

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 12, 2006**

**Citi Trends, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**000-51315**

(Commission File Number)

**52-2150697**

(IRS Employer Identification No.)

**102 Fahm Street, Savannah, Georgia**

(Address of principal executive offices)

**31401**

(Zip Code)

Registrant's telephone number, including area code: **(912) 236-1561**

Former name or former address, if changed since last report: **Not applicable**

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) On April 2, 2007, Bruce D. Smith joined Citi Trends, Inc. (the "Company") as Senior Vice President and Chief Financial Officer, effective immediately.

Mr. Smith, 48, joins the Company after 10 years at Hancock Fabrics, Inc., a specialty retailer of fabrics and related accessories, where he served as Executive Vice President, Chief Financial Officer and Treasurer since 2005 and as Senior Vice President, Chief Financial Officer and Treasurer from 1997 until 2005. He previously served as Executive Vice President and Chief Financial Officer of Fred's, Inc. from 1991 to 1996, and, from 1980 to 1991, was Senior Manager of Price Waterhouse (now PricewaterhouseCoopers LLP).

Mr. Smith's annual gross starting salary will be \$250,000 and he will receive a one time bonus of \$50,000 to assist in relocation expenses. Mr. Smith's annual performance bonus opportunity will be 40% of base salary, based on the achievement of certain performance targets which include the attainment of certain sales and earnings targets for the Company and personal performance achievements. Mr. Smith will also be eligible to participate in the Company's various employee benefit programs.

Also, on April 2, 2007, Mr. Smith was granted an award of restricted stock worth approximately \$100,000 under the Company's 2005 Long Term Incentive Plan. The restricted stock vests in four equal annual installments on the first four anniversaries of the grant date, subject to earlier vesting upon a change in control of the Company occurring one year after the date of grant.

A copy of the Company's press release announcing the appointment of Mr. Smith is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

(e) On March 15, 2007, the Compensation Committee of the Board of Directors of the Company increased the salary for George A. Bellino, the Company's President and Chief Merchandising Officer and James A. Dunn, the Company's Senior Vice President of Store Operations, and increased the salary and bonus opportunity for R. Edward Anderson, the Company's Chairman and Chief Executive Officer, all effective as of March 4, 2007. Mr. Anderson's annual base salary has been increased to \$425,000 and his bonus opportunity has been increased to 100% of his base salary (with the potential to receive up to 200% of base salary to the extent performance targets are exceeded). Mr. Bellino's base salary was increased to \$300,000. Mr. Dunn's base salary was increased to \$200,000.

On November 12, 2006, the salary for Christopher Bergen, who had served as the Company's interim principal financial and accounting officer was increased to \$105,000.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 2, 2007

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**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 thereunto duly authorized.

CITI TRENDS, INC.

Date: April 2, 2007

By: /s/ R. Edward Anderson  
Name: R. Edward Anderson  
Title: Chief Executive Officer

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**Exhibit Index**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 2, 2007

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## CITI TRENDS HIRES BRUCE D. SMITH AS CHIEF FINANCIAL OFFICER

SAVANNAH, GA (April 2, 2007) — Citi Trends, Inc. (NASDAQ: CTRN) today announced that Bruce D. Smith joined the company, effective immediately, as Senior Vice President and Chief Financial Officer. Smith will report directly to Ed Anderson, Chairman and Chief Executive Officer.

Smith joins Citi Trends after 10 years at Hancock Fabrics, Inc., where he most recently served as Executive Vice President and Chief Financial Officer. Smith brings broad experience in finance, accounting, audit, systems, human resources, legal, investor relations and real estate to his new assignment. He previously served as Executive Vice President and Chief Financial Officer of Fred's, Inc. from 1991 to 1996, and was a Senior Manager with Price Waterhouse (now PricewaterhouseCoopers LLP) during his tenure there from 1980 to 1991. Smith earned a Bachelor of Business Administration degree from the University of Memphis and is a Certified Public Accountant.

Ed Anderson commented, "Bruce is an exceptional addition to our senior management team. With more than 26 years of experience in accounting and finance, including more than 15 years in the retail industry, his qualifications and broad range of talents make Bruce the right fit for Citi Trends. I look forward to his counsel and leadership in supporting our growth plans."

### About Citi Trends

Citi Trends, Inc. is a value-priced retailer of urban fashion apparel and accessories for the entire family. The Company currently operates 277 stores located in 16 states in the South, Southeast, Midwest and Mid-Atlantic regions, and our website address is [www.cititrends.com](http://www.cititrends.com). CTRN-E

### **Forward-Looking Statements**

*All statements other than historical facts contained in this news release, including statements regarding our future financial position, business policy and plans and objectives of management for future operations, are forward-looking statements that are subject to material risks and uncertainties. The words "believe," "may," "could," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions, as they relate to Citi Trends, are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance or results and are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, and that actual results or developments may differ materially from those in the forward-looking statements as a result of various factors which are discussed in Citi Trends, Inc. filings with the Securities and Exchange Commission. These risks and uncertainties include, but are not limited to, uncertainties relating to economic conditions, growth and expansion risks, consumer spending patterns, competition within the industry, competition in our markets and the ability to anticipate and respond to fashion trends. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, Citi Trends does not undertake to publicly update any forward-looking statements in this news release or with respect to matters described herein, whether as a result of any new information, future events or otherwise.*

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Contact: Tripp Sullivan  
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(615) 254-3376

Ed Anderson  
Citi Trends, Inc.  
Chief Executive Officer  
(912) 443-3705

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