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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): October 3, 2011**

**Wolverine World Wide, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction  
of incorporation)

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**001-06024**

(Commission File Number)

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**38-1185150**

(IRS Employer Identification No.)

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**9341 Courtland Drive  
Rockford, Michigan**

(Address of principal executive offices)

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**49351**

(Zip Code)

Registrant's telephone number, including area code: **(616) 866-5500**

(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:

- 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 October 3, 2011, Wolverine World Wide, Inc. (the “Company”) issued a press release announcing its financial results for the Company’s third quarter of 2011, attached as Exhibit 99.1 to this Form 8-K (the “8-K”), which is here incorporated by reference. This 8-K and Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

- 99.1 Press Release dated October 3, 2011. This Exhibit shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or 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 a filing.

**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.

Dated: October 3, 2011

WOLVERINE WORLD WIDE, INC.  
(Registrant)

/s/ Donald T. Grimes  
Donald T. Grimes  
Senior Vice President,  
Chief Financial Officer and Treasurer

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Document</u>   |
|-----------------------|---|
| 99.1                  | Wolverine World Wide, Inc. Press Release dated October 3, 2011. |



9341 Courtland Drive, Rockford, MI 49351  
Phone (616) 866-5500; Fax (616) 866-0257

**FOR IMMEDIATE RELEASE**

**CONTACT: Don Grimes**

**(616) 863-4404**

**WOLVERINE WORLDWIDE ANNOUNCES RECORD  
FINANCIAL RESULTS FOR THIRD QUARTER 2011  
AND RAISES FULL-YEAR GUIDANCE**

**Rockford, Michigan, October 3, 2011** —Wolverine Worldwide (NYSE: WWW) today reported record financial results for the third quarter ended September 10, 2011, with double-digit growth in both revenue and earnings per share and record operating margin.

Third Quarter Highlights:

- Revenue rose 12.9% to \$361.6 million from the prior year, representing the fifth consecutive quarter of record revenue, driven by exceptional growth from the Outdoor Group, Lifestyle Group and consumer direct businesses;
- Gross margin expanded 44 basis points to a record 40.6%;
- Operating income rose 17.8% and operating margin expanded to a record 15.6%;
- Diluted earnings per share increased 17.1% to \$0.82, representing the seventh consecutive quarter of record earnings per share; and
- Trailing 12 months EBITDA (earnings before interest, taxes, depreciation and amortization) increased to \$187.3 million.

“Strong global demand for our lifestyle brands, the consistent execution of our growth initiatives and the strength of our operating model drove another outstanding quarter for Wolverine Worldwide,” stated Blake W. Krueger, Chairman and Chief Executive Officer. “Underscoring the global appeal of our brand portfolio, we generated unit volume growth of over 25% in each of the Latin America, Europe/Middle East/Africa and Asia Pacific regions during the quarter. As we look ahead, we expect our operating model, which serves a variety of consumer groups through multiple distribution channels in more than 190 countries and territories around the world, to provide us with a sustained platform for growth.”

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Don Grimes, Senior Vice President and Chief Financial Officer, commented, "The Company's track record of financial excellence continued in the quarter. The accelerating momentum of our brand portfolio in all major geographic regions keeps the Company mindful of the importance of continuing to invest in key growth initiatives, while still delivering impressive returns to our shareholders."

Additional details:

- The **Outdoor Group** (consisting of Merrell footwear and apparel, Chaco and Patagonia footwear) delivered another outstanding quarter, with revenue growth of 19.9%. The **Lifestyle Group** (Hush Puppies, Sebago, Cushe and Soft Style) also had impressive performance with 21.6% revenue growth, and the **Heritage Group** (Wolverine footwear and apparel, Caterpillar footwear, Bates, HyTest and Harley-Davidson footwear) posted a 6.8% increase during the quarter. Foreign exchange contributed \$8.3 million to reported revenue in the quarter.
- Gross margin in the quarter expanded 44 basis points to a record 40.6% compared to prior-year gross margin of 40.1%. The gross margin expansion during the quarter was primarily driven by selling price increases and favorable brand mix.
- Operating expenses in the quarter of \$90.2 million were 25.0% of revenue, compared to 25.2% of revenue in the prior year. Operating expenses increased 11.9% versus the prior year, driven by variable costs associated with the excellent revenue growth, continued increases in brand-building investments and the weaker U.S. dollar.
- The Company repurchased approximately 948,000 of its own shares in the quarter at an average price of \$34.45, or an aggregate cost of \$32.7 million. The Company continues to have an exceptionally strong balance sheet, with \$97.9 million of cash and cash equivalents at the end of the third quarter.

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Today, the Company is raising its estimate for full-year revenue to a range of \$1.40 billion to \$1.43 billion (representing growth of 12.1% to 14.5%) and is raising its estimate for full-year diluted earnings per share to a range of from \$2.46 to \$2.52 (representing growth of 13.4% to 16.1% versus the prior year's adjusted earnings per share and 16.6% to 19.4% versus the prior year's reported earnings per share). Included in the earnings guidance is the expectation for full-year gross margin that is flat to slightly up versus the prior year, modest full-year operating expense leverage and continued double-digit increases in marketing investments behind key growth initiatives.

The Company will host a conference call at 8:30 a.m. EDT today to discuss these results and current business trends. To listen to the call at the Company's website, go to [www.wolverineworldwide.com](http://www.wolverineworldwide.com), click on "Investor Relations" in the navigation bar, and then click on "Webcasts & Presentations" from the side navigation bar of the "Investor Relations" page. To listen to the webcast, your computer must have a streaming media player, which can be downloaded for free at [www.wolverineworldwide.com](http://www.wolverineworldwide.com). In addition, the conference call can be heard at [www.streetevents.com](http://www.streetevents.com). A replay of the call will be available at the Company's website through January 30, 2012.

With a commitment to service and product excellence, Wolverine World Wide, Inc. is one of the world's leading marketers of branded casual, active lifestyle, work, outdoor sport and uniform footwear and apparel. The Company's portfolio of highly recognized brands includes: Bates®, Chaco®, Cushe®, Hush Puppies®, HYTEST®, Merrell®, Sebago® Soft Style® and Wolverine®. The Company also is the footwear licensee of popular brands including CAT®, Harley-Davidson® and Patagonia®. The Company's products are carried by leading retailers in the U.S. and globally in more than 190 countries and territories. For additional information, please visit our website, [www.wolverineworldwide.com](http://www.wolverineworldwide.com).

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This press release contains forward-looking statements. In addition, words such as “estimates,” “anticipates,” “believes,” “forecasts,” “plans,” “predicts,” “projects,” “is likely,” “expects,” “intends,” “should,” “will,” variations of such words and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions (“Risk Factors”) that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. Therefore, actual results and outcomes may materially differ from what may be expressed or forecasted in such forward-looking statements. Risk Factors include, among others: the Company’s ability to successfully develop its brands and businesses; changes in duty structures in countries of import and export including anti-dumping measures and trade defense actions; changes in consumer preferences or spending patterns; cancellation of orders for future delivery, or the failure of the Department of Defense to exercise future purchase options, award new contracts or the cancellation of existing contracts by the Department of Defense or other military purchasers; changes in planned customer demand, re-orders or at-once orders; the availability and pricing of footwear manufacturing capacity; reliance on foreign sourcing; failure of international licensees and distributors to meet sales goals or to make timely payments on amounts owed; disruption of technology systems; regulatory or other changes affecting the supply or price of materials used in manufacturing; the availability of power, labor and resources in key foreign sourcing countries, including China; the impact of competition and pricing; the impact of changes in the value of foreign currencies; the development of new initiatives; the risks of doing business in developing countries, and politically or economically volatile areas; retail buying patterns; consolidation in the retail sector; changes in economic and market conditions; acts and effects of war and terrorism; weather; and additional factors discussed in the Company’s reports filed with the Securities and Exchange Commission and exhibits thereto. Other Risk Factors exist, and new Risk Factors emerge from time to time that may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Furthermore, the Company undertakes no obligation to update, amend or clarify forward-looking statements.

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WOLVERINE WORLD WIDE, INC.

CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS

(Unaudited)

(\$000s, except per share data)

|   | 12 Weeks Ended        |                       | 36 Weeks Ended        |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
|   | September 10,<br>2011 | September 11,<br>2010 | September 10,<br>2011 | September 11,<br>2010 |
| Revenue   | \$ 361,590            | \$ 320,396            | \$ 1,002,601          | \$ 863,492            |
| Cost of products sold                                     | 214,907               | 191,825               | 596,003               | 512,245               |
| Restructuring and related costs                           | —                     | —                     | —                     | 1,406                 |
| Gross profit  | 146,683               | 128,571               | 406,598               | 349,841               |
| <i>Gross margin</i>                                       | <b>40.6%</b>          | 40.1%                 | <b>40.6%</b>          | 40.5%                 |
| Selling, general and administrative expenses              | 90,242                | 80,670                | 267,325               | 235,930               |
| Restructuring and related costs                           | —                     | —                     | —                     | 2,828                 |
| Operating expenses  | 90,242                | 80,670                | 267,325               | 238,758               |
| <i>Operating expenses as a % of revenue</i>               | <b>25.0%</b>          | 25.2%                 | <b>26.7%</b>          | 27.7%                 |
| Operating profit  | 56,441                | 47,901                | 139,273               | 111,083               |
| <i>Operating margin</i>                                   | <b>15.6%</b>          | 15.0%                 | <b>13.9%</b>          | 12.9%                 |
| Interest expense, net                                     | 293                   | 56                    | 647                   | 141                   |
| Other expense (income), net                               | (257)                 | (244)                 | 136                   | (79)                  |
|   | 36                    | (188)                 | 783                   | 62                    |
| Earnings before income taxes                              | 56,405                | 48,089                | 138,490               | 111,021               |
| Income taxes  | 15,970                | 13,946                | 38,216                | 32,197                |
| <i>Effective tax rate</i>                                 | <b>28.3%</b>          | 29.0%                 | <b>27.6%</b>          | 29.0%                 |
| Net earnings  | \$ 40,435             | \$ 34,143             | \$ 100,274            | \$ 78,824             |
| Diluted earnings per share                                | \$ 0.82               | \$ 0.70               | \$ 2.01               | \$ 1.59               |
| Supplemental information:                                 |                       |                       |                       |                       |
| Net earnings used to calculate diluted earnings per share | \$ 39,790             | \$ 33,615             | \$ 98,669             | \$ 77,648             |
| Shares used to calculate diluted earnings per share       | 48,731                | 48,363                | 49,073                | 48,954                |
| Weighted average shares outstanding                       | 48,935                | 48,732                | 49,222                | 49,162                |

CONSOLIDATED CONDENSED BALANCE SHEETS

(Unaudited)

(\$000s)

|  | September 10,<br>2011 | September 11,<br>2010 |
|--|-----------------------|-----------------------|
| <b>ASSETS:</b>                                 |                       |                       |
| Cash & cash equivalents                        | \$ 97,902             | \$ 95,305             |
| Receivables                                    | 278,360               | 238,524               |
| Inventories                                    | 278,171               | 208,534               |
| Other current assets                           | <u>27,226</u>         | <u>21,808</u>         |
| Total current assets                           | 681,659               | 564,171               |
| Property, plant & equipment, net               | 77,299                | 71,501                |
| Other assets                                   | <u>136,591</u>        | <u>131,096</u>        |
| Total Assets                                   | <u>\$ 895,549</u>     | <u>\$ 766,768</u>     |
| <b>LIABILITIES &amp; EQUITY:</b>               |                       |                       |
| Current maturities on long-term debt           | \$ 531                | \$ 513                |
| Revolving credit agreement                     | 59,500                | —                     |
| Accounts payable and other accrued liabilities | <u>153,492</u>        | <u>157,020</u>        |
| Total current liabilities                      | 213,523               | 157,533               |
| Long-term debt                                 | —                     | 513                   |
| Other non-current liabilities                  | 80,399                | 100,202               |
| Stockholders' equity                           | <u>601,627</u>        | <u>508,520</u>        |
| Total Liabilities & Equity                     | <u>\$ 895,549</u>     | <u>\$ 766,768</u>     |

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**WOLVERINE WORLD WIDE, INC.**

**REVENUE BY OPERATING GROUP**

(Unaudited)

(\$000s)

|   | 3rd Quarter Ended  |               |                    |               |                  |              |
|---|--------------------|---------------|--------------------|---------------|------------------|--------------|
|   | September 10, 2011 |               | September 11, 2010 |               | Change           |              |
|   | Revenue            | % of Total    | Revenue            | % of Total    | \$               | %            |
| Outdoor Group   | \$145,375          | 40.2%         | \$121,293          | 37.9%         | \$ 24,082        | 19.9%        |
| Heritage Group  | 127,975            | 35.4%         | 119,850            | 37.4%         | 8,125            | 6.8%         |
| Lifestyle Group   | 55,472             | 15.3%         | 45,606             | 14.2%         | 9,866            | 21.6%        |
| Other   | 3,874              | 1.1%          | 3,154              | 1.0%          | 720              | 22.8%        |
| Total branded footwear,<br>apparel and licensing<br>revenue | 332,696            | 92.0%         | 289,903            | 90.5%         | 42,793           | 14.8%        |
| Other business units  | 28,894             | 8.0%          | 30,493             | 9.5%          | (1,599)          | -5.2%        |
| <b>Total Revenue</b>  | <b>\$361,590</b>   | <b>100.0%</b> | <b>\$320,396</b>   | <b>100.0%</b> | <b>\$ 41,194</b> | <b>12.9%</b> |

**CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS**

(Unaudited)

(\$000s)

|   | 36 Weeks Ended        |                       |
|---|-----------------------|-----------------------|
|   | September 10,<br>2011 | September 11,<br>2010 |
| <b>OPERATING ACTIVITIES:</b>  |                       |                       |
| Net earnings  | \$ 100,274            | \$ 78,824             |
| Adjustments necessary to reconcile net cash (used in) provided by operating activities: |                       |                       |
| Depreciation and amortization   | 11,413                | 11,869                |
| Deferred income taxes   | (1,893)               | (562)                 |
| Stock-based compensation expense  | 10,160                | 7,747                 |
| Excess tax benefits from stock-based compensation expense                               | (2,271)               | (907)                 |
| Pension expense   | 12,117                | 11,275                |
| Pension contribution  | (31,800)              | (10,400)              |
| Restructuring and other transition costs  | —                     | 4,234                 |
| Cash payments related to restructuring  | (776)                 | (6,185)               |
| Other   | 2,890                 | 7,509                 |
| Changes in operating assets and liabilities   | (139,888)             | (95,742)              |
| Net cash (used in) provided by operating activities                                     | (39,774)              | 7,662                 |
| <b>INVESTING ACTIVITIES:</b>  |                       |                       |
| Additions to property, plant and equipment  | (13,470)              | (9,365)               |
| Other   | (1,858)               | (1,431)               |
| Net cash used in investing activities   | (15,328)              | (10,796)              |
| <b>FINANCING ACTIVITIES:</b>  |                       |                       |
| Net borrowings under revolver   | 59,500                | —                     |

|  |                  |           |
|--|------------------|-----------|
| Cash dividends paid                            | <b>(17,018)</b>  | (16,115)  |
| Purchase of common stock for treasury          | <b>(55,134)</b>  | (51,247)  |
| Other  | <b>12,448</b>    | 7,883     |
| Net cash used in financing activities          | <b>(204)</b>     | (59,479)  |
| Effect of foreign exchange rate changes        | <b>2,808</b>     | (2,521)   |
| Decrease in cash and cash equivalents          | <b>(52,498)</b>  | (65,134)  |
| Cash and cash equivalents at beginning of year | <b>150,400</b>   | 160,439   |
| Cash and cash equivalents at end of the period | <b>\$ 97,902</b> | \$ 95,305 |

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As required by the Securities and Exchange Commission Regulation G, the following tables contain information regarding the non-GAAP adjustments used by the Company in the presentation of its financial results:

**WOLVERINE WORLD WIDE, INC.**

**RECONCILIATION OF REPORTED FINANCIAL RESULTS TO ADJUSTED FINANCIAL RESULTS, EXCLUDING RESTRUCTURING AND RELATED COSTS (a)\***

(Unaudited)

(\$000s, except per share data)

|                            | <b>As Reported</b>       |                          | <b>As Adjusted</b>       |
|----------------------------|--------------------------|--------------------------|--------------------------|
|                            | <b>Fiscal Year Ended</b> | <b>Restructuring and</b> | <b>Fiscal Year Ended</b> |
|                            | <b>January 1, 2011</b>   | <b>Related Costs</b>     | <b>January 1, 2011</b>   |
| Diluted earnings per share | \$ 2.11                  | \$ 0.06                  | \$ 2.17                  |

**TRAILING TWELVE MONTHS EBITDA (b)\***

(Unaudited)

(\$000s)

|  |                          |
|--|--------------------------|
| Reconciliation of trailing twelve months EBITDA: |                          |
| Trailing twelve months:                          |                          |
| Net earnings                                     | \$ 125,922               |
| Add: income taxes                                | 44,775                   |
| Add: net interest expense                        | 893                      |
| Add: depreciation and amortization               | <u>15,744</u>            |
| <b>Trailing twelve months EBITDA</b>             | <b><u>\$ 187,334</u></b> |

(a) This adjustment presents the Company's results of operations on a continuing basis without the effects of fluctuations in restructuring and related costs relating to the Company's strategic restructuring plan that was approved on January 7, 2009 and expanded on October 7, 2009. The Company believes this non-GAAP measure provides useful information to both management and investors to increase comparability to the prior period by adjusting for certain items that may not be indicative of core operating measures. The adjusted financial results are used by management to, and allow investors to, evaluate the operating performance of the Company on a comparable basis.

(b) Trailing twelve months EBITDA, a non-GAAP financial measure, represents trailing twelve months net earnings from operations before income taxes, interest, depreciation and amortization expenses. The Company believes trailing twelve months EBITDA provides additional information for determining its ability to meet future debt service requirements, investing activities and capital expenditures.

\* To supplement the consolidated financial statements presented in accordance with Generally Accepted Accounting Principles ("GAAP"), the Company discloses certain non-GAAP financial measures. Management does not, nor should investors, consider such non-GAAP financial measures in isolation from, or as a substitution for, financial information prepared in accordance with GAAP. A reconciliation of all non-GAAP measures included in this press release, to the most directly comparable GAAP measures, are found in the financial tables above.