

**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 8, 2008**

**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.)

**104 Coleman Boulevard, Savannah, Georgia**

(Address of principal executive offices)

**31408**

(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))**

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

On December 8, 2008, R. David Alexander Jr. joined Citi Trends, Inc. (the "Company") as President and Chief Operating Officer, effective immediately. He will report to Chairman and Chief Executive Officer, Ed Anderson; his areas of responsibility will include Store Operations, Distribution/Warehousing, and Real Estate.

Mr. Alexander, 51, joins the Company after a 30 year retail career that includes 10 years with Family Dollar Stores where he was Executive Vice President and Chief Operating Officer from 2000 to 2003 and President and Chief Operating Officer from 2003 to 2005. More recently, he was Chief Executive Officer of PCA which operates photography studios in Wal-Mart Stores, from 2005 to 2007. He comes to the Company directly from APAX Partners, a large private equity firm, where he was a consultant for the past year.

The Company entered into an Employment Agreement with Mr. Alexander (the "Employment Agreement") which provides for the following compensation terms. Mr. Alexander's annual gross starting salary will be \$500,000 and he will receive a reimbursement of up to \$150,000 in relocation expenses along with a tax gross-up of approximately \$80,000. Mr. Alexander's annual performance bonus opportunity will be 100% of base salary, based on the achievement of certain performance targets which include the attainment of certain earnings targets for the Company with the potential to receive up to 200% of base salary to the extent performance targets are exceeded. The Company will guarantee 20% of Mr. Alexander's fiscal year 2009 bonus. Mr. Alexander will also be eligible to participate in the Company's various employee benefit programs. On January 5, 2009, Mr. Alexander will receive an award of restricted stock worth \$500,000 under the Company's 2005 Long Term Incentive Plan. The restricted stock will vest 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. If the Company terminates Mr. Alexander's employment without Cause (as defined) or as a result of a Change in Control (as defined), the Company will provide Mr. Alexander with separation payments of twelve months base salary.

The Company also entered into an Employment Non-Compete, Non-Solicit and Confidentiality Agreement with Mr. Alexander under which he agrees that upon a separation from the Company he will not disclose confidential information relating to the Company, he will not compete with the Company or render similar services to a competitor of the Company for a period of one year, he will not solicit any vendor or supplier of merchandise to the Company for a period of two years and he will not recruit Company personnel for a period of two years.

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

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

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 8, 2008

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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: December 8, 2008

By: /s/ Bruce D. Smith

Name: Bruce D. Smith  
Title: Chief Financial Officer

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**Exhibit Index**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 8, 2008

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## CITI TRENDS HIRES PRESIDENT AND CHIEF OPERATING OFFICER

SAVANNAH, GA (December 8, 2008) — Citi Trends, Inc. (NASDAQ: CTRN) announced that David Alexander will be joining the Company, effective today, as President and Chief Operating Officer. He will report to Chairman and Chief Executive Officer, Ed Anderson; his areas of responsibility will include Store Operations, Distribution/Warehousing, and Real Estate.

Mr. Alexander's 30 year retail career includes 10 years with Family Dollar Stores where he served as Executive Vice President and Chief Operating Officer from 2000 to 2003 and President/COO from 2003 until 2005. More recently he was CEO of PCA which operates photography studios in Wal-Mart Stores. He comes to us directly from APAX Partners, a large private equity firm, where he was a consultant for the past year.

Ed Anderson commented, "We are very pleased to add David to the Citi Trends executive management team. His background and experience are a great fit for our Company. Most of his background is in Distribution, Stores and Real Estate and we expect him to add value in each of those areas. Additionally, he has outstanding leadership skills and a passion for the people side of the business. We look forward to his many contributions to our Company's success."

### 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 356 stores located in 22 states in the Southeast, Mid-Atlantic and Midwest regions and the state of Texas. Citi Trends' 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 results and 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," "plans," "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. Actual results or developments may differ materially from those included 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.*

Contact: Bruce Smith  
Chief Financial Officer  
(912) 443-2075

Ed Anderson  
Chairman and Chief Executive Officer  
(912) 443-3705

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