

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

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 26, 2000, 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)

**(901) 495-6500**

Registrant's telephone number, including area code

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

<b>Title of each class</b>	<b>Name of each exchange on which registered</b>
Common Stock (\$0.01 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 [X] 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 82,799,107 shares of voting stock of the registrant held by non-affiliates of the registrant (excluding, for this purpose, shares held by officers, directors, or 10% stockholders) was \$1,976,828,680 based on the last sales price of the Common Stock on October 17, 2000, as reported on the New York Stock Exchange. The number of shares of Common Stock outstanding as of October 17, 2000, was 116,000,313.

### **Documents Incorporated By Reference**

Portions of the Annual Report to Stockholders for the year ended August 26, 2000, filed as Exhibit 13.1 hereto, are incorporated by reference into Part II.

Portions of the definitive Proxy Statement dated October 27, 2000, for the Annual Meeting of Stockholders to be held December 14, 2000, 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.

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## **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 17, 2000, we had 3,561 stockholders of record, excluding the number of beneficial owners whose shares were represented by security position listings.

### **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.

In addition to the amounts disclosed in Note E of the Financial Statements attached hereto in Exhibit 13.1, on October 17, 2000, the Board of Directors of the Company approved an additional \$100 million in stock repurchases in the open market.

#### **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.

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### **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 26, 2000, are incorporated by reference in Item 8:

- Report of Independent Auditors
- Consolidated Statements of Income for the fiscal years ended August 26, 2000, August 28, 1999, and August 29, 1998
- Consolidated Balance Sheets as of August 26, 2000, and August 28, 1999
- Consolidated Statements of Stockholders' Equity for the fiscal years ended August 26, 2000, August 28, 1999, and August 29, 1998
- Consolidated Statements of Cash Flows for the fiscal years ended August 26, 2000, August 28, 1999, and August 29, 1998
- 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:**

<u>Exhibit</u> <u>no.</u>	<u>Description of Exhibit</u>
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- 3.1 Restated Articles of Incorporation of AutoZone, Inc. Incorporated by reference to Exhibit 3.1 to the Form 10-Q for the quarter ended February 13, 1999.
- 3.2 Second Amended and Restated By-laws of AutoZone, Inc. Incorporated by reference to Exhibit 3.3 to the Form 8-K dated March 21, 2000
- 4.1 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.
- 4.2 Rights Agreement, dated as of March 21, 2000, between AutoZone, Inc., and First Chicago Trust Company of New York. Incorporated by reference to Exhibit to the Form 8-K dated March 21, 2000.
- 4.3 First Amendment to Rights Agreement dated as of October 10, 2000, by and between AutoZone, Inc. and First Chicago Trust Company of New York. Incorporated by reference to the Form 8-K dated October 10, 2000.
- 4.4 Letter Agreement dated October 10, 2000 between AutoZone, Inc., and ESL Investments, Inc., dated October 10, 2000. Incorporated by reference to Exhibit 10.2 to Form 8-K dated October 10, 2000.
- 4.5 Second Amended and Restated AutoZone, Inc. Employee Stock Purchase Plan. Incorporated by reference to the Form 10-Q for the quarter ended November 20, 1999.
- \*10.1 Second Amended and Restated Director Stock Option Plan. Incorporated by reference to Exhibit 4.1 to the Form S-8 (No. 333-88243) dated October 1, 1999.
- \*10.2 Second Amended and Restated 1998 Director Compensation Plan.\*\*
- \*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 Second Amended and Restated 1996 Stock Option Plan. Incorporated by reference to Appendix B to the definitive Proxy Statement as filed with the Securities and Exchange Commission on November 2, 1998.
- \*10.6 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.
- 10.7 364-Day Credit Agreement dated as of May 23, 2000, among

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AutoZone, Inc., as borrower, and the several lenders from time to time party thereto, and Bank of America, N.A., as Administrative Agent, and The Chase Manhattan Bank, as Syndication Agent. Incorporated by reference to Exhibit 10.2 to the Form 10-Q for the quarter ended May 6, 2000.

- 10.8 Five-Year Credit Agreement dated as of May 23, 2000, among AutoZone, Inc., as borrower, the several lenders from time to time party thereto, Bank of American, N.A., as Administrative Agent, and The Chase Manhattan Bank, as Syndication Agent. Incorporated by reference to Exhibit 10.1 to the Form 10-Q for the quarter ended May 6, 2000.
- \*10.9 AutoZone, Inc. 2000 Executive Incentive Compensation Plan. Incorporated by reference to Exhibit A to the definitive Proxy Statement for the annual meeting of stockholders held December 9, 1999. Incorporated by reference to Exhibit 10.2 to the Form 10-Q for the quarter ended February 12, 2000.
- \*10.10 AutoZone, Inc. Executive Deferred Compensation Plan. Incorporated by reference to Exhibit 10.3 to the Form 10-Q for the quarter ended February 12, 2000.
- \*10.11 Form of Demand Promissory Note granted by certain executive officers in favor of AutoZone, Inc.\*\*
- \*10.12 Form of Demand Promissory Note granted by certain executive officers in favor of AutoZone, Inc. Incorporated by reference to Exhibit 10.1 to the Form 10-Q for the quarter ended February 12, 2000.
- \*10.13 Form of Amended and Restated Employment and Non-Compete Agreement between AutoZone, Inc. and various executive officers. Incorporated by reference to Exhibit 10.1 to the Form 10-Q for the quarter ended November 22, 1999.
- \*10.14 Form of Employment and Non-Compete Agreement between AutoZone, Inc. and various executive officers. Incorporated by reference to Exhibit 10.2 to the Form 10-Q for the quarter ended November 22, 1999.
- \*10.15 Form of Employment and Non-Compete Agreement between AutoZone, Inc., and various executive officers. Incorporated by reference to Exhibit 10.3 to the Form 10-Q for the quarter ended November 22, 1999.
- \*10.16 Form of Employment and Non-compete Agreement between AutoZone, Inc., and Anthony Dean Rose, Jr. Incorporated by reference to Exhibit 10.4 to the Form 10-Q for the quarter ended November 22, 1999.
- \*10.17 AutoZone Management Stock Ownership Plan. Incorporated by reference to Exhibit 10.6 to the Form 10-Q for the quarter ended November 22, 1999.

- \*10.18 Form of Demand Promissory Note granted by certain officers in favor of AutoZone, Inc. Incorporated by reference to Exhibit 10.7 to the Form 10-Q for the quarter ended November 22, 1999.
- 13.1 Excerpts from the Annual Report to Stockholders for the fiscal year ended August 26, 2000.
- 21.1 Subsidiaries of the Registrant.\*\*
- 23.1 Consent of Ernst & Young LLP.
- 27.1 Financial Data Schedule (SEC Use Only).\*\*

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\*Management contract or compensatory plan or arrangement.

\*\*Previously filed.

(b) Reports on Form 8-K.

The Company filed a Current Report on Form 8-K dated May 22, 2000, which contained a press release announcing the Company's financial results for the quarter ended May 6, 2000.

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## 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 authorized.

AUTOZONE, INC.

By: /s/ Harry L. Goldsmith  
Harry L. Goldsmith  
Senior Vice President  
& Secretary

Dated: March 4, 2002

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## SCHEDULE II

AUTOZONE, INC.

## VALUATION AND QUALIFYING ACCOUNTS

(In thousands)

COL C - ADDITIONS

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COL A DESCRIPTION	COL B Balance Beginning of Period	(1) Charged to Costs and Expenses	(2) Charged to Other Accounts-Describe	COL D Deductions- Describe	COL E Balance at End of Period
Year Ended August 29, 1998:					
Reserve for warranty claims	\$19,122	\$58,511		\$56,847 (1)	\$20,786
Other reserves	11,227				14,296
Year Ended August 28, 1999:					
Reserve for warranty claims	\$20,786	\$90,310	\$3,473 (2)	\$81,619 (1)	\$32,950
Other reserves	14,296				94,640 (3)
Year Ended August 26, 2000:					
Reserve for warranty claims	\$32,950	\$100,381		\$83,317 (1)	\$50,014
Other reserves	94,640				57,585 (3)

(1) Cost of product for warranty replacements, net of salvage and amounts collected from customers.

(2) Purchase accounting adjustments related to acquisition of Chief Auto Parts Inc.

(3) Amount includes items classified in other accrued expenses and other long-term liabilities.

**EXHIBIT INDEX**

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