

VALUE CITY DEPARTMENT STORES INC /OH
Form 8-K/A
April 30, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A NO. 1

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: APRIL 7, 2003

VALUE CITY DEPARTMENT STORES, INC.

(Exact name of registrant as specified in its charter)

| | | |
|--|--------------------------------|---|
| OHIO | 1-10767 | 31-1322832 |
| ----- (State or other Jurisdiction of Incorporation or Organization) | ----- (Commission File No.) | ----- (IRS Employer Identification Number) |

3241 WESTERVILLE ROAD
COLUMBUS, OHIO 43224
(614) 471-4722

(Address, including zip code, and telephone number
including area code of Registrant's
principal executive offices)

NOT APPLICABLE

(Former name or former address, if changed since last report)

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) EXHIBITS.

| Exhibit No. | Description |
|-------------|---|
| ----- | ----- |
| 99.1 | Value City Department Stores, Inc. press release dated April 29, 2003. |
| 99.2 | Consolidated Statements of Operations as corrected for the fourth quarter diluted earnings per share calculation. |

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ITEM 9. REGULATION FD DISCLOSURE

On April 7, 2003, Value City Department Stores, Inc. (the "Company") issued a press release (the "Original Press Release") regarding its consolidated financial results for the fourth quarter and year ended February 1, 2003, in which the Company reported diluted earnings per share of \$0.16 on its Consolidated Statements of Operations for the thirteen week period ended February 1, 2003. The Original Press Release was attached as Exhibit 99 to the Current Report on Form 8-K of the Company furnished to the U.S. Securities and Exchange Commission on April 8, 2003.

On April 29, 2003, the Company issued a press release to correct the diluted earnings per share number reported in the Original Press Release and to disclose that diluted earnings per share was \$0.12 for the thirteen week period ended February 1, 2003.

The dollar amount of net income reported in the Original Press Release for the fourth quarter 2002 of \$5.3 million is unchanged. The fourth quarter 2002 correction resulted from the number of shares used to calculate fully diluted earnings per share.

Fourth quarter earnings per share are as follows:

| | Thirteen Weeks Ended (Unaudited) | |
|---|----------------------------------|------------------------|
| | February 1, 2003 | February 1, 2003 |
| | AS AMENDED | AS ORIGINALLY FILED |
| Basic and diluted earnings (loss) per share: | | |
| Basic | | |
| ----- | | |
| Income (loss) before extraordinary item and cumulative effect of accounting change | \$0.16 | \$0.16 |
| Extraordinary (charge), net of income taxes | -- | -- |
| Cumulative effect of accounting change, net of income taxes | -- | -- |
| ----- | | |
| Net income (loss) | \$0.16 | \$0.16 |
| ----- | | |
| Diluted | | |
| ----- | | |
| Income (loss) before extraordinary item and cumulative effect of accounting change | \$0.12 | \$0.16 |
| Extraordinary (charge), net of income taxes | -- | -- |
| Cumulative effect of accounting change, net of income taxes | -- | -- |
| ----- | | |
| Net income (loss) | \$0.12 | \$0.16 |
| ----- | | |

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A copy of the Company's April 29, 2003, press release and the Company's Consolidated Statements of Operations as corrected for the fourth quarter diluted earnings per share calculation are furnished as exhibits to this Form 8-K/A No. 1 and are incorporated herein by reference. The information contained in this report on Form 8-K/A No. 1 is being furnished pursuant to Item 12 under Item 9 of Form 8-K as directed by the U.S. Securities and Exchange Commission in Release No. 34-47583.

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.

VALUE CITY DEPARTMENT STORES, INC.

Date: April 29, 2003

By: /s/ James A. McGrady

James A. McGrady, Executive Vice
President and Chief Financial Officer

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