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): **November 9, 2018**

Boot Barn Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-36711**	**90-0776290**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

15345 Barranca Parkway, Irvine, California	**92618**
(Address of principal executive offices)	(Zip Code)

(949) 453-4400

(Registrant's telephone number, including area code)

Not Applicable

(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:

☐ 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))

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 7.01 Regulation FD Disclosure.

Boot Barn Holdings, Inc. (the "Company") is furnishing this Current Report on Form 8-K in connection with the disclosure of information contained in an investor presentation (the "Presentation") to be used by the Company at various meetings with institutional investors and analysts. This information may be amended or updated at any time and from time to time through another Current Report on Form 8-K or other means. A copy of the Presentation is furnished herewith as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information furnished in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any registration statement filed pursuant to the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such filing.

The Company expressly disclaims any obligation to update or revise any of the information contained in the Presentation.

The Presentation is available on the Company's investor relations website located at investor.bootbarn.com, although the Company reserves the right to discontinue that availability at any time.

Item 9.01 Financial Statements and Exhibits.

Exhibit 99.1	Investor Presentation dated November 2018

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.

BOOT BARN HOLDINGS, INC.

Date: November 9, 2018

By: /s/ Gregory V. Hackman
Name: Gregory V. Hackman
Title: Chief Financial Officer

Exhibit 99.1

BOOT BARN®

NOVEMBER 2018

IMPORTANT INFORMATION

Forward-Looking Statements

This presentation contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation are forward-looking statements. You can identify forward-looking statements by the fact that they generally include words such as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "outlook" and other words of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events but not all forward-looking statements contain these identifying words. These forward-looking statements are based on assumptions that the Company's management has made in light of their industry experience and on their perceptions of historical trends, current conditions, expected future developments and other factors they believe are appropriate under the circumstances. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. These risks, uncertainties and assumptions include, but are not limited to, the following: decreases in consumer spending due to declines in consumer confidence, local economic conditions or changes in consumer preferences and the Company's ability to effectively: execute on its growth strategy; maintain and enhance its strong brand image; compete effectively; maintain good relationships with its key suppliers; and improve and expand its exclusive product offerings. The Company discusses the foregoing risks and other risks in greater detail under the heading "Risk factors" in the periodic reports filed by the Company with the Securities and Exchange Commission. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect the Company's actual financial results and cause them to differ materially from those anticipated in the forward-looking statements. Because of these factors, the Company cautions that you should not place undue reliance on any of these forward-looking statements. New risks and uncertainties arise from time to time, and it is impossible for the Company to predict those events or how they may affect the Company. Further, any forward-looking statement speaks only as of the date on which it is made. Except as required by law, the Company does not intend to update or revise the forward-looking statements in this presentation after the date of this presentation.

Industry and Market Information

Statements in this presentation concerning our industry and the markets in which we operate, including our general expectations and competitive position, business opportunity and market size, growth and share, are based on information from independent industry organizations and other third-party sources, data from our internal research and management estimates. Management estimates are derived from publicly available information and the information and data referred to above, and are based on assumptions and calculations made by us based upon our interpretation of such information and data. The information and data referred to above are imprecise and may prove to be inaccurate because the information cannot always be verified with complete certainty due to the limitations on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties. As a result, please be aware that the data and statistical information in this presentation may differ from information provided by our competitors or from information found in current or future studies conducted by market research institutes, consultancy firms or independent sources.

Non-GAAP Financial Measures

The Company presents Adjusted EBITDA because it is an important financial measure that its management, board of directors and lenders use to assess the Company's operating performance. However, Adjusted EBITDA is a non-GAAP financial measure and should not be considered in isolation or as an alternative to net income or any other measure of financial performance calculated and presented in accordance with GAAP. The Company defines Adjusted EBITDA as earnings before interest, income tax, depreciation and amortization, or EBITDA, adjusted to exclude non-cash stock-based compensation, the non-cash accrual for future award redemptions, loss on disposal of assets, secondary offering costs, and store impairment charges. Since Adjusted EBITDA is a non-GAAP financial measure, it is susceptible to varying calculations and the Company's Adjusted EBITDA may not be comparable to a similarly titled measure of other companies, including companies in its industry. See the Appendix to this presentation for a reconciliation of Adjusted EBITDA to Net Income, and the computation of the Company's Consolidated Net Debt Leverage Ratio for the 12 months ended September 29, 2018 and September 30, 2017.

COMPELLING INVESTMENT STORY

NATIONAL LEADER IN ATTRACTIVE NICHE

- Leader and authority in the western and work industry
- Genuine lifestyle retail brand
- Extremely loyal customers seeking authenticity
- Unique merchandise assortment

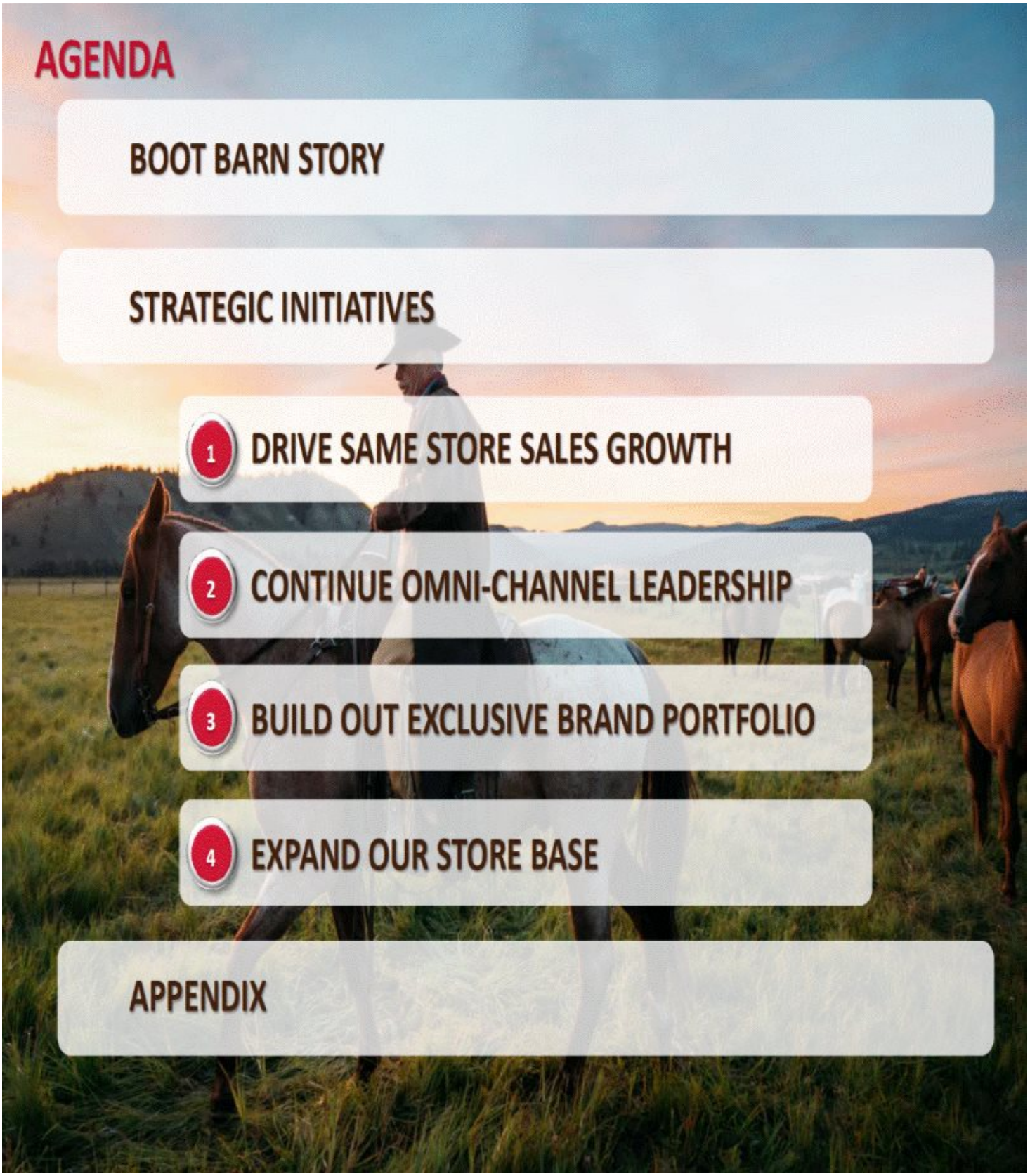
STRONG OMNI-CHANNEL BRAND PRESENCE

BOOT BARN COUNTRY OUTFITTER — FIND YOUR COUNTRY — SHEPLERS

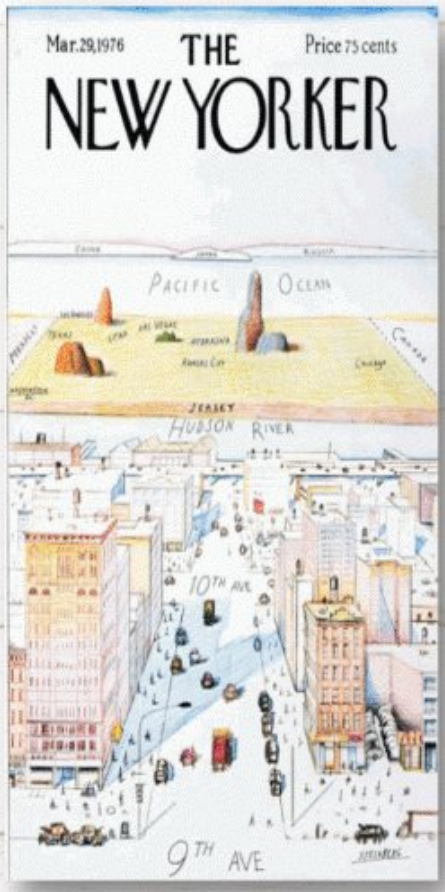
- Healthy brick and mortar same store sales growth
- Importance of quality and fit
- Lifestyle experience across stores, e-commerce and events
- Significant e-commerce penetration through 3 brands

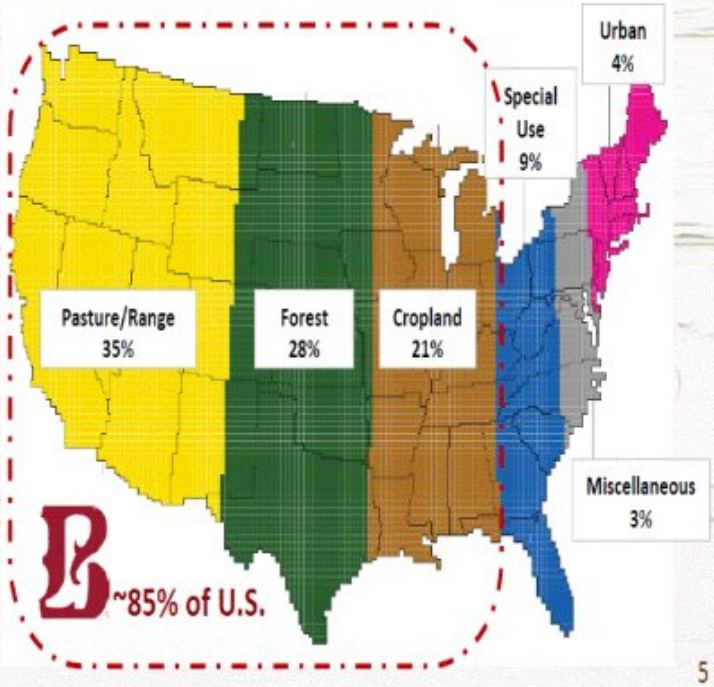
GROWTH AND PROFIT ENHANCEMENT OPPORTUNITIES

- Proven ability to drive growth and expansion
- Private brand penetration growth
- Economies of scale in purchasing
- Ability to leverage expenses


AGENDA
BOOT BARN STORY
STRATEGIC INITIATIVES
1
DRIVE SAME STORE SALES GROWTH
2
CONTINUE OMNI-CHANNEL LEADERSHIP
3
BUILD OUT EXCLUSIVE BRAND PORTFOLIO
4
EXPAND OUR STORE BASE
APPENDIX

PERSPECTIVE ON AMERICA

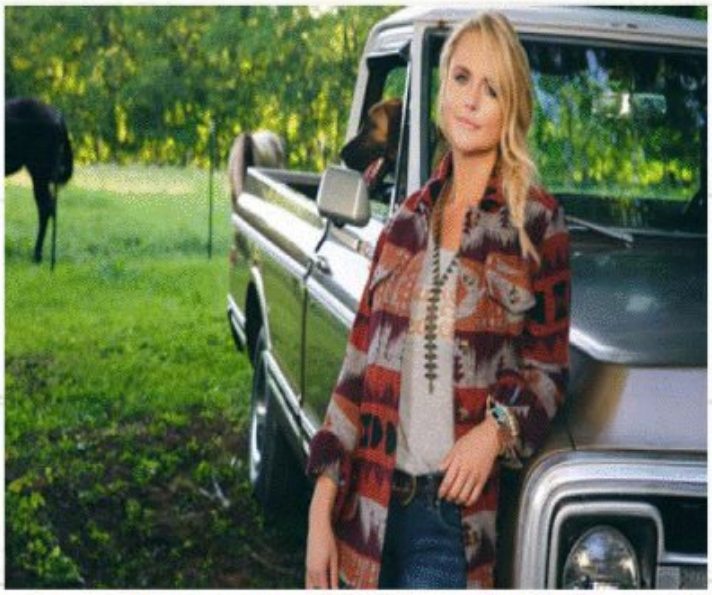




[1]Source: https://www.bloomberg.com/graphics/2018-us-land-use/

AN AMERICAN LIFESTYLE

Highest selling vehicle[1]



Country music popularity continues to rise[2]

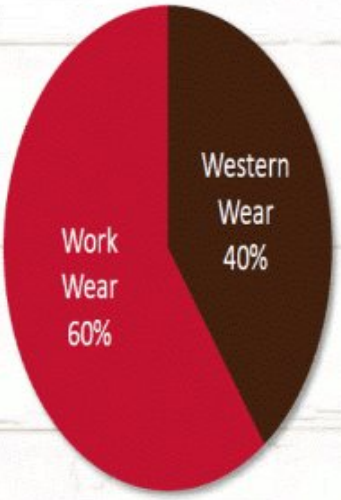
Thousands of rodeos held in the U.S.

Popular spectator sport

[1] Business Insider 1/7/2017, "The 20 best-selling cars and trucks in America"; [2] Forbes.com, 10/31/16, "Country Music's Popularity and Influence Continues to Rise"

ESTIMATED $20 BILLION INDUSTRY[1]

~$20 BILLION MARKET OPPORTUNITY

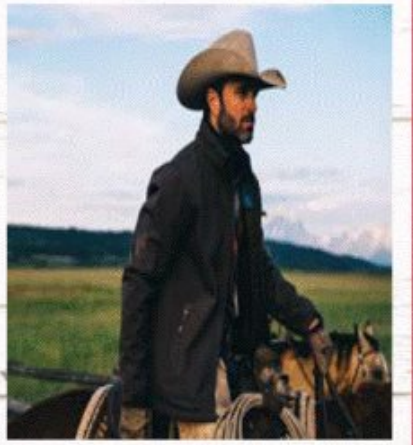


ATTRACTIVE DYNAMICS

- Highly fragmented
- Less fashion driven than traditional apparel
- Work wear purchases are often non-discretionary

DRIVERS OF WESTERN WEAR GROWTH

- ✓ Country music
- ✓ Western events
- ✓ Ranching
- ✓ Horse ownership
- ✓ Agriculture



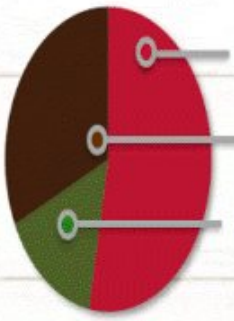
DRIVERS OF WORK WEAR GROWTH

- ✓ Blue collar employment
- ✓ Oil & gas recovery
- ✓ Construction spending
- ✓ Commercial accounts
- ✓ Work safety regulations

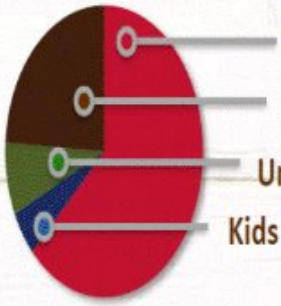
[1]Source: Mōd Advisors LLC July 3, 2014

SALES DIVERSIFICATION

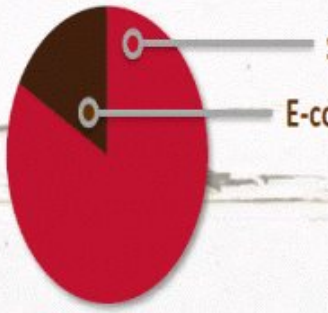
PRODUCT MIX[1]



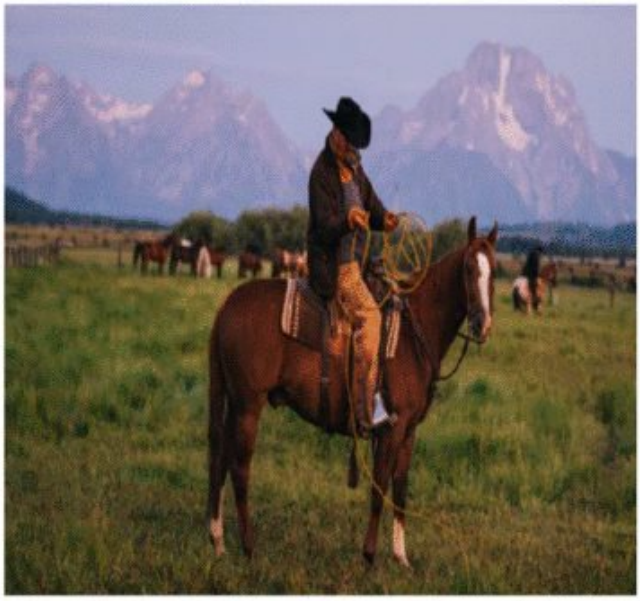
END USER[1]



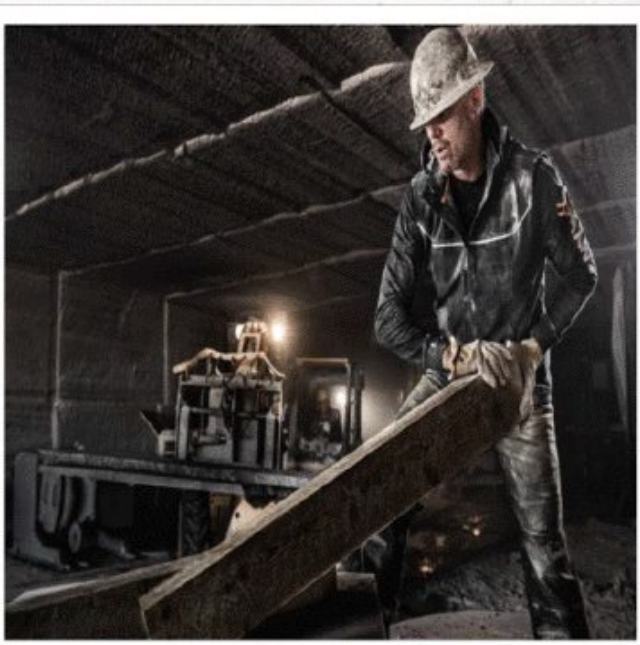
CHANNEL[1]



Western: 70% of Sales[2]



Work and Other: 30% of Sales[2]



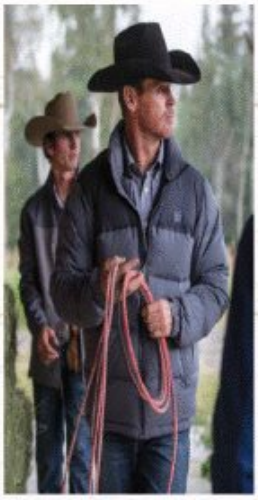
[1] Fiscal year ended March 31, 2018.
[2] As of March 31, 2018, western styles comprised approximately 70% of our sales, with work related and other styles making up the balance.

EVERYDAY MERCHANDISE ASSORTMENT

WESTERN

BOOTS	DENIM	WESTERN SHIRTS	COWBOY HATS	BELTS / BELT BUCKLES

WORK & OTHER

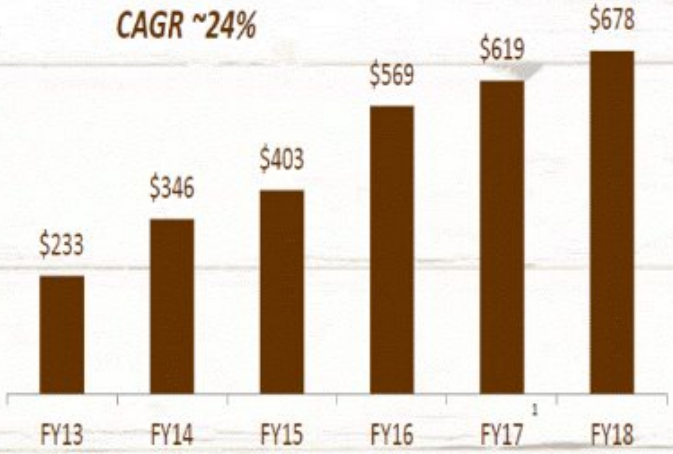
RUGGED FOOTWEAR	OUTERWEAR	FLAME RESISTANT	PANTS	SHIRTS
				

- Low fashion quotient minimizes markdown exposure
- Vast majority of our merchandise sales are at full price[1]

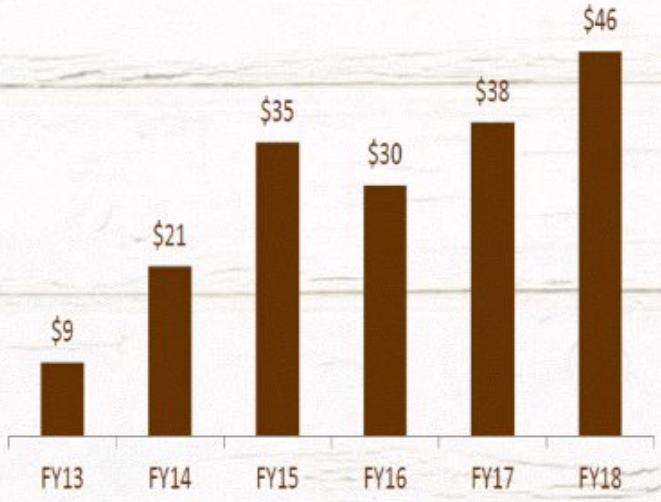
[1]Excludes sheplers.com sales.

STRONG HISTORY OF GROWTH

NET SALES ($MM)



OPERATING INCOME ($MM)

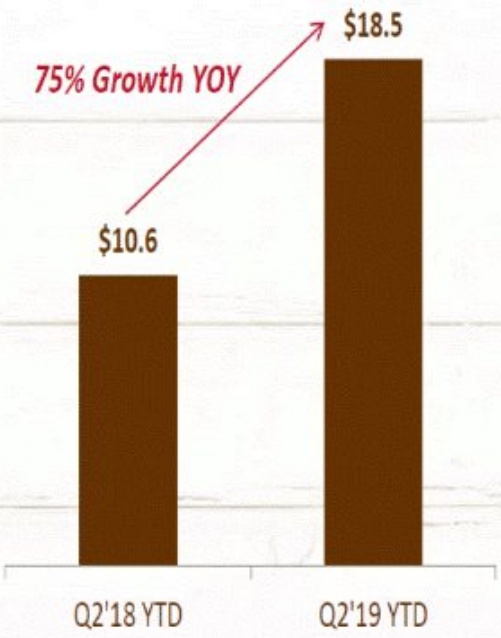


Note: Fiscal year ends March. FY13 includes 29 stores acquired from RCC with 7 month net sales of $35.5 million. FY14 includes 30 stores acquired from Baskins with 10 month net sales of $63.4 million. Sheplers was acquired June 29, 2015, the beginning of Q2 FY16.

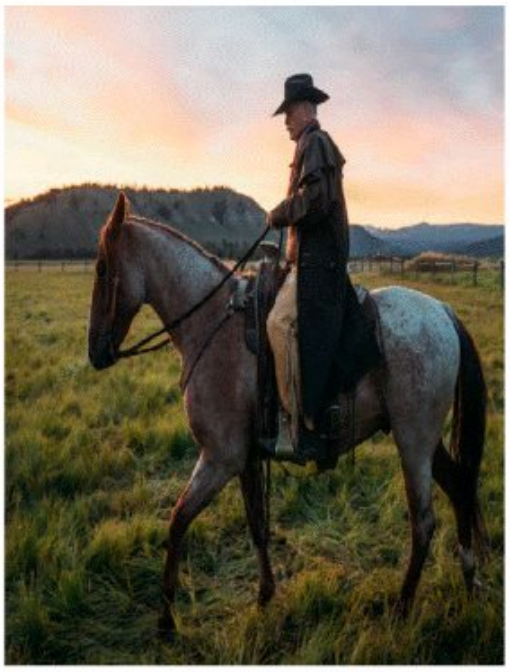
[1]Fiscal 2017 was a 53-week year. The fiscal 2017 reported results have been adjusted above to reflect management's estimated 52-week results.

Q2 FISCAL 2019 RESULTS

OPERATING INCOME ($MM)



- Net sales increased 17.5% to $168.1 million.
- Same Store Sales growth of 11.3%.
- Net income of $4.5 million, or $0.16 EPS (excluding $0.04 tax benefit), compared to $1.1 million, or $0.04 EPS last year.
- Average inventory per store increased 2.6% compared to last year.



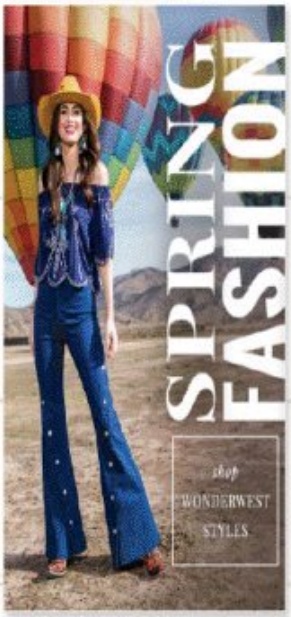
- Net debt of $200 million, down $40M from the prior year.
- Net debt leverage ratio of 2.6x compared to 3.9x last year.[1] The 130bp decline was due to a 70bp increase in Adj. EBITDA and 60bp decrease in net debt.

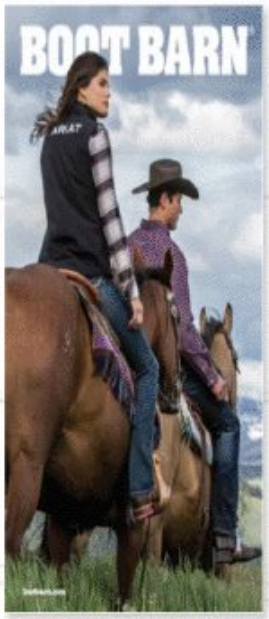
[1]See the Appendix to this presentation for the computation of the Company's Consolidated Net Debt Leverage Ratio.

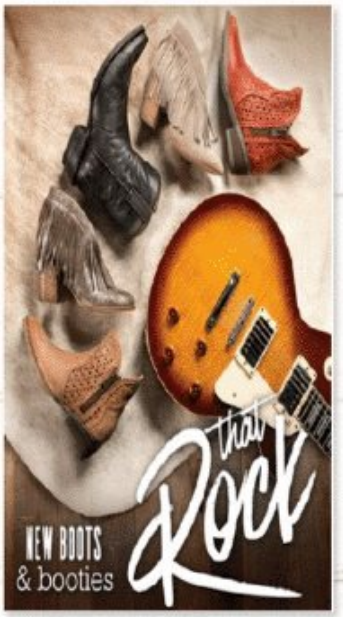
STRATEGIC INITIATIVES

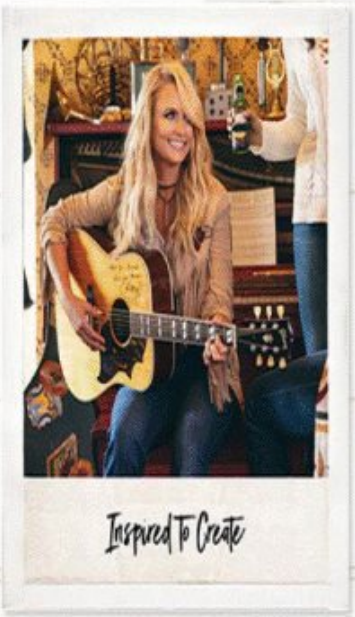
1. DRIVE SAME STORE SALES GROWTH
2. CONTINUE OMNI-CHANNEL
3. BUILD OUT EXCLUSIVE BRA
4. EXPAND OUR STORE BASE

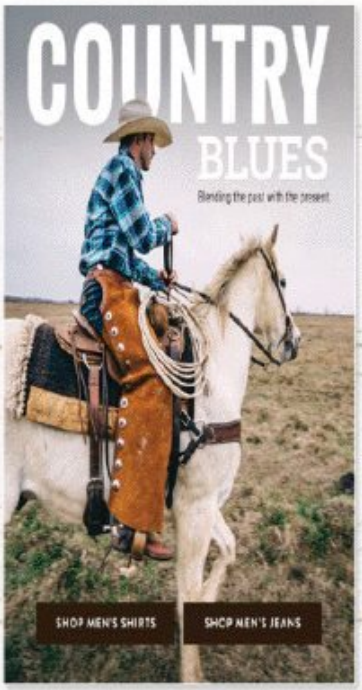
1. UPGRADED OUR CREATIVE LOOK AND FEEL







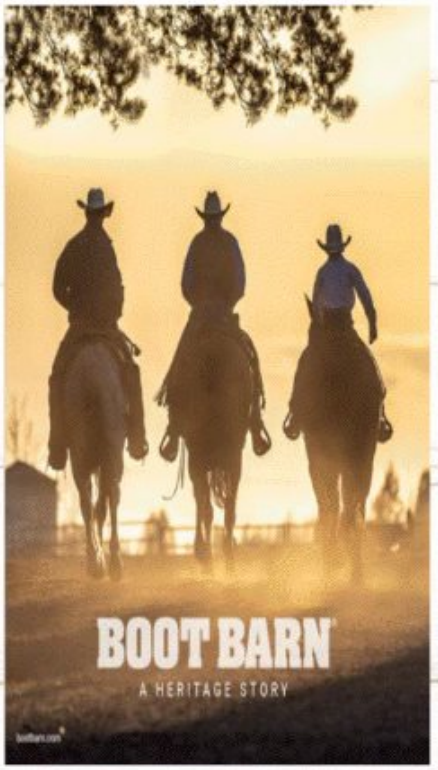


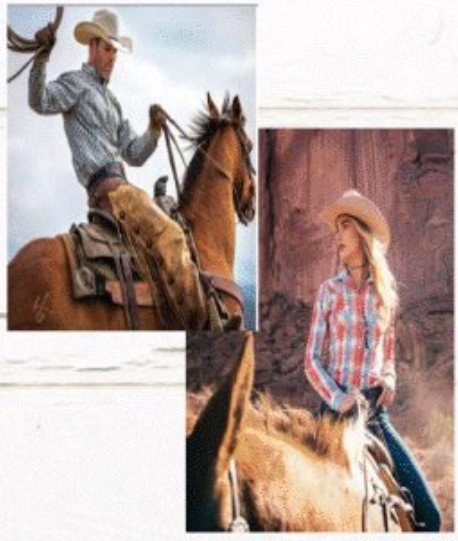


1. DEVELOPED THREE DISTINCT CUSTOMER SEGMENTS

1. WESTERN CREATIVE ADDRESSES CORE CUSTOMER

DIRECT MAIL



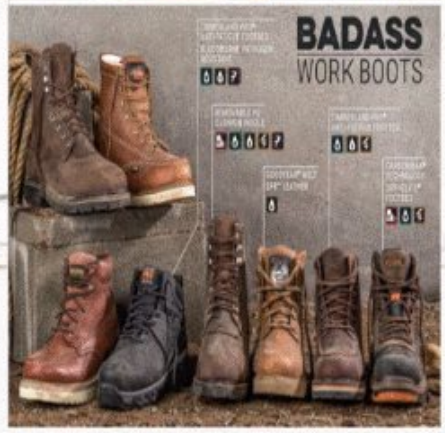


EMAIL

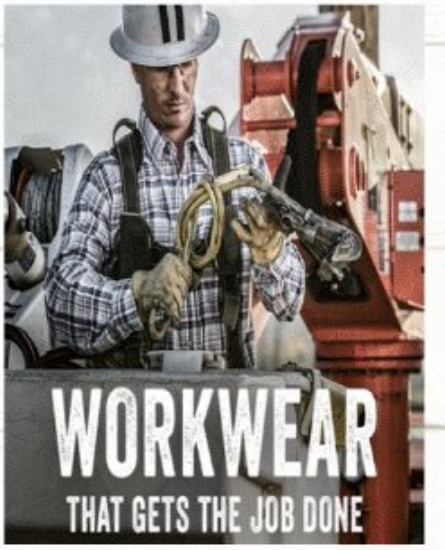
SOCIAL

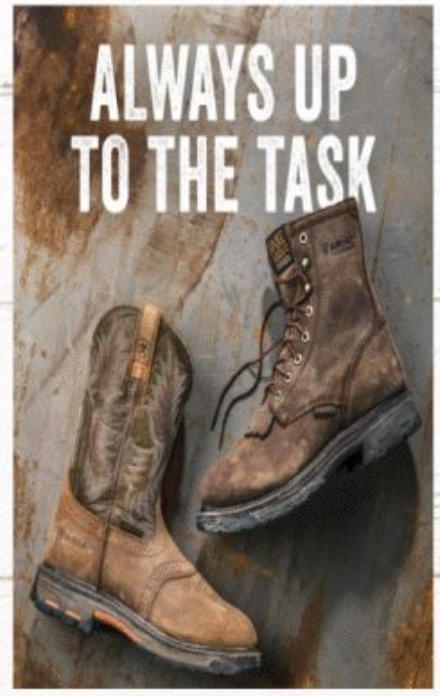
1. WORK CREATIVE IS GEARED MORE MALE

DIRECT MAIL

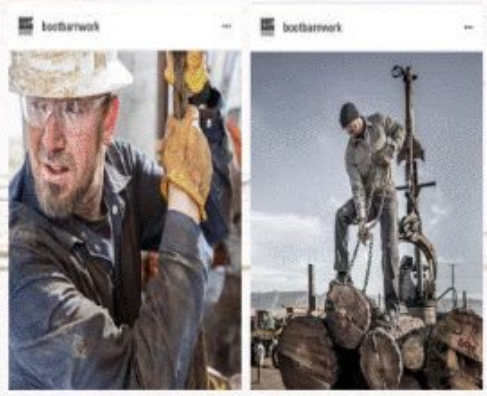


EMAIL



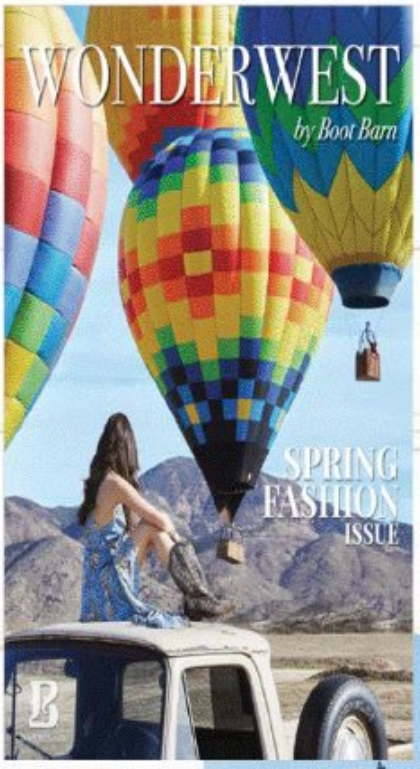


SOCIAL

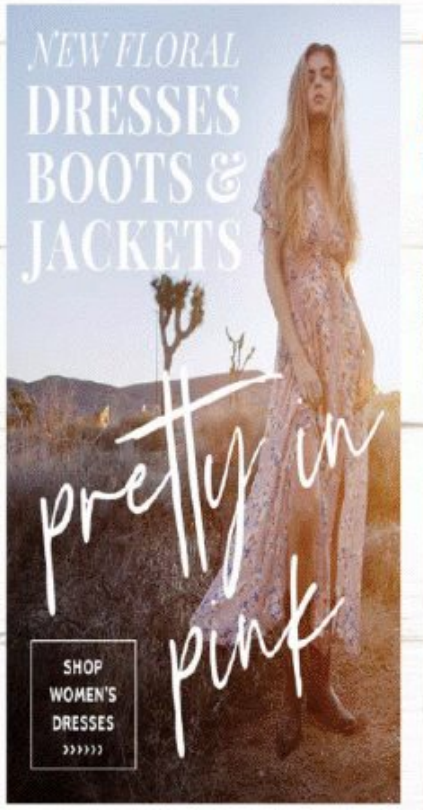


1. WONDERWEST IS A DEVELOPING, GROWING SEGMENT

DIRECT MAIL



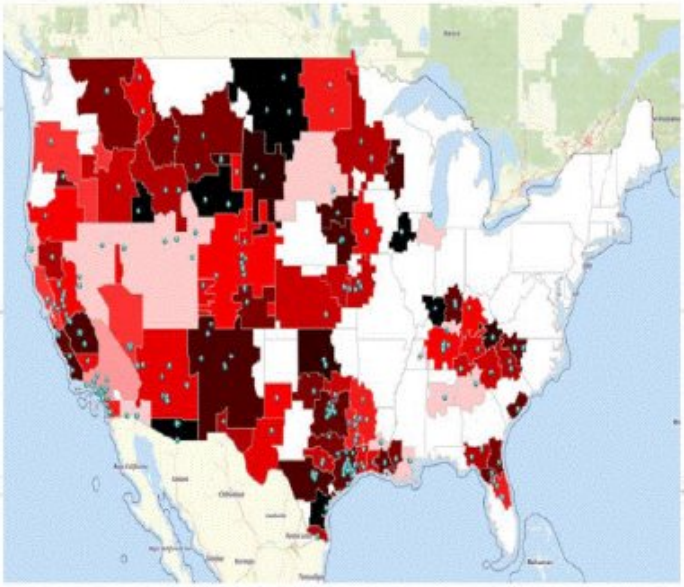
EMAIL



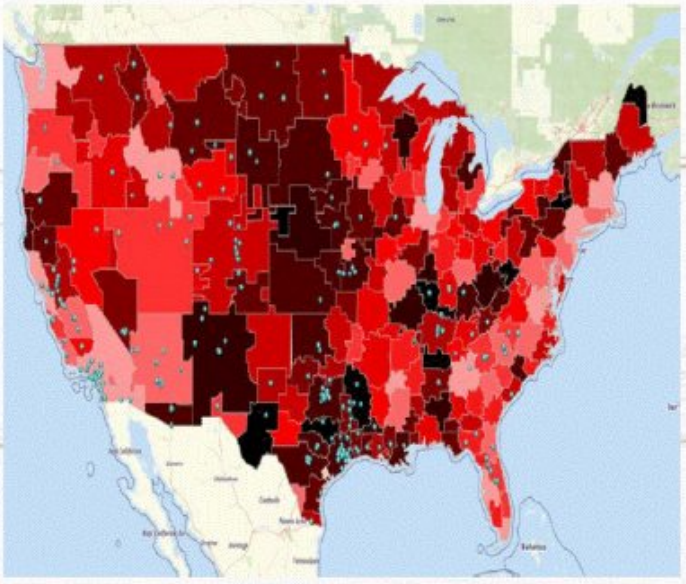
SOCIAL

1. BUYING PORTION OF MEDIA ON A NATIONAL BASIS

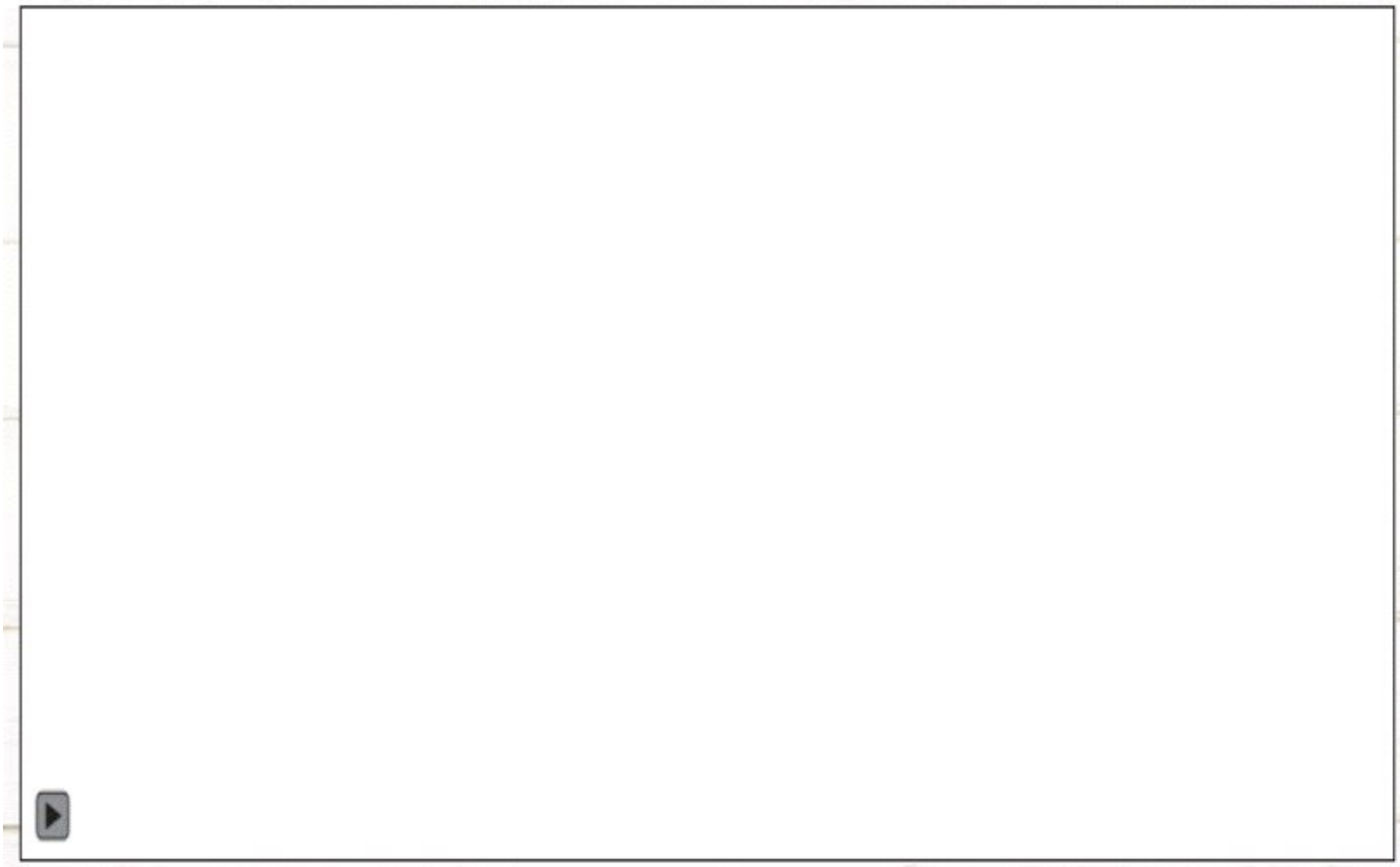
LOCAL RADIO DELIVERY (FY 2017)



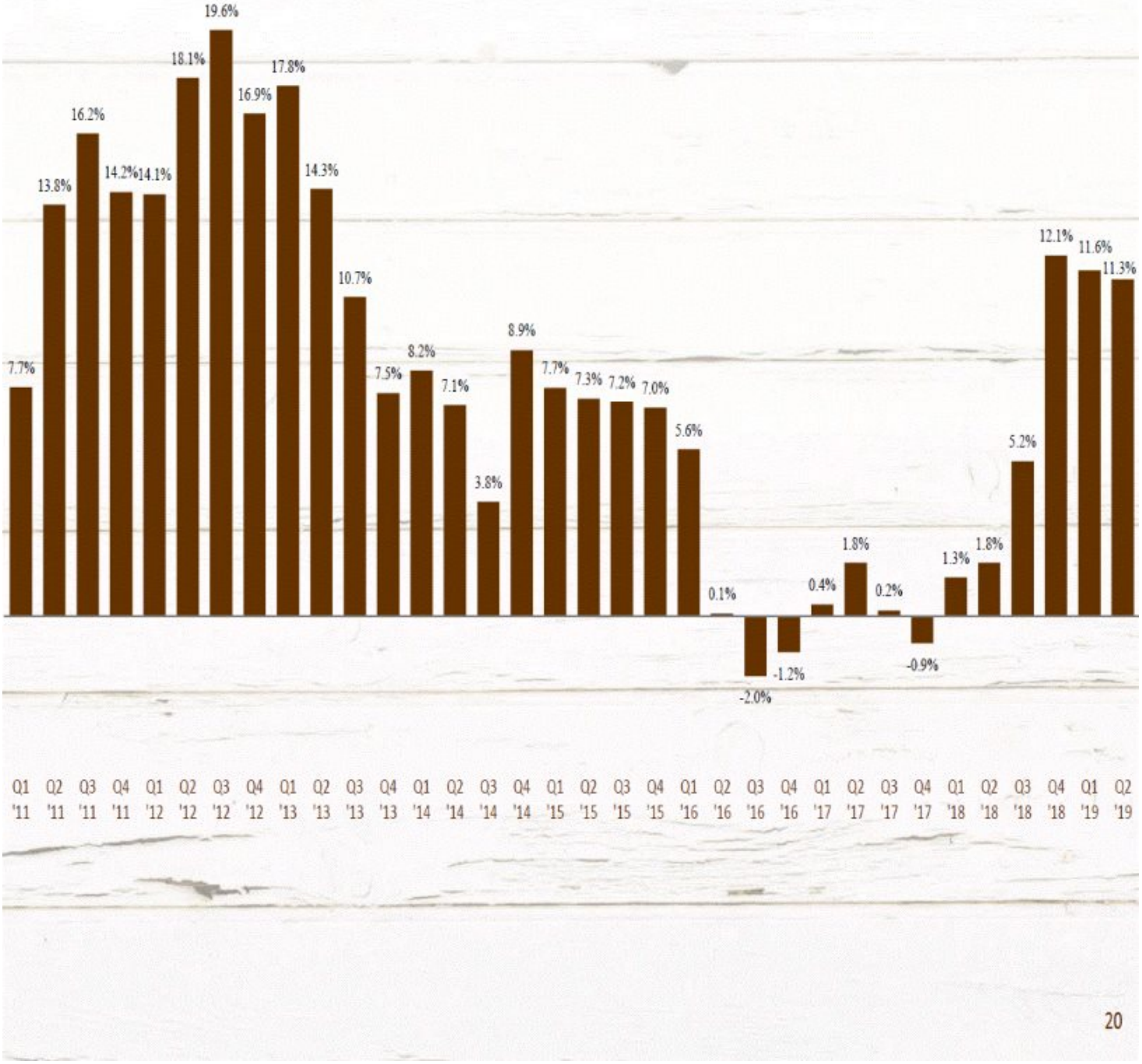
NATIONAL/LOCAL RADIO DELIVERY (CURRENT)



1. LEVERAGING BROAD REACH OF TV TO ATTRACT NEW CUSTOMERS



1. DRIVE SAME STORE SALES GROWTH



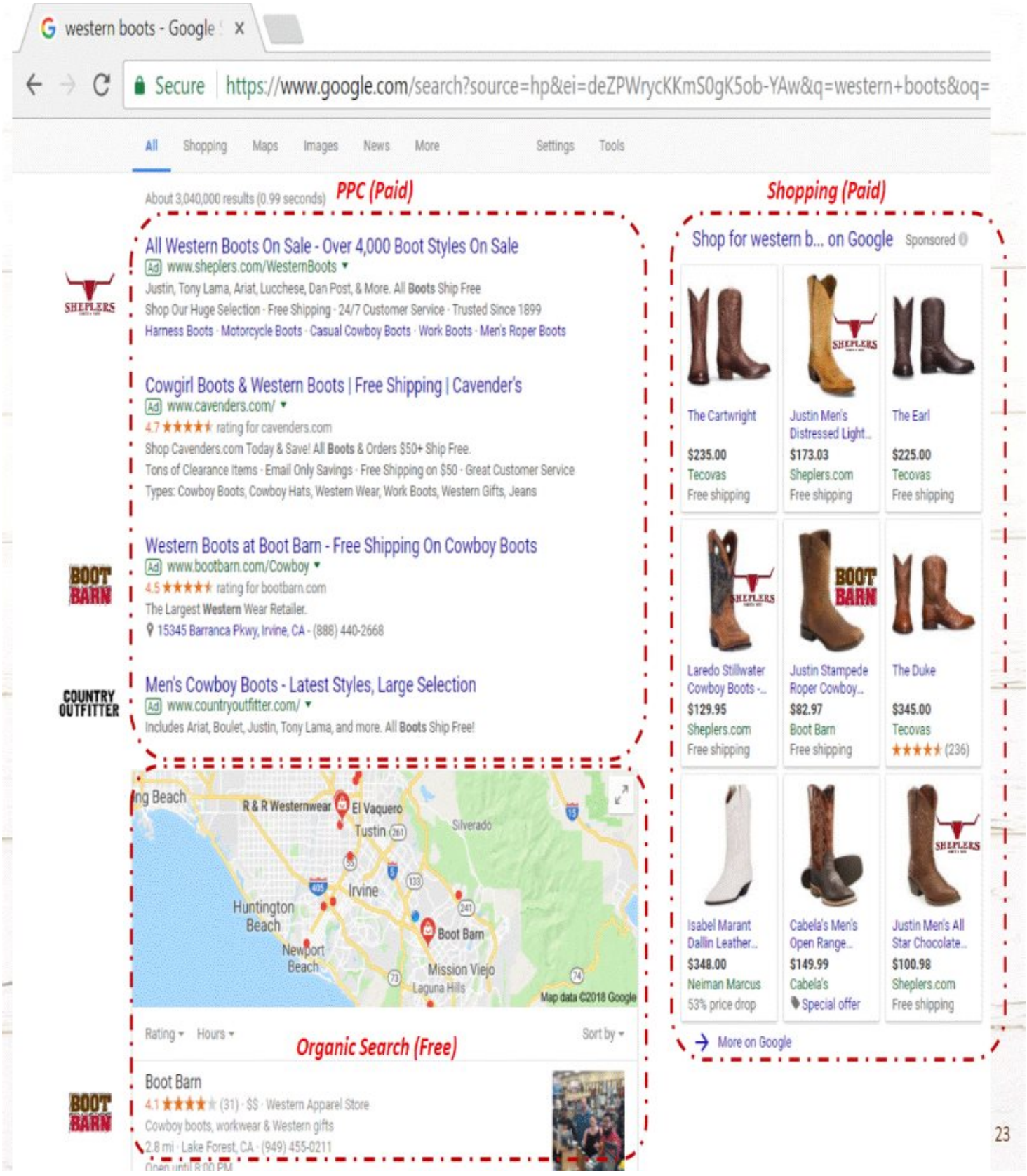
STRATEGIC INITIATIVES

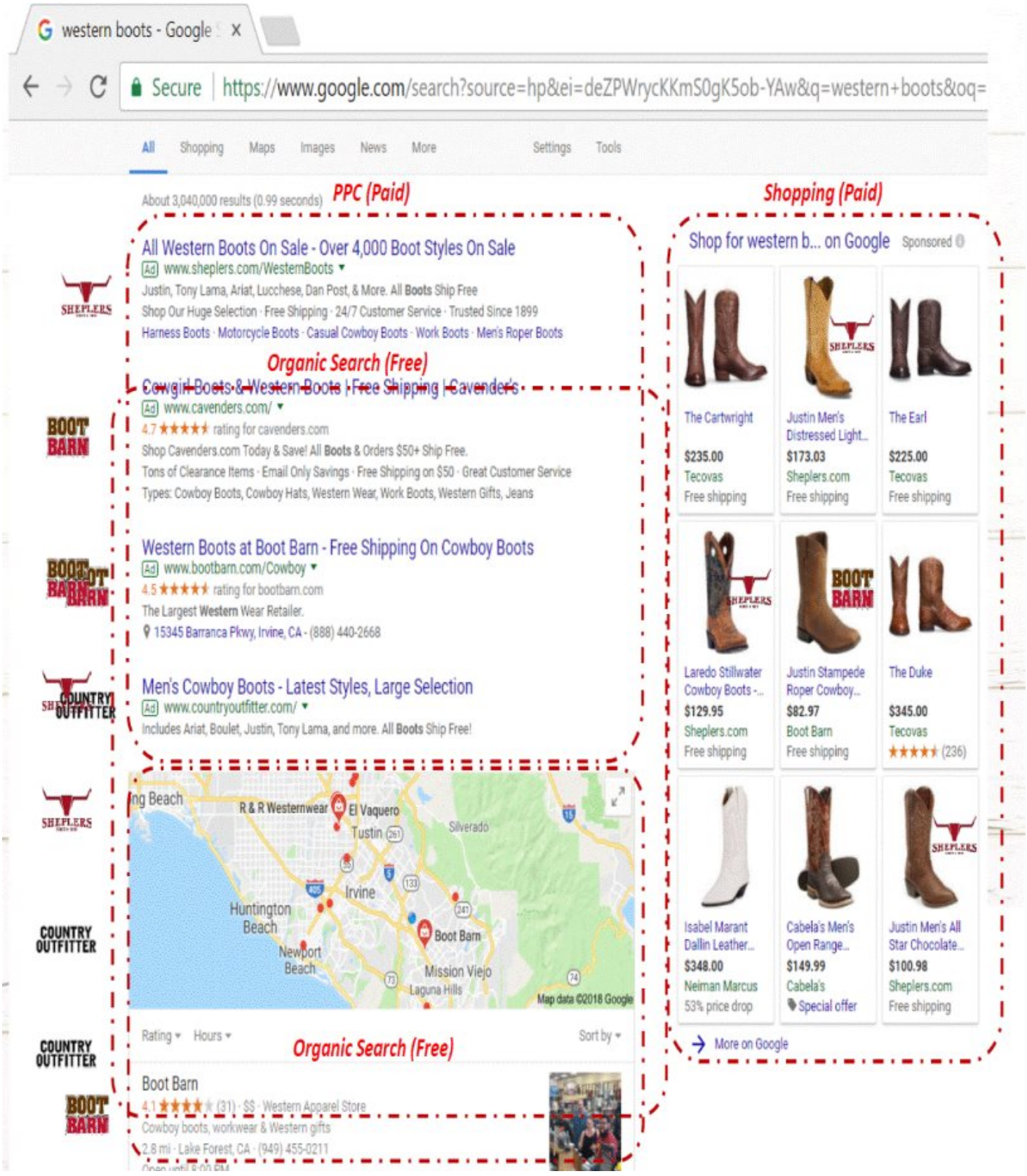
2. CONTINUE OMNI-CHANNEL LEADERSHIP

COUNTRY OUTFITTER

BOOT BARN

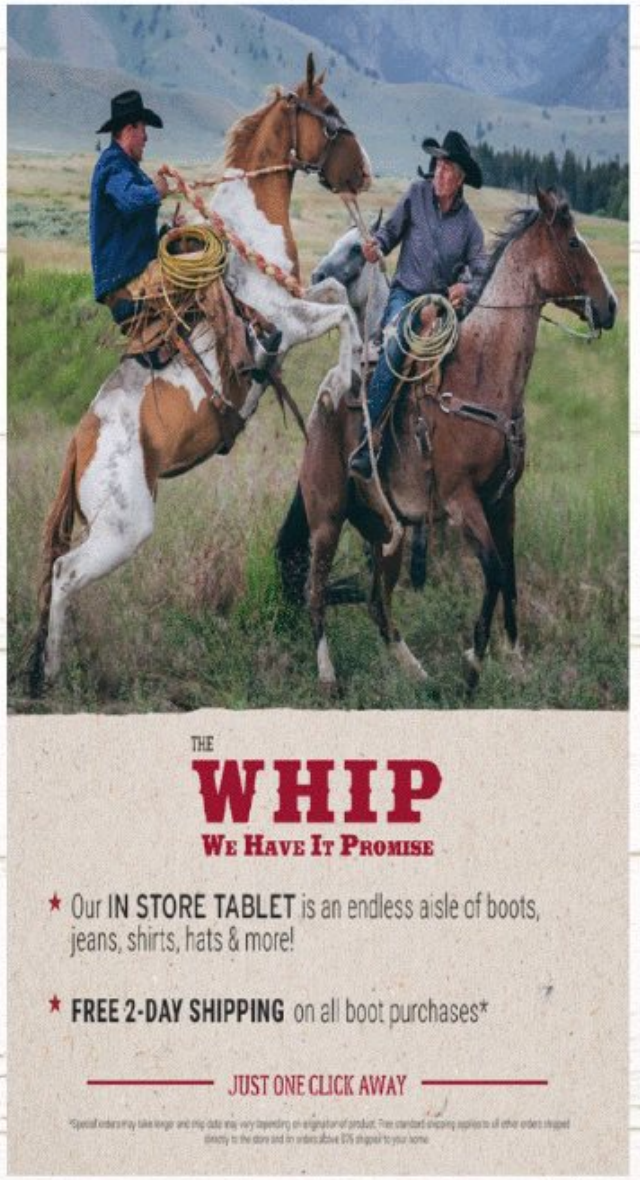
SHEPLERS
WESTERN STORES


western boots - Google
Secure
https://www.google.com/search?source=hp&ei=deZPWrycKKmS0gK5ob-YAw&q=western+boots&oq=
All
Shopping
Maps
Images
News
More
Settings
Tools
About 3,040,000 results (0.99 seconds)
PPC (Paid)
Shopping (Paid)
All Western Boots On Sale - Over 4,000 Boot Styles On Sale
Ad www.sheplers.com/WesternBoots
Justin, Tony Lama, Ariat, Lucchese, Dan Post, & More. All Boots Ship Free
Shop Our Huge Selection · Free Shipping · 24/7 Customer Service · Trusted Since 1899
Harness Boots · Motorcycle Boots · Casual Cowboy Boots · Work Boots · Men's Roper Boots
Cowgirl Boots & Western Boots | Free Shipping | Cavender's
Ad www.cavenders.com/
4.7 rating for cavenders.com
Shop Cavenders.com Today & Save! All Boots & Orders $50+ Ship Free.
Tons of Clearance Items · Email Only Savings · Free Shipping on $50 · Great Customer Service
Types: Cowboy Boots, Cowboy Hats, Western Wear, Work Boots, Western Gifts, Jeans
Western Boots at Boot Barn - Free Shipping On Cowboy Boots
Ad www.bootbarn.com/Cowboy
4.5 rating for bootbarn.com
The Largest Western Wear Retailer.
15345 Barranca Pkwy, Irvine, CA - (888) 440-2668
Men's Cowboy Boots - Latest Styles, Large Selection
Ad www.countryoutfitter.com/
Includes Ariat, Boulet, Justin, Tony Lama, and more. All Boots Ship Free!
R & R Westernwear
El Vaquero
Tustin
Silverado
Irvine
Huntington Beach
Newport Beach
Boot Barn
Mission Viejo
Laguna Hills
Map data ©2018 Google
Rating
Hours
Sort by
Organic Search (Free)
Boot Barn
4.1 (31) · $$ · Western Apparel Store
Cowboy boots, workwear & Western gifts
2.8 mi · Lake Forest, CA · (949) 455-0211
Shop for western b... on Google
Sponsored
The Cartwright
$235.00
Tecovas
Free shipping
Justin Men's Distressed Light...
$173.03
Sheplers.com
Free shipping
The Earl
$225.00
Tecovas
Free shipping
Laredo Stillwater Cowboy Boots -...
$129.95
Sheplers.com
Free shipping
Justin Stampede Roper Cowboy...
$82.97
Boot Barn
Free shipping
The Duke
$345.00
Tecovas
(236)
Isabel Marant Dallin Leather...
$348.00
Neiman Marcus
53% price drop
Cabela's Men's Open Range...
$149.99
Cabela's
Special offer
Justin Men's All Star Chocolate...
$100.98
Sheplers.com
Free shipping
More on Google


western boots - Google
Secure
https://www.google.com/search?source=hp&ei=deZPWrycKKmS0gK5ob-YAw&q=western+boots&oq=
All
Shopping
Maps
Images
News
More
Settings
Tools
About 3,040,000 results (0.99 seconds)
PPC (Paid)
Shopping (Paid)
All Western Boots On Sale - Over 4,000 Boot Styles On Sale
Ad www.sheplers.com/WesternBoots
Justin, Tony Lama, Ariat, Lucchese, Dan Post, & More. All Boots Ship Free
Shop Our Huge Selection · Free Shipping · 24/7 Customer Service · Trusted Since 1899
Harness Boots · Motorcycle Boots · Casual Cowboy Boots · Work Boots · Men's Roper Boots
Organic Search (Free)
Cowgirl Boots & Western Boots | Free Shipping | Cavender's
Ad www.cavenders.com/
4.7 ★★★★★ rating for cavenders.com
Shop Cavenders.com Today & Save! All Boots & Orders $50+ Ship Free.
Tons of Clearance Items · Email Only Savings · Free Shipping on $50 · Great Customer Service
Types: Cowboy Boots, Cowboy Hats, Western Wear, Work Boots, Western Gifts, Jeans
Western Boots at Boot Barn - Free Shipping On Cowboy Boots
Ad www.bootbarn.com/Cowboy
4.5 ★★★★★ rating for bootbarn.com
The Largest Western Wear Retailer.
15345 Barranca Pkwy, Irvine, CA - (888) 440-2668
Men's Cowboy Boots - Latest Styles, Large Selection
Ad www.countryoutfitter.com/
Includes Ariat, Boulet, Justin, Tony Lama, and more. All Boots Ship Free!
R & R Westernwear
El Vaquero
Tustin
Silverado
Irvine
Huntington Beach
Newport Beach
Boot Barn
Mission Viejo
Laguna Hills
Map data ©2018 Google
Rating
Hours
Sort by
Organic Search (Free)
Boot Barn
4.1 ★★★★☆ (31) · $$ · Western Apparel Store
Cowboy boots, workwear & Western gifts
2.8 mi · Lake Forest, CA · (949) 455-0211
Shop for western b... on Google
Sponsored
The Cartwright
$235.00
Tecovas
Free shipping
Justin Men's Distressed Light...
$173.03
Sheplers.com
Free shipping
The Earl
$225.00
Tecovas
Free shipping
Laredo Stillwater Cowboy Boots -...
$129.95
Sheplers.com
Free shipping
Justin Stampede Roper Cowboy...
$82.97
Boot Barn
Free shipping
The Duke
$345.00
Tecovas
★★★★★ (236)
Isabel Marant Dallin Leather...
$348.00
Neiman Marcus
53% price drop
Cabela's Men's Open Range...
$149.99
Cabela's
Special offer
Justin Men's All Star Chocolate...
$100.98
Sheplers.com
Free shipping
More on Google

2. INTEGRATING PHYSICAL AND DIGITAL COMMERCE

IN-STORE TABLET, SHIP TO HOME



BUY ONLINE, PICK UP IN-STORE

2. BUILDING OMNI-CHANNEL LEADERSHIP

IN-STORE

ONLINE

EVENTS

DIRECT

COMMERCIAL

STORE POS

SHIP FROM DC

NEW SITES

SPECIAL ORDER SHIP FROM VENDOR

MOBILE ECOM

COMMERCIAL ACCOUNTS

WHIP

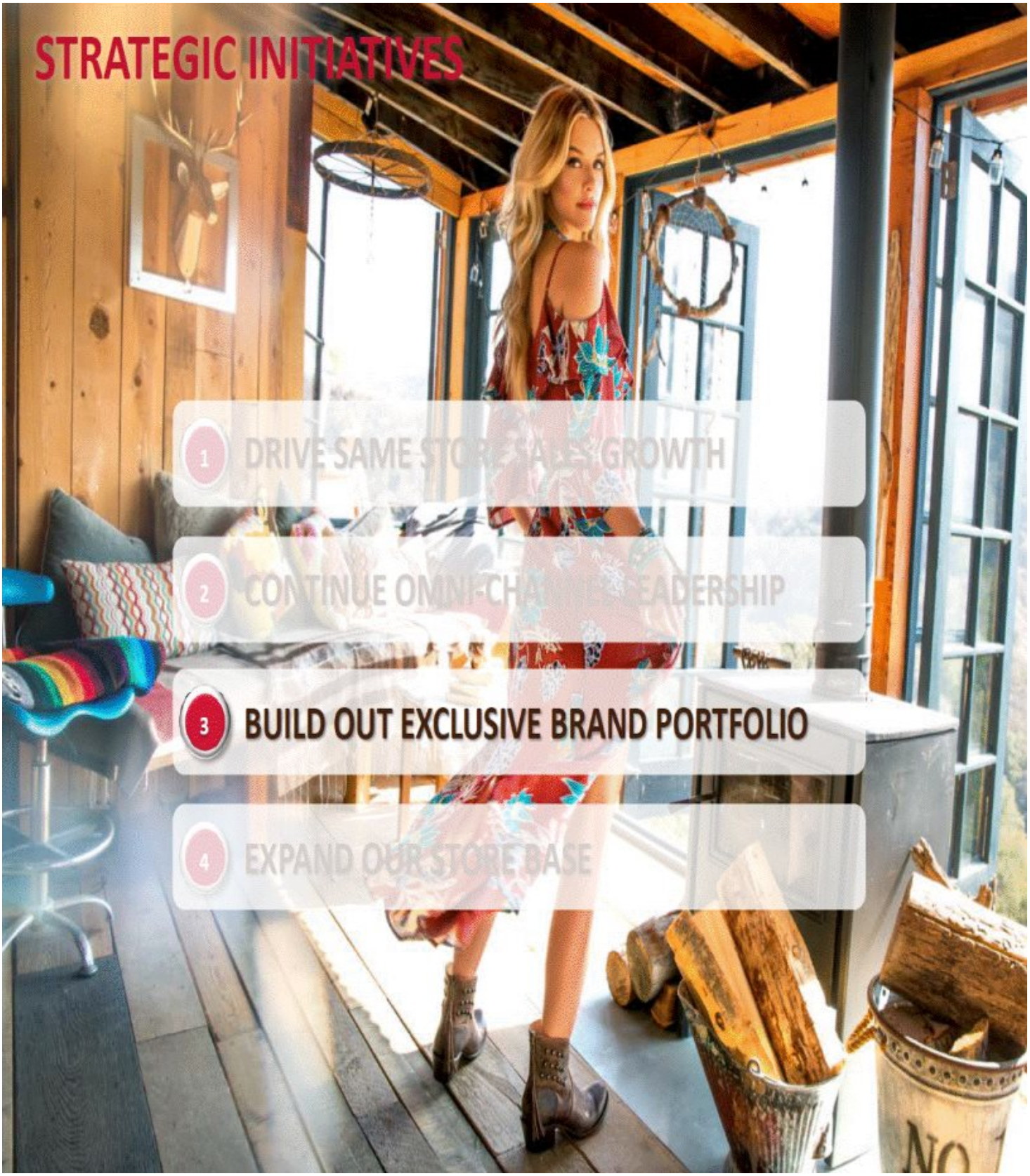
OUTPOST

CREDIT CARD

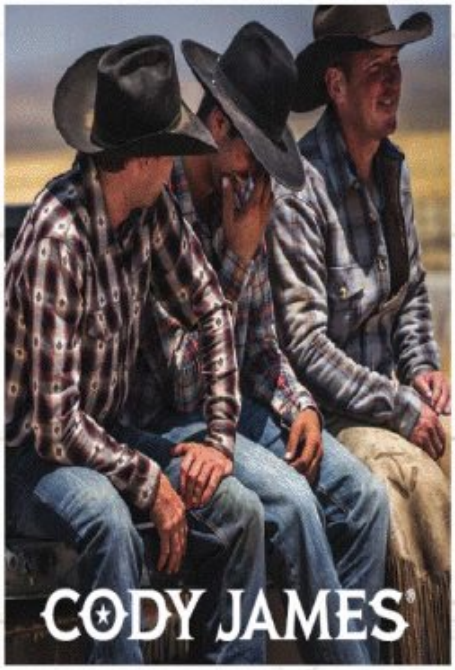
SOCIAL

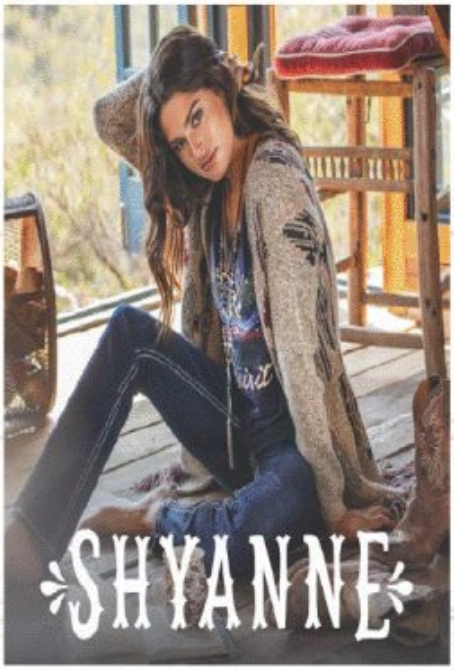
CRM

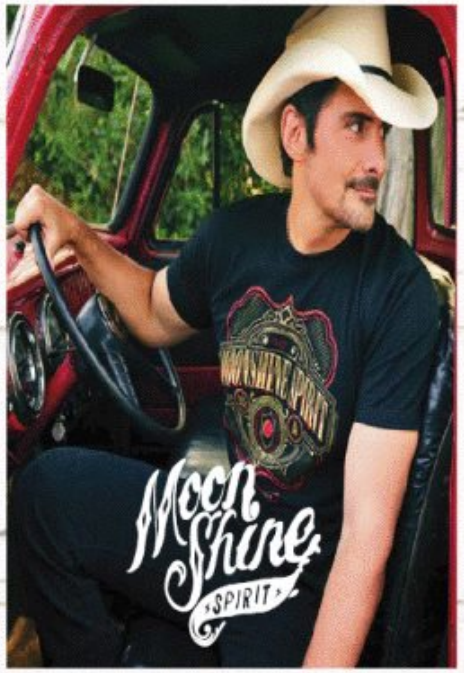
STRATEGIC INITIATIVES

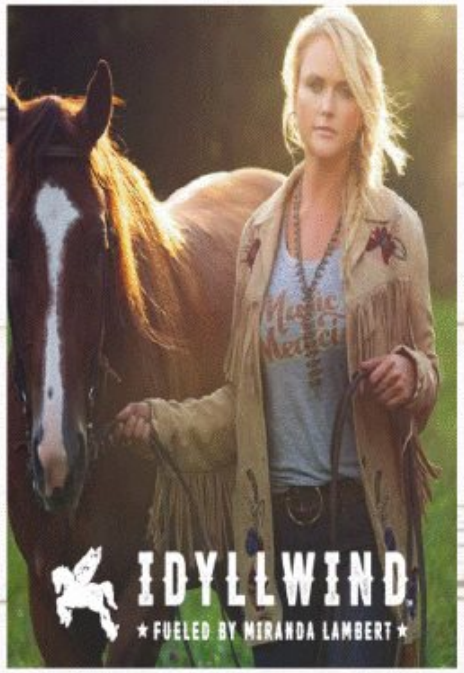


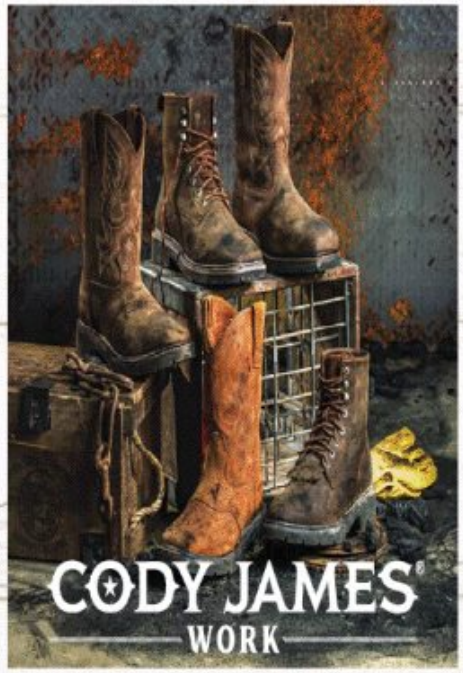
3. BUILD OUT EXCLUSIVE BRAND PORTFOLIO





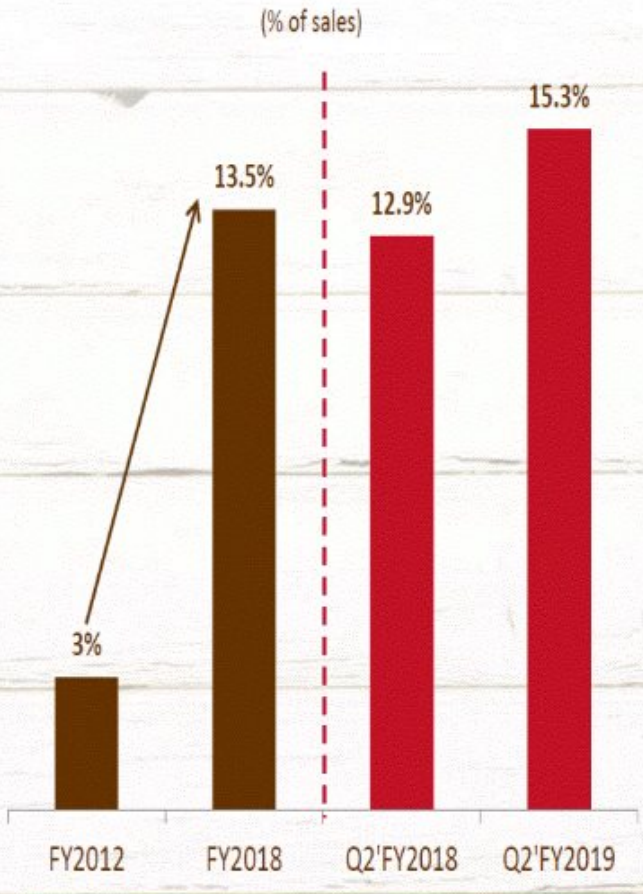






3. BUILD OUT EXCLUSIVE BRAND PORTFOLIO

EXCLUSIVE BRAND SALES PENETRATION[1]



EXCLUSIVE BRAND OPPORTUNITIES

- Growth penetration of ~2.5% annually
- Margin enhancement (900 - 1,000 bps)

[1] Represents total company exclusive brand penetration.

In These Boots We Celebrate.

IDYLLWIND

FUELED BY MIRANDA LAMBERT

No Guts, No ~~Glory.~~ Story.

IDYLLWIND

• FUELED BY MIRANDA LAMBERT •

Subscribe

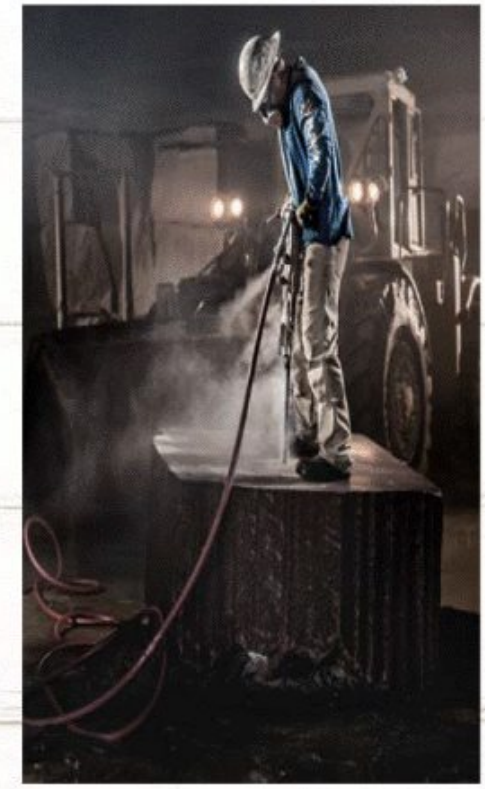
Hey,

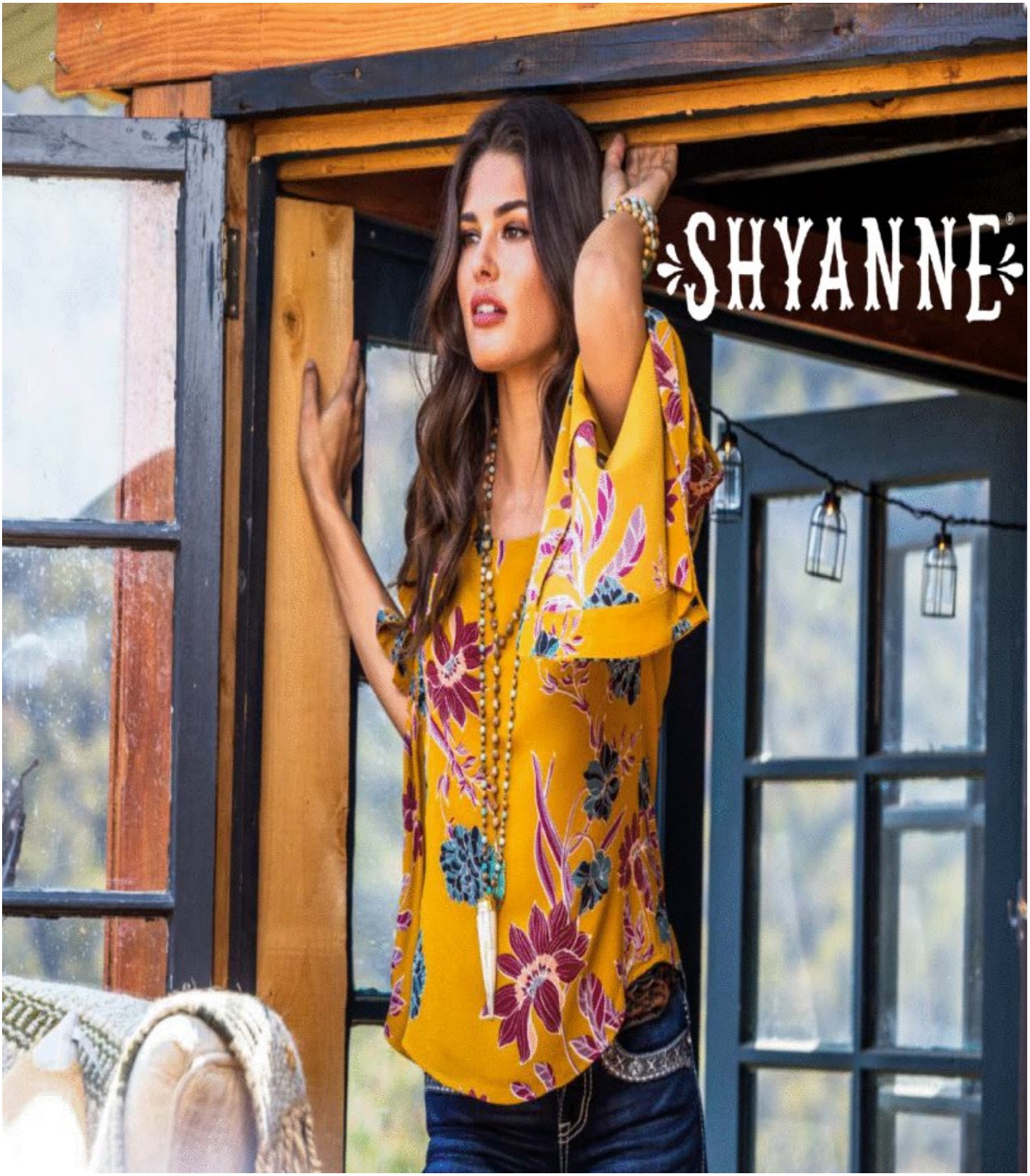
It's Miranda, and I am excited to share with you my new brand Idyllwind, available exclusively at Boot Barn.

It is a true picture of everything that I am about - built for the everyday girl who is also a badass! A brand based on loving who you are - being who you are - being comfortable in your skin - and celebrating that at whatever age or size.

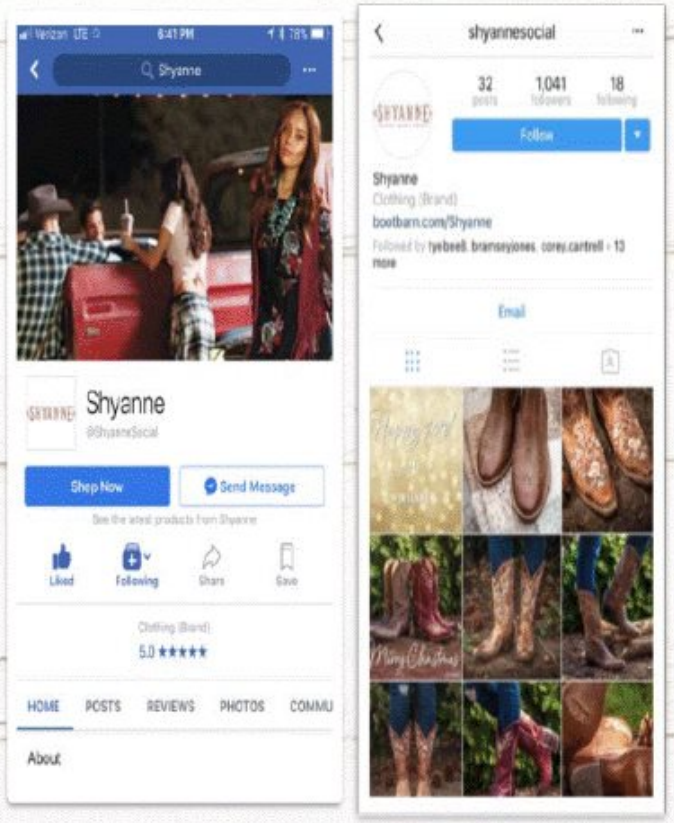
It's built around comfortable, soft, affordable, great fitting clothes and boots, that I call my trusties. Clothes I

HAWX®



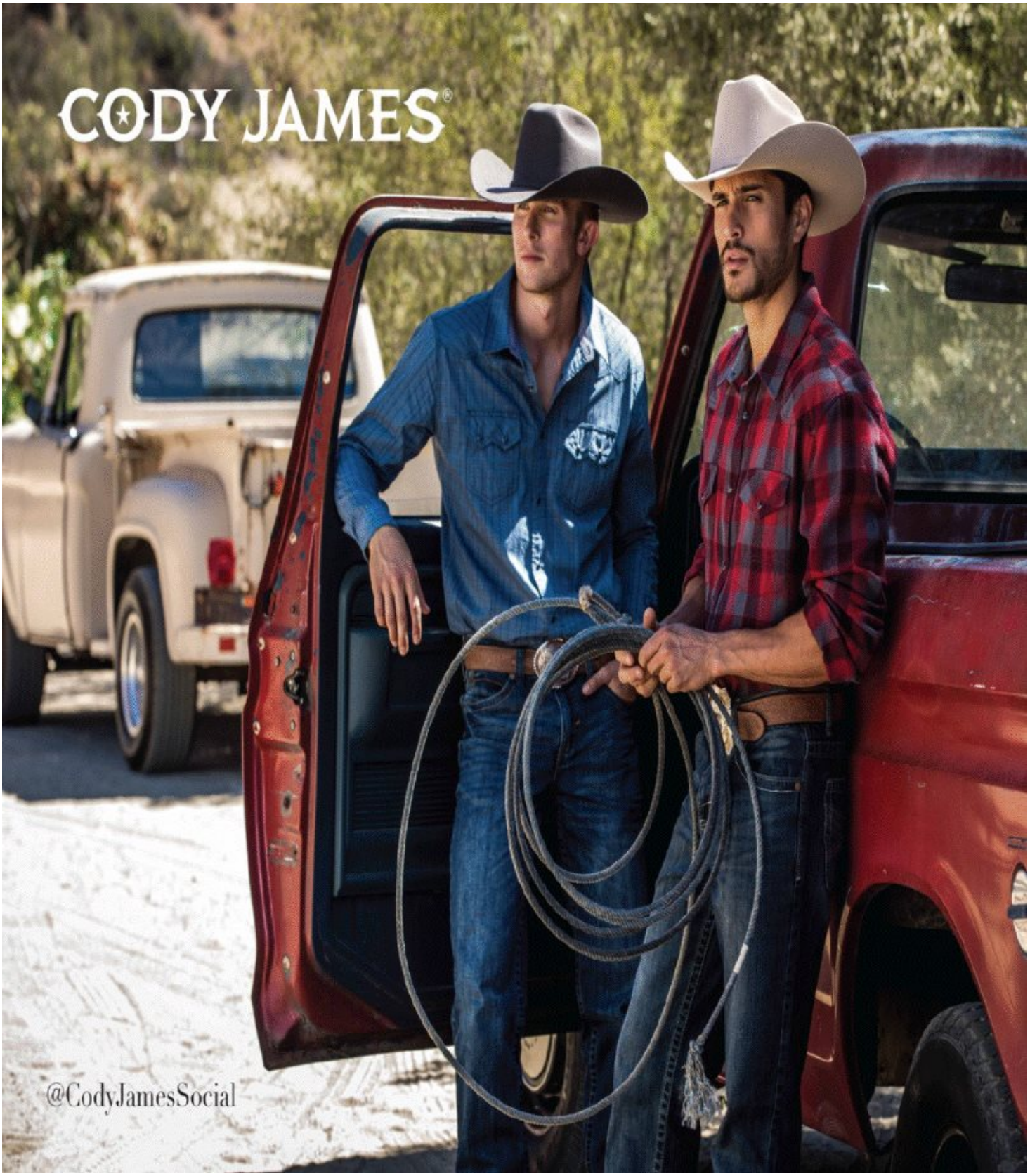

SHYANNE®

In-Store Fixtures

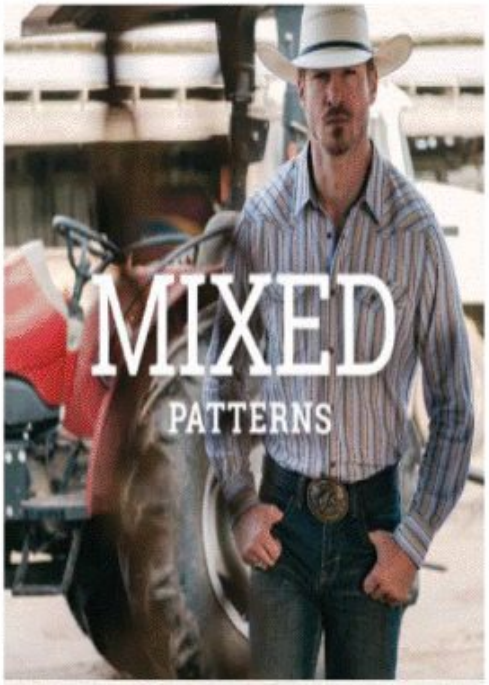


Facebook and Instagram Pages

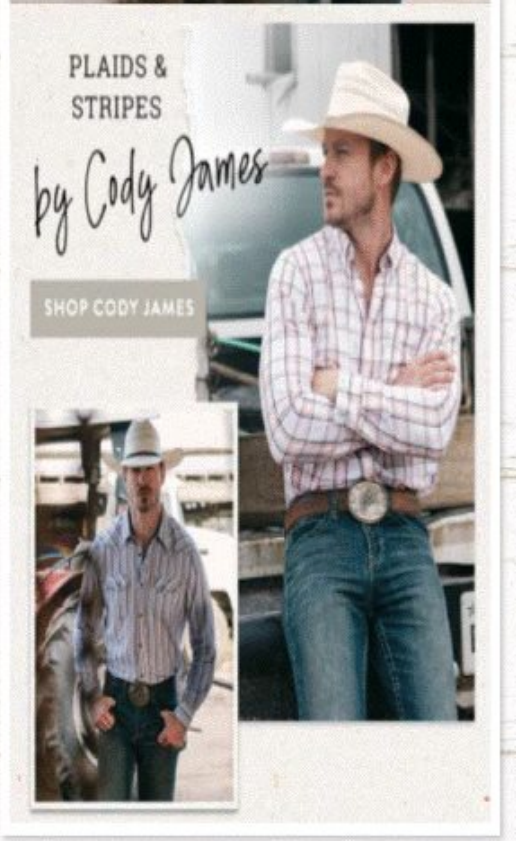
Email


CODY JAMES®
@CodyJamesSocial

In-Store Fixtures



Facebook and Instagram Pages



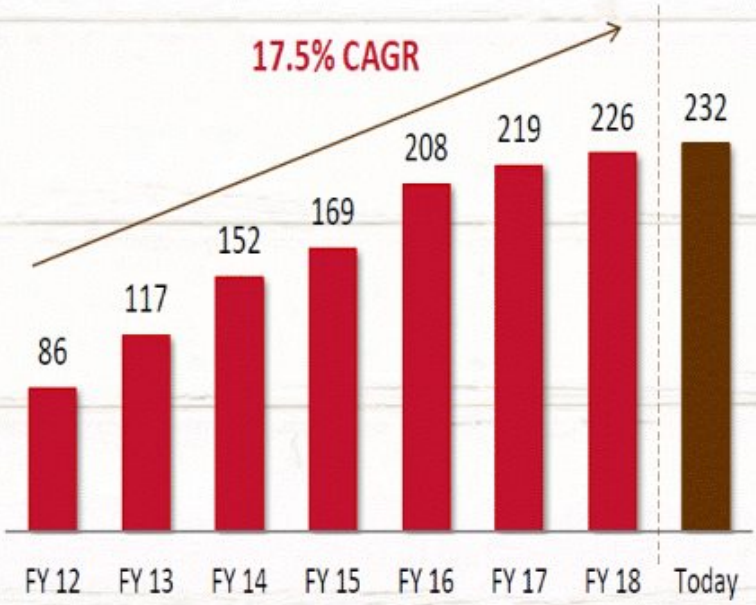
Email

3. EXCLUSIVE BRANDS ARE LEADING BRANDS IN THE STORE

STRATEGIC INITIATIVES

4. EXPAND OUR STORE BASE

HISTORICAL STORE BASE



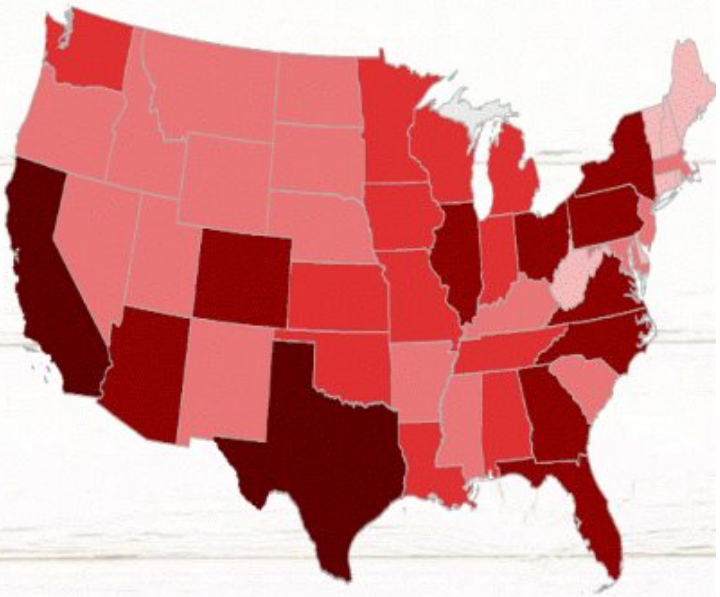
COMPELLING NEW STORE ECONOMICS

	GOALS
Store Size (sq. ft.)	10,000
Year 1 Net Sales	$1.7mm
Net Cash Investment	$0.8mm
Cash on Cash Return (Yr. 1)	~30%
Payback Period	~3 Years
New stores/Tuck-ins FY12 – Q2'FY19	85

4. STORE FOOTPRINT CONTINUES TO BUILD

STORES

E-COMMERCE[1]

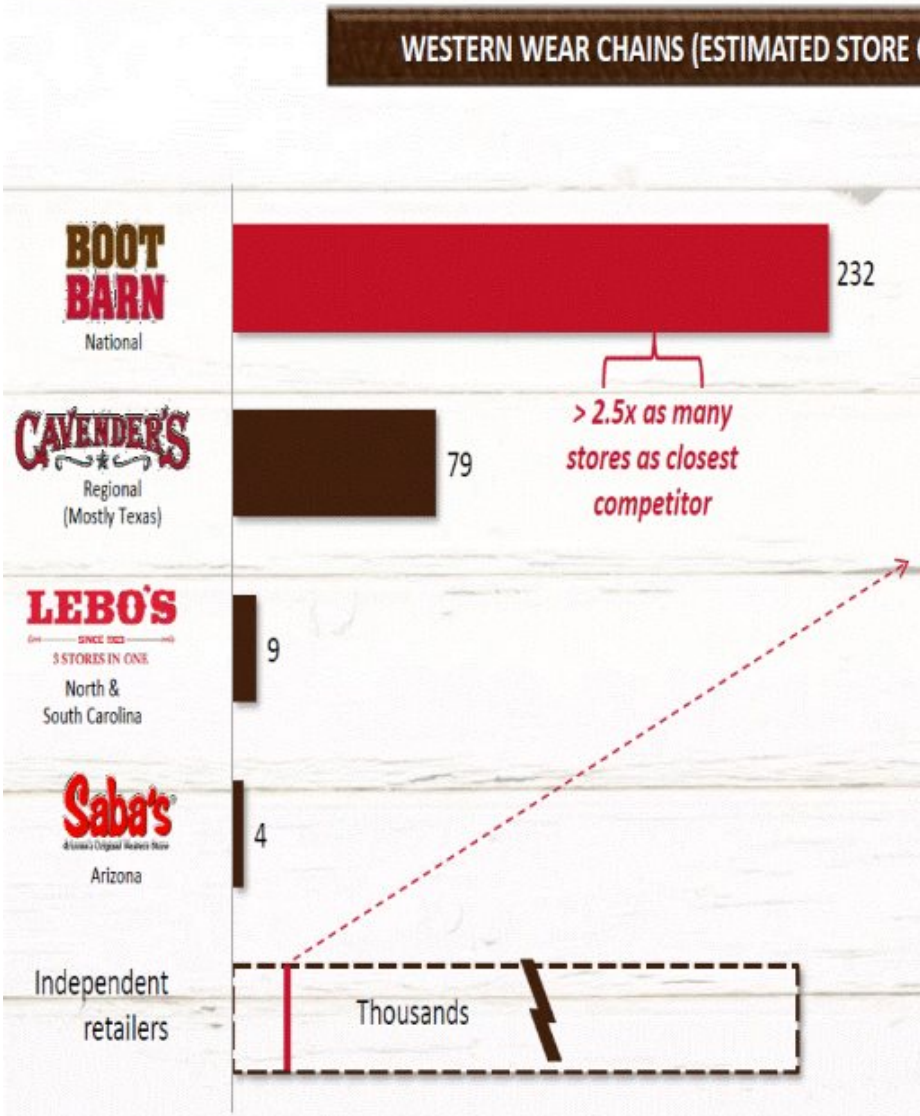


FY12
- 86 stores
- 8 states

TODAY
- 232 stores
- 31 states

[1]Represents e-commerce sales dollars by state for the fiscal year ended March 31, 2018.

4. ACCELERATE STORE OPENINGS WITH TUCK-INS



Tuck-In Acquisitions:

Average unit volume more than twice new store target

Woods Boots

- 4 stores in West Texas
- Acquired 9/11/2017

Lone Star

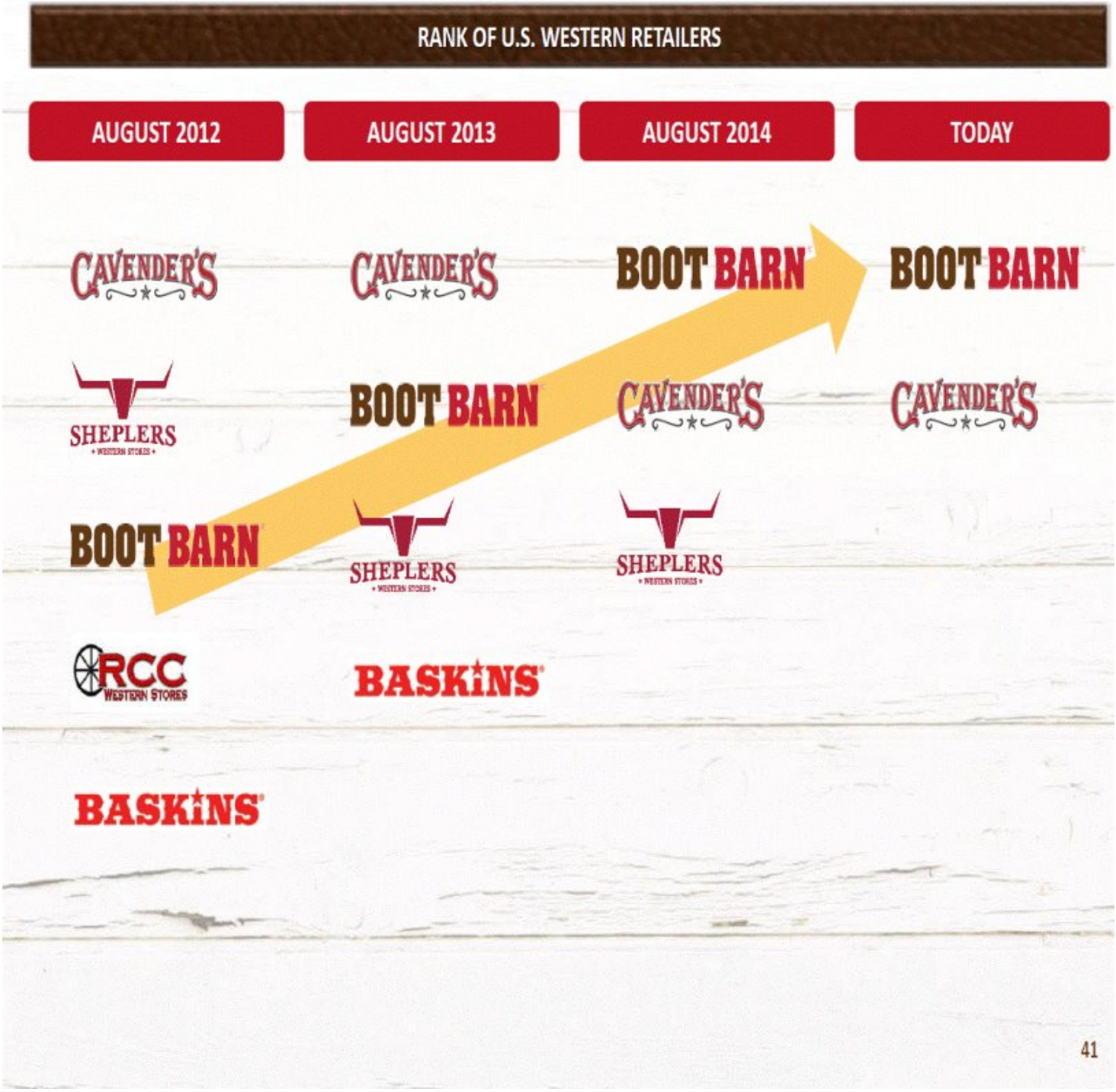
- 3 stores in Central Texas
- Acquired 4/24/2018

Drysdales

- 2 stores in Tulsa, Oklahoma
- Acquired 7/3/2018

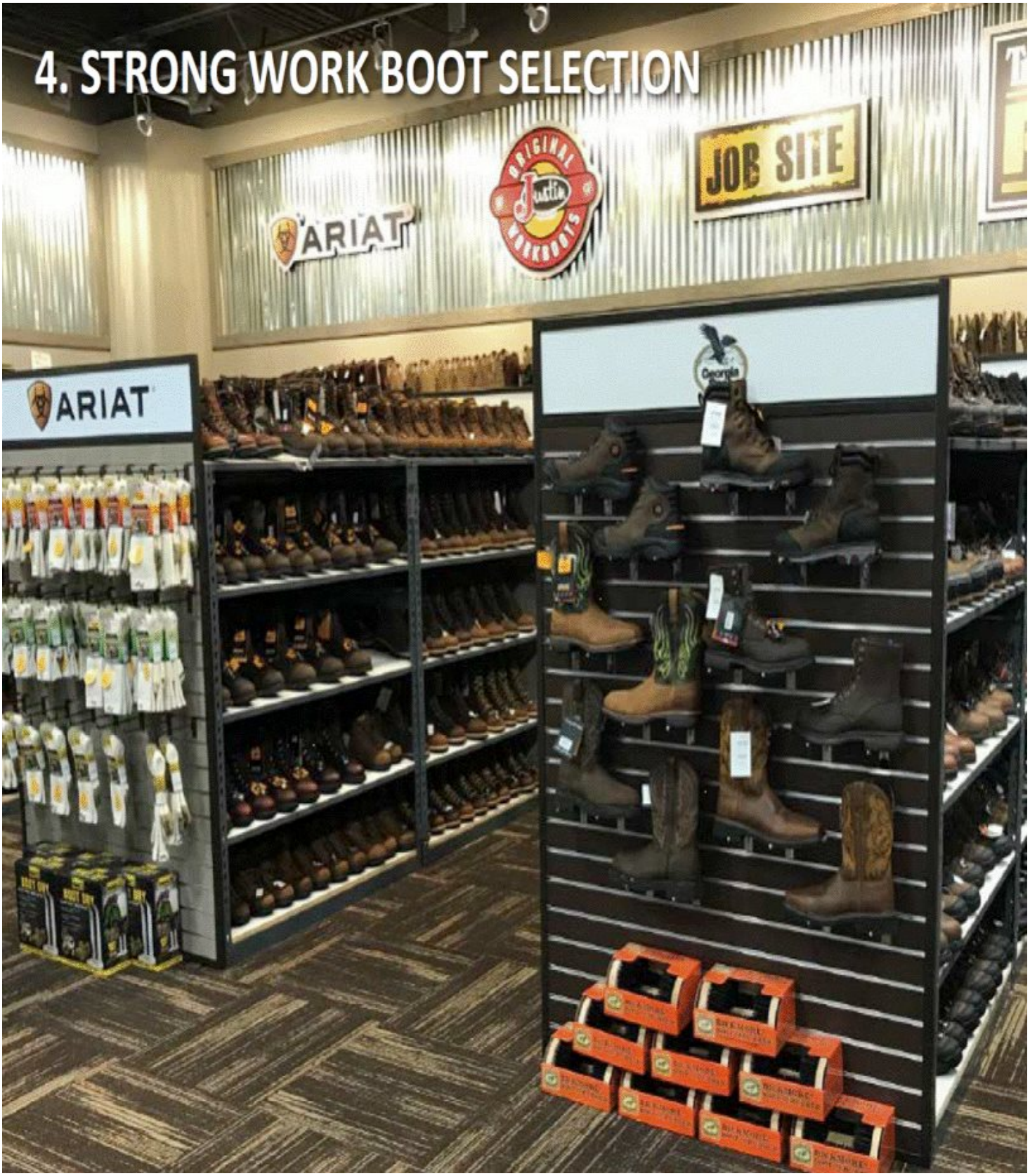
[1] Store count as of November 8, 2018.

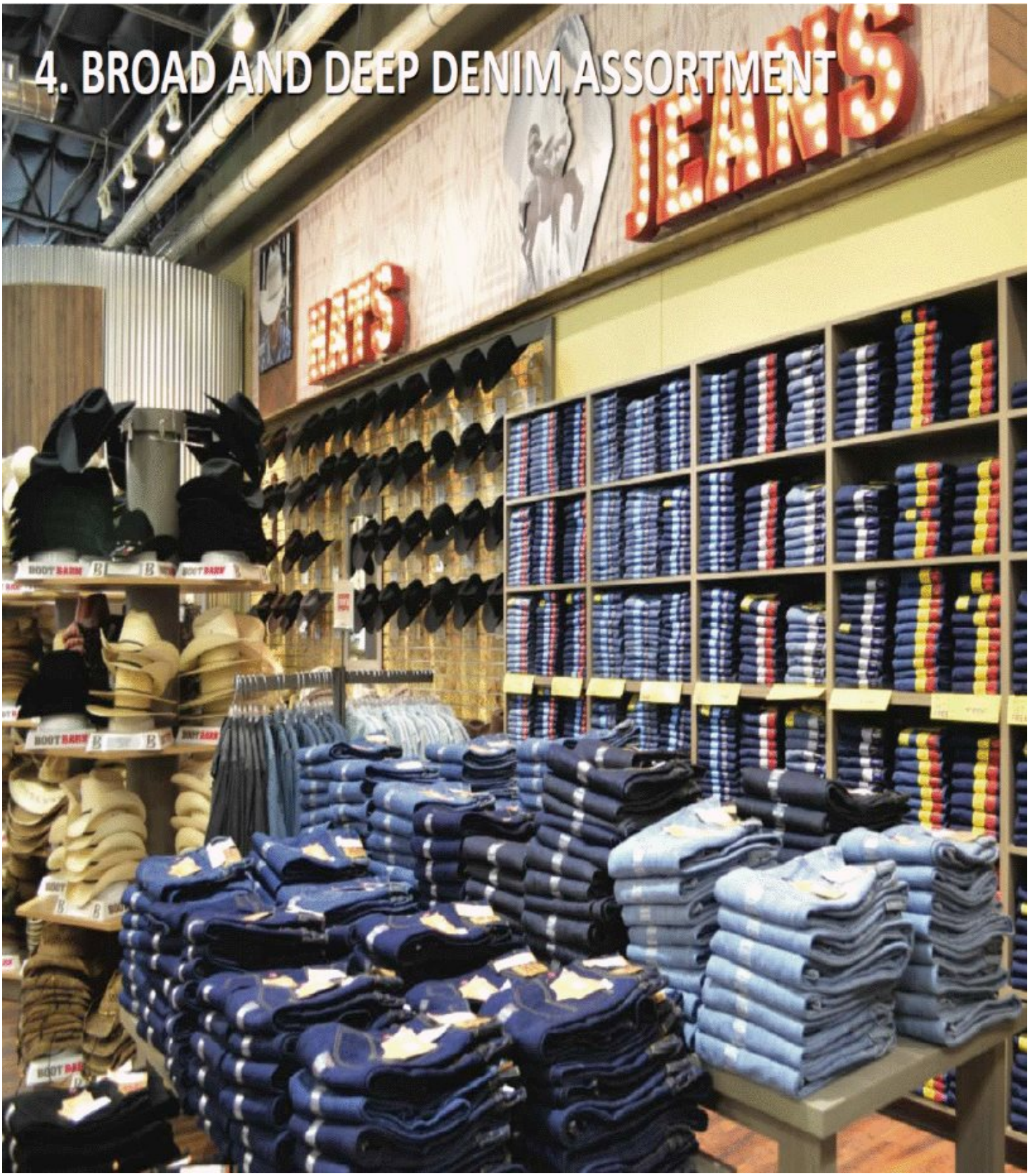
4. BOOT BARN IS NOW INDUSTRY LEADING PLAYER



4. ICONIC STORE DESIGN

4. AUTHORITY ON BOOTS
BOOT BARN


4. STRONG WORK BOOT SELECTION
ARIAT
ORIGINAL
Justin
WORKBOOTS
JOB SITE
ARIAT
Georgia


4. BROAD AND DEEP DENIM ASSORTMENT
JEANS
JEANS

4. ENGAGING IN-STORE MERCHANDISING

INVESTMENT HIGHLIGHTS

- Genuine lifestyle retail brand
- Clear national leader in a large and fragmented market niche
- Significant new store growth opportunity
- Great omni-channel brand with three leading e-commerce sites
- Proven ability to drive same store sales growth
- Strong portfolio of exclusive brands
- Loyal customer base
- Experienced management team and passionate organization

APPENDIX

NET DEBT LEVERAGE RATIO RECONCILIATION

	Trailing Twelve Months Ended September 29, 2018	Trailing Twelve Months Ended September 30, 2017
Gross debt	$ 202,620	$ 243,620
Capital lease obligation	7,576	8,060
Less: Cash and cash equivalents	9,406	9,434
Net Consolidated Total Indebtedness:	**$ 200,790**	**$ 242,246**
Boot Barn's Net income	$ 38,299	$ 14,970
Income tax expense	22	9,600
Interest expense, net	15,882	14,935
Depreciation and intangible asset amortization	17,877	16,869
Boot Barn's EBITDA	**$ 72,080**	**$ 56,374**
Non-cash stock-based compensation (a)	$ 2,411	$ 2,770
Non-cash accrual for future award redemptions (b)	41	(247)
Loss on disposal of assets (c)	218	243
Store impairment charge (d)	388	1,164
Secondary offering costs (e)	470	-
Boot Barn's Adjusted EBITDA	**$ 75,608**	**$ 60,304**
Additional adjustments (f)	2,896	1,980
Consolidated EBITDA per Loan Agreements	**$ 78,504**	**$ 62,284**
Consolidated Net Debt Leverage Ratio (g):	2.6	3.9

(a) Represents non-cash compensation expenses related to stock options, restricted stock awards and restricted stock units granted to certain of our employees and directors.

(b) Represents the non-cash accrual for future award redemptions in connection with our customer loyalty program.

(c) Represents loss on disposal of assets from store closures.

(d) Represents store impairment charges recorded in order to reduce the carrying amount of the assets to their estimated fair values.

(e) Represents professional fees and expenses incurred in connection with the January 2018 and May 2018 secondary offerings.

(f) Adjustments to Boot Barn's Adjusted EBITDA as provided in the 2015 Golub Term Loan and June 2015 Wells Fargo Revolver include pre-opening costs, franchise and state taxes, and other miscellaneous adjustments.

(g) The consolidated net debt leverage ratio is calculated by dividing net consolidated total indebtedness by consolidated EBITDA per the loan agreements.