorporated by reference into this Item 7.01.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release dated April 14, 2005 issued by Dollar Tree Stores, Inc.

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.

DATE: April 19, 2005

DOLLAR TREE STORES, INC.

By: /s/ Kent A. Kleeberger

Kent A. Kleeberger
Chief Financial Officer

EXHIBITS

Exhibit 99.1- Press release dated April 14, 2005 issued by Dollar Tree Stores, Inc.

4

EXHIBIT 99.1

**DOLLAR TREE FILES FORM 10K FOR THE YEAR ENDED JANUARY 29,
2005, REFLECTING LEASE ACCOUNTING REVISIONS**

CHESAPEAKE, Va – April 14, 2005 – Dollar Tree Stores, Inc. (Nasdaq: DLTR) announced today that its Annual Report on Form 10-K, for the fiscal year ended January 29, 2005, has been filed with the SEC.

Similar to many other retailers, the Company has completed a review of its accounting practices surrounding store leases and related items. As a result, the Company announced today that it provided for a one-time, non-cash, after-tax adjustment of \$5.7 million to its results in the fourth fiscal quarter of 2004 to reflect the cumulative impact of a revision of its accounting practices related to certain store leases. As the impact to prior years was not deemed material, the Company decided to reflect the change in its 2004 financial results and will not restate prior years' financial results.

The cumulative \$0.05 adjustment, of which \$0.01 relates to fiscal year 2004, reduces the Company's previously announced fiscal fourth quarter diluted earnings per share from \$0.79 to \$0.74 and its fiscal year 2004 diluted earnings per share from \$1.63 to \$1.58.

The aforementioned adjustments were made in light of the views of the Office of the Chief Accountant of the Securities and Exchange Commission expressed in a letter of February 7, 2005, to the American Institute of Certified Public Accountants regarding the application of generally accepted accounting principles to operating lease accounting matters. Consistent with previous industry practices, the Company historically reported straight-line rental expense beginning on the earlier of the store opening date or the commencement date of the lease. This had the effect of excluding the build-out and pre-opening periods of our stores from the calculation of the period over which we expensed rent. In addition, tenant allowances, received from landlords or developers, along with rent abatements, were reflected in the balance sheet as a reduction to the cost of store leasehold improvements instead of classifying them as deferred lease credits. Following our review, we revised our accounting policies such that we begin recording the rent expense on the date we take possession of the premises. We also recognize tenant allowances as a liability and accrete the liability as a reduction to rent expense over the same period in which rent expense is calculated and depreciation of leasehold improvements is now calculated on a gross cost basis.

The Company believes the effect of the revised lease accounting will not exceed \$0.01 per diluted share for fiscal year 2005.

Dollar Tree Stores, Inc. is the nation's leading operator of single-price point dollar stores. As of April 14, 2005, Dollar Tree operates 2,780 stores in 48 states.

A WARNING ABOUT FORWARD-LOOKING STATEMENTS: This press release contains “forward looking statements” as that term is used in the Private Securities Litigation Reform Act of 1995. Forward looking statements address future events, developments or results and typically use words such as believe, anticipate, expect, intend, plan, forecast, or estimate. For example, our forward looking statements include statements regarding earnings for future periods. For a discussion of the risks, uncertainties and assumptions that could affect our future events, developments or results, you should carefully review the “Risk Factors,” “Business,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections in our Annual Report on Form 10-K filed April 14, 2005. Also, carefully review “Risk Factors” in our most recent prospectuses filed November 15, 2000 and August 3, 2000. In light of these risks and uncertainties, the future events, developments or results described by our forward looking statements in this document could turn out to be materially and adversely different from those we discuss or imply. We are not obligated to release publicly any revisions to any forward looking statements contained in this press release to reflect events or circumstances occurring after the date of this report and you should not expect us to do so.

CONTACT: Dollar Tree Stores, Inc., Chesapeake
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www.DollarTree.com

End of Filing

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