

Hanesbrands Inc.
Form 8-K
April 27, 2009
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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 27, 2009

Hanesbrands Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-32891
(Commission File Number)

20-3552316
(IRS Employer
Identification No.)

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1000 East Hanes Mill Road

Winston-Salem, NC

(Address of principal executive offices)

27105

(Zip Code)

Registrant's telephone number, including area code: (336) 519-4400

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:

- ☐ 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 27, 2009, Hanesbrands Inc. ("Hanesbrands") issued a press release announcing its financial results for the first quarter ended April 4, 2009. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K. Exhibit 99.1 is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), nor shall Exhibit 99.1 be deemed incorporated by reference in any filing under the Securities Act of 1933 (the "Securities Act") or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Exhibit 99.1 contains disclosures about earnings per diluted share excluding actions, operating profit excluding actions, operating profit margin excluding actions, selling, general and administrative expenses excluding actions, gross profit excluding actions, net income excluding actions and EBITDA, all of which are considered non-GAAP performance measures. Hanesbrands has chosen to provide these performance measures to investors to enable them to perform additional analyses of past, present and future operating performance and as a supplemental means of evaluating Hanesbrands' operations. The non-GAAP information should not be considered a substitute for financial information presented in accordance with GAAP, and may be different from non-GAAP or other pro forma measures used by other companies.

Item 2.05. Costs Associated with Exit or Disposal Activities

On April 27, 2009, Hanesbrands approved certain actions in furtherance of its efforts to execute its consolidation and globalization cost-reduction strategy. Hanesbrands has approved the closing of a distribution facility in the United States, which will result in the termination of approximately 240 employees. Operations at the facility are expected to cease by the first quarter of 2010. Hanesbrands also approved the termination of approximately 250 employees in management functions, the majority of which are located in the United States. As a result of these actions, Hanesbrands expects to recognize gross restructuring and related charges totaling approximately \$15 million before income taxes. These charges, which are primarily cash charges, primarily relate to severance costs and lease termination costs. Substantially all of the charges will be recognized in the second quarter ending July 4, 2009.

Item 7.01. Regulation FD Disclosure

Exhibit 99.1 to this Current Report on Form 8-K includes forward-looking financial information that is expected to be discussed on the previously announced conference call with investors and analysts to be held by us at 4:30 p.m., Eastern time, today (April 27, 2009). The call may be accessed on the home page of the Hanesbrands corporate Web site, www.hanesbrands.com. Replays of the call will be available in the investors section of the Hanesbrands corporate Web site and via telephone. The telephone playback will be available from approximately 7:00 p.m., Eastern time, on April 27, 2009, until midnight, Eastern time, on May 4, 2009. The replay will be available by calling toll-free (800) 642-1687, or by toll call at (706) 645-9291. The replay pass code is 94466907. Exhibit 99.1 is being furnished and shall not be deemed filed for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release dated April 27, 2009

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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.

April 27, 2009

HANESBRANDS INC.

By: /s/ E. Lee Wyatt Jr.
E. Lee Wyatt Jr.
Executive Vice President, Chief Financial Officer

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Exhibits

99.1 Press release dated April 27, 2009