
**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): June 9, 2017

CLAIRE'S STORES, INC.
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of incorporation)

1-8899, 333-148108, 333-175171
(Commission
File Number)

59-0940416
(I.R.S. Employer
Identification No.)

2400 West Central Road, Hoffman Estates, Illinois 60192
(Address of principal executive offices)

Registrant's telephone number, including area code: (847) 765-1100

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosures

Claire's Stores, Inc. (the "Company") is furnishing schedules containing certain supplemental financial information as of and for the three month ended April, 29 2017 respecting (i) the Company and its subsidiaries (excluding CLSIP Holdings LLC and CLSIP LLC, which have been designated as "unrestricted subsidiaries" under the Company's debt agreements), (ii) Claire's (Gibraltar) Holdings Limited and its subsidiaries, and (iii) CLSIP Holdings LLC and CLSIP LLC that has been provided to lenders of these entities under existing credit agreements.

The information furnished pursuant to this Item 7.01 and the attached exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Schedules of Supplemental Financial Information as of April 29, 2017

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.

CLAIRE'S STORES, INC.

Date: June 9, 2017

By: /s/ Scott Huckins

Name: Scott Huckins

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit 99.1 Schedules of Supplemental Financial Information as of April 29, 2017

CLAIRE'S STORES, INC. AND SUBSIDIARIES
(EXCLUDING UNRESTRICTED SUBSIDIARIES)
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
(in thousands)

	<u>April 29,</u> <u>2017</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 25,237
Inventories	140,938
Prepaid expenses	16,924
Other current assets	<u>26,809</u>
Total current assets	<u>209,908</u>
Property and equipment:	
Furniture, fixtures and equipment	220,369
Leasehold improvements	<u>297,681</u>
	518,050
Accumulated depreciation and amortization	<u>(389,476)</u>
	<u>128,574</u>
Leased property under capital lease:	
Land and building	18,055
Accumulated depreciation and amortization	<u>(6,539)</u>
	<u>11,516</u>
Goodwill	1,132,575
Intangible assets, net of accumulated amortization	304,797
Other assets	<u>41,052</u>
	<u>1,478,424</u>
Total assets	<u>\$ 1,828,422</u>
LIABILITIES AND STOCKHOLDER'S DEFICIT	
Current liabilities:	
Trade accounts payable	\$ 69,726
Income taxes payable	5,353
Accrued interest payable	24,003
Accrued expenses and other current liabilities	<u>78,351</u>
Total current liabilities	<u>177,433</u>
Intercompany payables	81,487
Long-term debt, net	1,968,280
Revolving credit facility, net	57,043
Obligation under capital lease	16,289
Deferred tax liability	91,900
Deferred rent expense	33,917
Unfavorable lease obligations and other long-term liabilities	<u>8,800</u>
	<u>2,257,716</u>
Commitments and contingencies	
Stockholder's deficit:	
Common stock	—
Additional paid-in capital	545,924
Accumulated other comprehensive loss, net of tax	(49,956)
Accumulated deficit	<u>(1,102,695)</u>
	<u>(606,727)</u>
Total liabilities and stockholder's deficit	<u>\$ 1,828,422</u>

CLAIRE'S STORES, INC. AND SUBSIDIARIES
(EXCLUDING UNRESTRICTED SUBSIDIARIES)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT
OF OPERATIONS
(in thousands)

	Three Months Ended April 29, 2017
Net sales	\$ 299,621
Cost of sales, occupancy and buying expenses (exclusive of depreciation and amortization shown separately below)	<u>151,788</u>
Gross profit	<u>147,833</u>
Other expenses:	
Selling, general and administrative	110,512
Depreciation and amortization	11,203
Severance and transaction-related costs	143
Other income, net	<u>(2,701)</u>
	<u>119,157</u>
Operating income	28,676
Interest expense, net	<u>43,580</u>
Loss before income tax benefit	(14,904)
Income tax benefit	<u>(8,146)</u>
Net loss	<u>\$ (6,758)</u>

CLAIRE'S STORES, INC. AND SUBSIDIARIES
(EXCLUDING UNRESTRICTED SUBSIDIARIES)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(in thousands)

	Three Months Ended April 29, 2017
Cash flows from operating activities:	
Net loss	\$ (6,758)
Adjustments to reconcile net loss to net cash used in operating activities:	
Depreciation and amortization	11,203
Amortization of lease rights and other assets	1,069
Amortization of debt issuance costs	2,187
Accretion of debt premium	(721)
Net unfavorable accretion of lease obligations	(64)
Loss on sale/retirement of property and equipment, net	118
Stock-based compensation expense	62
(Increase) decrease in:	
Inventories	(9,694)
Prepaid expenses	(1,371)
Other assets	(1,434)
Increase (decrease) in:	
Trade accounts payable	(1,069)
Income taxes payable	(962)
Accrued interest payable	(29,263)
Accrued expenses and other liabilities	(10,834)
Deferred income taxes	(7,597)
Deferred rent expense	(525)
Net cash used in operating activities	<u>(55,653)</u>
Cash flows from investing activities:	
Acquisition of property and equipment	(3,365)
Acquisition of intangible assets/lease rights	(28)
Net cash used in investing activities	<u>(3,393)</u>
Cash flows from financing activities:	
Proceeds from revolving credit facilities	69,000
Payments on revolving credit facilities	(16,200)
Payments on short-term debt	(18,420)
Payments on long-term debt	(1,857)
Payment of debt issuance costs	(347)
Principal payments of capital lease	(76)
Net cash provided by financing activities	<u>29,185</u>
Effect of foreign currency exchange rate changes on cash and cash equivalents	<u>(694)</u>
Net decrease in cash and cash equivalents	(30,555)
Cash and cash equivalents, at beginning of period	<u>55,792</u>
Cash and cash equivalents, at end of period	<u>\$ 25,237</u>

Claire's (Gibraltar) Holdings Limited
Unaudited Condensed Consolidated Balance Sheet
(in thousands)

	<u>April 29, 2017</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 17,591
Inventories	56,846
Prepaid expenses	13,119
Other current assets	10,850
Total current assets	<u>98,406</u>
Property and equipment:	
Furniture, fixtures and equipment	67,936
Leasehold improvements	98,955
	166,891
Accumulated depreciation and amortization	<u>(120,289)</u>
	46,602
Intercompany receivables	136,410
Goodwill	145,058
Intangible assets, net	201,120
Other assets	36,352
	518,940
Total assets	<u>\$ 663,948</u>
LIABILITIES AND STOCKHOLDER'S EQUITY	
Current liabilities:	
Trade accounts payable	\$ 44,944
Income taxes payable	3,735
Accrued interest payable	681
Accrued expenses and other current liabilities	32,969
Total current liabilities	<u>82,329</u>
Long-term debt, net	155,971
Deferred rent expense	9,146
	<u>165,117</u>
Stockholder's equity:	
Common stock	2
Additional paid in capital	770,857
Accumulated other comprehensive loss, net of tax	(49,192)
Accumulated deficit	<u>(305,165)</u>
	416,502
Total liabilities and stockholder's equity	<u>\$ 663,948</u>

Claire's (Gibraltar) Holdings Limited
Unaudited Condensed Consolidated Statement of Operations and Comprehensive Income
(in thousands)

	Three Months Ended April 29, 2017
Net sales	\$ 103,661
Cost of sales, occupancy and buying expenses (exclusive of depreciation and amortization shown separately below)	54,277
Gross profit	49,384
Other expenses:	
Selling, general and administrative	43,306
Depreciation and amortization	4,113
Severance and transaction-related costs	84
Other income	(1,417)
	46,086
Operating income	3,298
Interest expense, net	2,782
Income before income tax benefit	516
Income tax benefit	(7,188)
Net income	7,704
Foreign currency translation adjustments	484
Net gain on intra-entity foreign currency transactions, net of tax	2,737
Other comprehensive income	3,221
Comprehensive income	\$ 10,925

CLSIP Holdings LLC
Unaudited Condensed Statement of Cash Flows
(in thousands)

	Three Months Ended April 29, 2017
Net cash provided by operating activities	\$ —
Net cash provided by investing activities	—
Net cash provided by financing activities	—
Net increase in cash and cash equivalents	—
Cash and cash equivalents, at beginning of period	—
Cash and cash equivalents, at end of period	<u>\$ —</u>

CLSIP LLC
Unaudited Condensed Statement of Cash Flows
(in thousands)

	Three Months Ended April 29, 2017
Net cash provided by operating activities	\$ —
Net cash provided by investing activities	—
Payments on long-term debt	(2,415)
Intercompany activity, net	2,915
Net cash provided by financing activities	500
Net increase in cash and cash equivalents	500
Cash and cash equivalents, at beginning of period	—
Cash and cash equivalents, at end of period	<u>\$ 500</u>