

CHICOS FAS INC
Form 8-K
March 15, 2006

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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 10, 2006

Chico s FAS, Inc.

(Exact Name of Registrant as Specified in its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

0-21258

59-2389435

(Commission File Number)

(IRS Employer Identification No.)

11215 Metro Parkway, Fort Myers, Florida

33912

(Address of Principal Executive Offices)

(Zip code)

(239) 277-6200

(Registrant s Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 1.01. Entry into a Material Definitive Agreement

On March 10, 2006, Chico's FAS, Inc. (the Company) and James P. Frain entered into a revised Employment Transition, Resignation and Release Agreement (the Revised Transition Agreement), which modifies and replaces, but is consistent in large measure with, the Employment Transition, Resignation and Release Agreement between the Company and Mr. Frain dated as of August 1, 2005. The Revised Transition Agreement provides that, among other things and subject to the terms set forth therein, (i) Mr. Frain has resigned his position as Executive Vice President and Chief Marketing Officer effective March 11, 2006, (ii) from March 11, 2006 through and including February 28, 2007, Mr. Frain will be available to be employed by the Company as a non-officer consulting employee and shall handle marketing projects as assigned to him by the Company's Chief Executive Officer or the Company's Chief Operating Officer, and, in consideration for performing such services, will receive a monthly salary of \$15,000 and certain continuing fringe benefits.

The foregoing description of the Revised Transition Agreement is not complete and is qualified in its entirety by reference to the full text of such agreement. A copy of the Revised Transition Agreement is filed as Exhibit 10.1 to this Report and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits:

Exhibit 10.1 Employment Transition, Resignation, And Release Agreement between the Company and James P. Frain dated March 10, 2006

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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 hereunto duly authorized.

CHICOS FAS, INC.

Date: March 15, 2006

By: /s/ Michael J. Kincaid
Michael J. Kincaid, Senior Vice
President
Finance and Chief Accounting Officer
and Assistant Secretary

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INDEX TO EXHIBITS

Exhibit Number	Description
Exhibit 10.1	Employment Transition, Resignation, And Release Agreement between the Company and James P. Frain dated March 10, 2006

160;

(a)

Aggregate number of shares beneficially owned:

6,103,113 shares of Common Stock

Percentage: 8.41%

(b)

1.

Sole power to vote or direct vote: -0-

2.

Shared power to vote or direct vote:

6,103,113 shares of Common Stock

3.

Sole power to dispose or direct the disposition: -0-

4.

Shared power to dispose or direct the disposition:

6,103,113 shares of Common Stock

(c) Owl Creek Advisors did not enter into any transactions in the Common Stock of the Company within the last 60 days. However, Owl Creek Advisors is the general partner of Owl Creek I and Owl Creek II and the manager of Owl Creek Overseas, and has the power to direct the affairs of Owl Creek I and Owl Creek II and Owl Creek Overseas. The information with respect to the transactions by Owl Creek I, Owl Creek II and Owl Creek Overseas within the last 60 days is set forth in Schedule I attached hereto and is incorporated by reference.

(d) Not applicable.

(e) Not applicable.

E. Owl Creek Asset Management, L.P.

(a) Aggregate number of shares beneficially owned:

6,103,113 shares of Common Stock

Percentage: 8.41%

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote:

6,103,113 shares of Common Stock

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition:

6,103,113 shares of Common Stock

(c) The Investment Manager did not enter into any transactions in the Common Stock of the Company within the last 60 days. However, the Investment Manager is the investment manager to Owl Creek I, Owl Creek II and Owl Creek Overseas and has the power to direct the investment activities of Owl Creek I, Owl Creek II and Owl Creek Overseas. The information with respect to the transactions by Owl Creek I, Owl Creek II and Owl Creek Overseas within the last 60 days is set forth in Schedule I attached hereto and is incorporated by reference.

(d) Not applicable.

(e) Not applicable.

F. Jeffrey A. Altman

(a) Aggregate number of shares beneficially owned:

6,153,303 shares of Common Stock

Percentage: 8.48%

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote:

6,153,303 shares of Common Stock

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition:

6,153,303 shares of Common Stock

(c) The information with respect to the transactions by Owl Creek I, Owl Creek II, Owl Creek Overseas and Jeffrey A. Altman within the last 60 days is set forth in Schedule I attached hereto and is incorporated by reference.

- (d) Not applicable.
- (e) Not applicable.

Item 6. **CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR
RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

Except for the Joint Filing Agreement attached hereto as Exhibit 1, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

Item 7. **MATERIAL TO BE FILED AS EXHIBITS.**

Exhibit 1. Joint Filing Agreement

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2011

/s/ JEFFREY A. ALTMAN

Jeffrey A. Altman, individually, and as managing member of Owl Creek Advisors, LLC, for itself and as general partner of Owl Creek I, L.P. and Owl Creek II L.P., and as managing member of the general partner of Owl Creek Asset Management, L.P., for itself and as investment manager to Owl Creek Overseas Master Fund, Ltd.

Schedule I

This Schedule sets forth information with respect to each purchase and sale of Shares which was effectuated by a Reporting Person within the last sixty days. All transactions were effectuated in the open market through a broker.

Owl Creek I, L.P.

Trade Date	Shared Purchased (Sold)	Price(\$)*
11/1/2011	1,700	42.07
11/21/2011	2,000	35.82
12/1/2011	3,400	37.23

Owl Creek II L.P.

Trade Date	Shared Purchased (Sold)	Price(\$)*
11/1/2011	16,800	42.07
11/21/2011	31,400	35.82
12/1/2011	48,500	37.23

Owl Creek Overseas Master Fund, Ltd.

Trade Date	Shared Purchased (Sold)	Price(\$)*
11/1/2011	(18,500)	42.07
11/21/2011	98,700	35.82
12/1/2011	(51,900)	37.23

Jeffrey A. Altman

Trade Date	Shared Purchased (Sold)	Price(\$)*
10/24/2011	(3,450)	43.00

* Excluding commissions.

EXHIBIT 1

JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: December 19, 2011

/s/ JEFFREY A. ALTMAN

Jeffrey A. Altman, individually, and as managing member of Owl Creek Advisors, LLC, for itself and as general partner of Owl Creek I, L.P. and Owl Creek II L.P., and as managing member of the general partner of Owl Creek Asset Management, L.P., for itself and as investment manager to Owl Creek Overseas Master Fund, Ltd.