FOOTSTAR INC
Form 8-K
January 09, 2009

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): January 8, 2009

Footstar, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	1-11681	22-3439443
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

933 MacArthur Boulevard Mahwah, New Jersey (Address of Principal Executive Offices)	07430 (Zip Code)

Registrant's telephone number, including area code: (201) 934-2000

N/A
(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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On January 8, 2009, Footstar, Inc. (the "Company") issued the press release attached as Exhibit 99.1 announcing the declaration of a $1.00 per common share cash distribution, payable on January 27, 2009 to holders of record at the close of business on January 20, 2009. The payment of the distribution is contingent on receipt by the Company of amounts due from Kmart Corporation ("Kmart") for certain inventory pursuant to the terms of the Master Agreement Amendment dated April 3, 2008, by and among the Company, Kmart, certain affiliates of Kmart and Sears Holdings Corporation. The distribution could be delayed or rescheduled in the event that such payments are not timely received.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Press release of Footstar, Inc., dated January 8, 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.

Footstar, Inc.

Date: January 9, 2009	By:	/s/ Maureen Richards	
		Name:	Maureen Richards
		Title:	Senior Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release of Footstar, Inc., dated January 8, 2009.