7 ELEVEN INC
Form 8-K
April 26, 2005

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): April 25, 2005

7-Eleven, Inc.

(Exact name of registrant as specified in its charter)

Texas	**0-16626**	**75-1085131**
State or other jurisdiction of incorporation	**Commission File Number**	**IRS Employer Identification No.**

2711 North Haskell Avenue

Dallas, Texas 75204-2906

(Address of principal executive offices)

Registrant s telephone number, including area code: (214) 828-7011

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))

Item 1.01. Entry into a Material Definitive Agreement.

On April 25, 2005, 7-Eleven, Inc. (the Registrant) entered into an employment agreement (the Employment Agreement) with Edward W. Moneypenny, the Company s Senior Vice President and Chief Financial Officer.

The Employment Agreement has an initial term of three years and automatically renews for successive one-year terms unless either party gives notice of termination at least 90 days before the expiration of the then-current term.

The Employment Agreement addresses Mr. Moneypenny s rights to payments and other benefits following termination under certain circumstances. These benefits range from a Voluntary Termination in which case the Employment Agreement provides Mr. Moneypenny no benefits beyond those provided to management employees generally to an Involuntary Termination or Good Reason Termination, in which case Mr. Moneypenny will be entitled to continued base salary and targeted bonus for a period of two years, and certain other benefits as specified in the Employment Agreement.

The Employment Agreement also contains noncompetition and confidentiality provisions and other provisions customarily found in executive employment agreements.

Item 2.02. Results of Operations and Financial Condition

On April 26, 2005, the Registrant issued an earnings release announcing its financial results for the first quarter ended March 31, 2005. A copy of the earnings release is attached as Exhibit 99.1 and is incorporated herein by reference.

The release includes references to core earnings, which is a non-GAAP financial measure. The Company believes that core earnings, which exclude non-operating items, are more indicative of the Company s operating performance than net earnings. With regard to the Company s results for the first quarter ended March 31, 2005, the earnings release includes a table that reconciles core earnings to net earnings, which the Company believes to be the most directly comparable GAAP financial measure.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated April 26, 2005, including Condensed Consolidated Statements of Earnings and Financial Highlights

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.

7-ELEVEN, INC.

Date: April 26, 2005

/s/ EDWARD W. MONEYPENNY

Edward W. Moneypenny
Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Earnings Release dated April 26, 2005, including Condensed Consolidated Statements of Earnings and Financial Highlights