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AUTOZONE INC
Form 10-K/A
March 04, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A

Annual Report under section 13 or 15(d) of
the Securities Exchange Act of 1934
for the fiscal year ended August 29, 1998

or

Transition report pursuant to section 13 or 15(d) of the
Securities Exchange Act of 1934
For the transition period from _____ to _____.

Commission file number 1-10714

AUTOZONE, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

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

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

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

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

TITLE OF EACH CLASS -----	NAME OF EACH EXCHANGE ON WHICH REGISTERED -----
Common Stock (\$.01 par value)	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange
Act of 1934 during the preceding 12 months (or for such shorter period
that the registrant was required to file such reports), and (2) has been
subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to
Item 405 of Regulation S-K (229.405 of this chapter) is not
contained herein, and will not be contained, to the best of registrant's
knowledge, in definitive proxy or information statements incorporated by
reference in Part III of this Form 10-K or any amendment to this Form
10-K.

The aggregate market value of the 126,263,042 shares of voting stock of

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the registrant held by non-affiliates of the registrant (excluding, for this purpose, shares held by officers, directors, or 10% stockholders) was \$3,432,776,454 based on the last sales price of the Common Stock on October 20, 1998 as reported on the New York Stock Exchange. The number of shares of Common Stock outstanding as of October 20, 1998, was 150,361,561.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Annual Report to Stockholders for the year ended August 29, 1998, filed as Exhibit 13.1 hereto, are incorporated by reference into Part II.

Portions of the definitive Proxy Statement dated October 30, 1998, for the Annual Meeting of Stockholders to be held December 17, 1998, are incorporated by reference into Part III.

NOTE:

This amended Form 10-K is being filed to physically attach excerpts from the Annual Report to Stockholders as Exhibit 13.1. The Annual Report had previously been provided as EDGAR form type ARS and incorporated by reference. The information contained in Exhibit 13.1 is unchanged from the information contained in the Annual Report as previously provided.

PART II

Item 5. Market for Registrant's Common Stock and Related Stockholder Matters

Common Stock Market Prices for our common stock as traded on the New York Stock Exchange as shown in the section labeled "Quarterly Summary" of Exhibit 13.1 attached hereto are incorporated herein by reference.

At October 20, 1998, we had 3,225 stockholders of record, excluding the number of beneficial owners whose shares were represented by security position listings.

On May 1, 1998, as a portion of the consideration for the acquisition of the assets of TruckPro Limited Partnership, we transferred to certain owners of TruckPro 30,000 shares of common stock, \$0.01 par value. The transaction was exempt from registration under Section 4(2) of the Securities Act of 1933.

Item 6. Selected Financial Data

Selected financial data contained in the section entitled "Ten-Year Review" of Exhibit 13.1 attached hereto are incorporated herein by reference.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The section entitled "Financial Review" of Exhibit 13.1 attached hereto is incorporated herein by reference.

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Item 7A. Quantitative and Qualitative Disclosures About Market Risk

The subsection entitled "Financial Market Risk" of the section entitled "Financial Review" of Exhibit 13.1 attached hereto is incorporated herein by reference.

Item 8. Financial Statements and Supplementary Data

The financial statements and related notes and the section entitled "Quarterly Summary" of Exhibit 13.1 attached hereto are incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) 1. Financial Statements

The following financial statements included in the Annual Report to Stockholders for the fiscal year ended August 29, 1998, are incorporated by reference in Item 8:

Report of Independent Auditors

Consolidated Statements of Income for the fiscal years ended

August 29, 1998, August 30, 1997, and August 31, 1996

Consolidated Balance Sheets as of August 29, 1998, and August

30, 1997

Consolidated Statements of Stockholders' Equity for the fiscal

years ended August 29, 1998, August 30, 1997, and August 31, 1996

Consolidated Statements of Cash Flows for the fiscal years

ended August 29, 1998, August 30, 1997, and August 31, 1996

Notes to Consolidated Financial Statements

2. Financial Statement Schedule II - Valuation and Qualifying Accounts

All other schedules are omitted because the information is not required or because the information required is included in the financial statements or notes thereto.

3. The following exhibits are filed as a part of this report:

3.1 Articles of Incorporation of AutoZone, Inc. Incorporated by reference to Exhibit 3.1 to the Form 10-K for the fiscal year ended August 27, 1994.

3.2 Amendment to Articles of Incorporation of AutoZone, Inc., dated December 16, 1993, to increase its authorized shares of common stock to 200,000,000. Incorporated by reference to Exhibit 3.2 to the Form 10-K for the fiscal year ended August 27, 1994.

3.3 Amended and Restated By-laws of AutoZone, Inc.**

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- 4.1 Form of Common Stock Certificate. Incorporated by reference to Exhibit 4.1 to Pre-Effective Amendment No. 2 to the Registration Statement filed on Form S-1 under the Securities Act of 1933 (No. 33-45649).
- 4.2 Registration Rights Agreement between AutoZone, Inc. and J. Dale Dawson and Judith S. Dawson dated May 1, 1998. Incorporated by reference to the Form 10-Q for the quarter ended May 9, 1998.
- 4.3 Senior Indenture, dated as of July 22, 1998, between AutoZone, Inc. and the First National Bank of Chicago. Incorporated by reference to Exhibit 4.1 to the Form 8-K dated July 17, 1998.
- *10.1 Director Stock Option Plan. Incorporated by reference to Exhibit 4.1 to the Form S-8 (No. 333-48981) dated March 31, 1998.
- *10.2 1998 Director Compensation Plan. Incorporated by reference to Exhibit 4.1 to the Form S-8 (No. 333-48979) dated March 31, 1998.
- *10.3 Amended and Restated Stock Option Plan, as amended on February 26, 1991. Incorporated by reference to Exhibit 10.4 to the Form S-1 (No. 33-39197) filed April 1, 1991.
- *10.4 Amendment No. 1 dated December 18, 1992, to the Amended and Restated Stock Option Plan. Incorporated by reference to Exhibit 10.5 to the Form 10-K for the fiscal year ended August 28, 1993.
- *10.5 Amended and Restated 1996 Stock Option Plan. Incorporated by reference to Exhibit 10.2 to the Form 10-Q for the quarter ended November 22, 1997.
- *10.6 Employment and Non-Compete Agreement between John C. Adams, Jr., and AutoZone, Inc., dated June 11, 1997. Incorporated by reference to the Form 10-K for the fiscal year ended August 29, 1997.
- *10.7 Employment and Non-Compete Agreement between Timothy D. Vargo, and AutoZone, Inc., dated June 11, 1997. Incorporated by reference to the Form 10-K for the fiscal year ended August 29, 1997.
- *10.8 Employment and Non-Compete Agreement between Robert J. Hunt, and AutoZone, Inc., dated June 11, 1997. Incorporated by reference to the Form 10-K for the fiscal year ended August 29, 1997.
- *10.9 Employment and Non-Compete Agreement between Stephen W. Valentine, and AutoZone, Inc., dated July 7, 1997. Incorporated by reference to the Form 10-K for the fiscal year ended August 29, 1997.
- *10.10 Employment and Non-Compete Agreement between Harry L. Goldsmith, and AutoZone, Inc., dated June 11, 1997. Incorporated by reference to the Form 10-K for the fiscal year ended August 29, 1997.
- *10.11 Executive Incentive Compensation Plan. Incorporated by

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reference to Exhibit A to the definitive Proxy Statement dated November 14, 1994.

- 10.12 Amended and Restated Agreement between J.R. Hyde, III, and AutoZone, Inc., dated October 23, 1997. Incorporated by reference to Exhibit 10.1 to the Form 10-Q for the quarter ended November 22, 1997.
- 10.13 Credit Agreement dated as of February 23, 1998 among AutoZone, Inc., the several lenders from time to time party thereto, and NationsBank, N.A. as Agent and SunTrust Bank, Nashville, N.A. as Documentation Agent. Incorporated by reference to Exhibit 10.1 the Form 10-Q for the quarter ended May 9, 1998.
- 10.14 Credit Agreement among AutoZone, Inc., as Borrower, the several lenders from time to time party thereto, NationsBank, N.A., as Agent, and SunTrust Bank, Nashville, N.A. as Co-Agent, dated December 20, 1996. Incorporated by reference to the Form 10-Q for the quarter ended February 15, 1997.
- 10.15 Amendment No. 1 to Credit Agreement among AutoZone, Inc., as Borrower, the several lenders from time to time party thereto, NationsBank, N.A., as Agent, and SunTrust Bank, Nashville, N.A. as Co-Agent, dated December 20, 1996. Incorporated by reference to Exhibit 10.2 to the Form 10-Q for the quarter ended February 14, 1998.
- 13.1 Excerpts from Annual Report to Stockholders for the fiscal year ended August 29, 1998.
- 21.1 Subsidiaries of the Registrant.**
- 23.1 Consent of Ernst & Young LLP.

*Management contract or compensatory plan or arrangement.

**Previously filed.

(b) Reports on Form 8-K.

The Registrant filed the following reports on Form 8-K during the fiscal quarter ended August 29, 1998:

- 1. May 11, 1998: The Registrant reported that it had executed a definitive agreement to acquire the outstanding common stock of Chief Auto Parts Inc.
- 2. July 29, 1998: The Registrant reported that it had closed the acquisition of Chief Auto Parts Inc., and filed the purchase agreement as an exhibit.
- 3. July 17, 1998: The Registrant filed exhibits on Form 8-K related to its offering of 6 1/2 % Debentures due 2008, registered under the Securities Act of 1933 on Form S-3 (No. 333-58565).

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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

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authorized.

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith

 Harry L. Goldsmith
 Senior Vice President
 & Secretary

Dated: March 4, 2002

SCHEDULE II

AUTOZONE, INC.
 VALUATION AND QUALIFYING ACCOUNTS
 (in thousands)

COL A	COL B	COL C	
CLASSIFICATION	Balance Beginning of Period	ADDITIONS	
-----	-----	(1) Charged to Costs and Expenses	(2) Charged to Other Accounts-Describe
-----	-----	-----	-----
Year Ended August 31, 1996:			
Reserve for warranty claims	\$12,613	\$26,982	
Other reserves	9,229		
Year Ended August 30, 1997:			
Reserve for warranty claims	\$14,152	\$40,303	
Other reserves	9,015		
Year Ended August 29, 1998:			
Reserve for warranty claims	\$19,122	\$58,511	
Other reserves	11,227		