

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): March 20, 2020

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	CTRN	Nasdaq Stock Market

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 8.01. Other Events.

On March 20, 2020, Citi Trends (the “Company”) issued a press release to provide an update on certain actions it is taking in response to the continuing spread of the coronavirus (COVID-19). The Company announced that it was temporarily closing all of its retail stores and distribution centers effective March 20, 2020 and plans to re-open them on April 3, 2020. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated March 20, 2020

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.

Date: March 20, 2020

By: /s/ David N. Makuen

Name: David N. Makuen

Title: Chief Executive Officer

CITI TRENDS PROVIDES UPDATE ON COVID-19 RESPONSE

SAVANNAH, GA (March 20, 2020) — Citi Trends, Inc. (NASDAQ: CTRN) today provided an update on the actions it is taking in response to the continued spread of the coronavirus (COVID-19).

Citi Trends will temporarily close all of its retail stores, effective today, March 20, 2020. Citi Trends currently expects its stores to remain closed for two weeks and plans to re-open on April 3, 2020. The Company is also temporarily closing its distribution centers and offices in New York, with associates working remotely when possible. All retail and distribution center associates will continue to receive full pay and benefits for their scheduled shifts during this time period. The Company will continue to monitor this timing based on guidance from federal, state and local authorities.

In response to the coronavirus outbreak, the Company is taking aggressive and prudent actions to strengthen its financial position and balance sheet and preserve liquidity during these uncertain times. These actions include reviewing all operating expenses, reducing capital expenditures and reducing inventory as appropriate. The Company previously announced a share repurchase program on March 13, 2020, but no repurchases have been made under such program and the Company does not intend to repurchase any shares for the time being.

“Our first priority is the health and well-being of our employees, customers and the communities we serve. We therefore made the difficult, but necessary, decision to temporarily close our stores and distribution facilities,” said David N. Makuen, Citi Trends’ Chief Executive Officer. “We look forward to reopening our stores and distribution centers and welcoming our valued customers back into Citi Trends.”

About Citi Trends

Citi Trends, Inc. is a value-priced retailer of fashion apparel, accessories and home goods for the entire family. The Company operates 574 stores located in 33 states. Citi Trends’ website address is www.cititrends.com. CTRN-G

cititrends.com 104 Coleman Blvd. Savannah, GA 31408 P: 912.236.1561



Forward-Looking Statements

All statements other than historical facts contained in this news release are forward-looking statements that are subject to material risks and uncertainties. The words "believe," "may," "could," "plans," "estimate," "continue," "anticipate," "intend," "expect," "upcoming," "trend" and similar expressions, as they relate to the Company, are intended to identify forward-looking statements, although not all forward-looking statements contain such language. 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 the Company's filings with the Securities and Exchange Commission, including those set forth under the heading "Item 1A. Risk Factors" in the Company's Form 10-K for the fiscal year ended February 2, 2019. These risks and uncertainties include, but are not limited to, potential risks and uncertainties relating to the ultimate geographic spread of the coronavirus (COVID-19), the severity of the disease, the duration of the COVID-19 outbreak, actions that may be taken by governmental authorities to contain the COVID-19 outbreak or to treat its impact, the potential negative impacts of COVID-19 on the global economy and foreign sourcing and the impacts of COVID-19 on the Company's financial condition and business operation. Any forward-looking statements by the Company are intended to speak only as of the date such statements are made. 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, the Company 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.

Investor Relations Contact:

Tom Filandro
ICR, Inc.
(646) 277-1235
