

**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): **September 23, 2011**

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 2.05. Costs Associated with Exit or Disposal Activities.

On September 23, 2011, Citi Trends, Inc. (the "Company") issued a press release announcing the elimination of 40 positions in its corporate offices, distribution centers and store organization (the "Press Release"). The Company expects that the staff reductions, which will be effective immediately, will result in approximately \$3.5 million in annualized savings and approximately \$800,000 in severance charges to be incurred in the third quarter of fiscal 2011. The Company also announced that it would pull back on its new store opening plans, only opening new stores for which it has already made commitments. This will result in approximately 55 new store additions for 2011 and approximately five for 2012. A copy of the Press Release is attached to this Current Report on Form 8-K ("Current Report") as Exhibit 99.1 and the contents of which are incorporated herein solely for purposes of this Item 2.05 disclosure.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated September 23, 2011

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.

By: /s/ Bruce D. Smith
Name: Bruce D. Smith
Title: Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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99.1	Press Release dated September 23, 2011
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CITI TRENDS ANNOUNCES ELIMINATION OF 40 POSITIONS AND SLOWS NEW STORE OPENING PLANS

SAVANNAH, GA (September 23, 2011) — Citi Trends, Inc. (NASDAQ: CTRN) today announced the elimination of 40 positions in its corporate offices, distribution centers and store organization. The Company also announced that it would pull back on its new store opening plans, only opening stores for which it has already made commitments. This will result in approximately 55 new store additions for 2011 and approximately five for 2012.

David Alexander, President and Chief Executive Officer of Citi Trends, stated, “The decision to downsize was a very difficult one. The individuals who are being affected today have made valuable contributions to our company and they will be missed. We appreciate what each one of them has done for Citi Trends and wish them the very best in the future. Over the past few months we have undertaken many important initiatives to turn around our business. We believe the two steps taken today help ensure our success through a very challenging economy. Despite the difficult environment in which we are currently operating, we continue to be very optimistic about the Company’s future. We have a great niche, a great customer relationship and a very strong balance sheet with approximately \$70 million of cash and investments and no debt.”

The Company expects the staff reductions to result in approximately \$3.5 million in annualized savings, while incurring an approximate \$800,000 severance charge in the third quarter of fiscal 2011.

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. Forward-looking statements contained herein speak only as of the date of this press release. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, Citi Trends does not undertake to publicly update any forward-looking statements in this news release or with respect to matters described herein, whether as a result of any new information, future events or otherwise.

About Citi Trends

Citi Trends, Inc. is a value-priced retailer of urban fashion apparel and accessories for the entire family. The Company operates 495 stores located in 28 states. Citi Trends’ website address is www.cititrends.com. CTRN-E

Contact:	Bruce Smith Chief Financial Officer (912) 443-2075	David Alexander President and Chief Executive Officer (912) 443-3924
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