

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

January 19, 2001
Date of Report
(Date of earliest event reported)

AUTOZONE, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

1-10714
(Commission File Number)

62-1482048
(I.R.S. Employer
Identification No.)

123 South Front Street
Memphis, Tennessee 38103
(Address of principal executive offices) (Zip Code)

(901) 495-6500
Registrant's telephone number, including area code

(not applicable)
Former name, former address and former fiscal year, if changed since last report.

Item 5. Other

On January 19, 2001, the Company made the announcement contained in the press release filed as Exhibit 99.1 to this Current Report.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated January 19, 2001.

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 thereunto duly authorized.

Date: January 22, 2001

By: /s/ Robert J. Hunt
Robert J. Hunt
Executive Vice President
& Chief Financial Officer-Customer Satisfaction
(Principal Financial Officer)

EXHIBIT INDEX

99.1 Press Release dated January 19, 2001



123 South Front Street · Memphis, TN · 38103-3607 · (901) 495-6500 · Fax: (901) 495-8300

News:
For Immediate Release

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**AUTOZONE UPDATES OUTLOOK FOR SECOND QUARTER
AND FISCAL YEAR 2001**

Memphis, Tenn. (January 19, 2001) -- AutoZone, Inc. (NYSE symbol: AZO), today announced that based on quarter-to-date operating results, the company projects earnings of approximately \$.28 per share for its second quarter ending February 10, 2001, compared to \$.28 per share in the second quarter of fiscal 2000. For the fiscal year, AutoZone expects to report earnings per share in the range of \$2.25-\$2.30 and remains comfortable with 15% earnings per share growth in fiscal 2002. These expectations are based on a range of same store sales growth of 2%-4% for the second half of fiscal 2001 and for fiscal 2002.

Same store sales, or sales for domestic auto parts stores open at least one year, have increased 1% to-date during the quarter. Lower than expected sales have negatively impacted operating expense leverage in the second quarter which is already the most difficult period for achieving leverage due to seasonality of the auto parts business. The company believes that its customers have been impacted by weakening economic conditions, high energy costs, and high gas prices in the quarter.

Revised expectations for the second quarter include a higher than normal inventory shrinkage rate, a reserve for expected uncollectible receivables from Montgomery Ward, a commercial customer, resulting from their recent bankruptcy filing, and expenses related to our recently completed search for a new chief executive officer.

AutoZone expects to release final results for the quarter on February 27, 2001, followed by a conference call.

AutoZone sells auto and light truck parts, chemicals and accessories through 2,956 AutoZone stores in 42 states plus the District of Columbia in the U.S. and 13 AutoZone stores in Mexico. AutoZone also sells heavy-duty truck parts through 49 TruckPro stores in 15 states, and automotive diagnostic and repair software through ALLDATA, diagnostic and repair information through *alldatadiy.com*, and auto and light truck parts through *autozone.com*.

Certain statements contained in this press release are forward-looking statements. These statements discuss, among other things, expected sales and sales growth, earnings and earnings growth, and future performance. These forward-looking statements are subject to risks, uncertainties and assumptions, including without limitation, competition, product demand, domestic and international economies, government approvals, inflation, the ability to hire and retain qualified employees, consumer debt levels and the weather. Actual results may materially differ from anticipated results. Please refer to the Risk Factors section of Form 10-K for the year ended August 26, 2000, for more details.
