

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 29, 2005

GAMESTOP CORP.

(Exact name of registrant as specified in its charter)

Delaware	1-31228	75-2951347
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

625 Westport Parkway, Grapevine, TX	76051
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (817) 424-2000

(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))

Item 2.02. Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition," and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

On November 29, 2005, GameStop Corp. issued a press release

announcing its financial results for the fiscal quarter ended October 29, 2005. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Current Report, including the exhibit, shall not be incorporated by reference into any filing of GameStop Corp., whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release issued by GameStop Corp., dated November 29, 2005.

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.

GAMESTOP CORP.

(Registrant)

Date: November 29, 2005

/s/ David W. Carlson

Name: David W. Carlson
Title: Executive Vice President and Chief
Financial Officer

Table of Contents

GAMESTOP CORP.

EXHIBIT INDEX

Exhibit Number	Description
-----	-----
Exhibit 99.1	Press Release of GameStop Corp., dated November 29, 2005

GameStop Corp. Sales Increase 28%;
Third Quarter EPS Meets Consensus Estimates;
Merger Integration On Track

GRAPEVINE, Texas--(BUSINESS WIRE)--Nov. 29, 2005--GameStop Corp. (NYSE:GME) (NYSE:GME.B), a leading global video game and entertainment software retailer, today reported sales and earnings for the third quarter ended October 29, 2005.

GameStop sales were \$534.2 million in the third quarter of 2005, compared with \$416.7 million in the prior year quarter, an increase of 28.2%. As expected, comparable store sales decreased by 12% due to major software titles released in the third quarter of 2004, particularly Grand Theft Auto: San Andreas from Take-Two Interactive and Fable from Microsoft.

Net loss for the third quarter was \$2.5 million, including merger costs of \$18.8 million, \$11.9 million net of taxes, compared with net earnings of \$12.0 million in the prior year quarter. Diluted loss per share was \$0.04, including merger costs of \$0.19 per diluted share and hurricane losses and disaster relief of \$0.01 per diluted share, as compared to earnings of \$0.21 per diluted share in the prior year quarter. These results were at the high-end of previously announced guidance.

"We made significant progress during the third quarter to position ourselves for the fourth quarter and the long term," stated R. Richard Fontaine, Chairman and Chief Executive Officer. "We successfully completed our merger with Electronics Boutique, integration milestones are being met, and a number of best practices have already been cross-applied to the combined company."

Fontaine also indicated that, "Third quarter gross margins were positively effected by strong used video games sales as value-driven customers became a larger factor in the face of rising gas prices and general economic uncertainty. During November we experienced weaker than expected new video game software sales mainly due to core customers waiting for the launch of Microsoft's Xbox 360 and to value consumers continuing to gravitate to used video games. We anticipate this trend to continue to a degree throughout the holiday season, with gross sales levels declining, but strong margin contributions supporting forecasted earnings."

"On the Xbox 360 front, GameStop sold through every copy we had and did so in record time. There is no question that both the core gamer and gift giver are very enthusiastic about this great product. In fact, our attach ratio of games and accessories to date has never been higher for any release in GameStop's history. Our only concern is that the total hardware released to date in the U.S., and to GameStop, are far less than we had anticipated. While we expect to be supplied throughout the holiday season, the exact quantities to be shipped are not yet clear."

Updated Guidance

GameStop expects comparable store sales in the fourth quarter to range between flat and +2.0%, following supply limitations of Microsoft's Xbox 360 and slower than anticipated new video game software sales in the first three weeks of November. Used video game sales growth continues to solidly meet our goals, supporting our forecast that diluted earnings per share for the fourth quarter will range from \$0.98 to \$1.02. GameStop also expects full year 2005 diluted earnings per share will range from \$1.65 to \$1.70. Please note that guidance does not include merger costs related to the business combination.

Conference Call and Webcast Information

A conference call with GameStop Corp.'s management is scheduled for November 29, 2005 at 11:00 a.m. ET to discuss the 2005 third quarter results. The conference call will be simulcast on the Internet at (<http://www.gamestop.com/investor-relations/>). The conference call will be archived on the website until December 14, 2005.

About GameStop Corp.

Headquartered in Grapevine, TX, GameStop Corp. is one of the world's

largest video game and entertainment software retailers. The combined company operates 4,416 retail stores throughout the United States, Austria, Australia, Canada, Denmark, Finland, Germany, Italy, Ireland, New Zealand, Norway, Puerto Rico, Spain, Sweden, Switzerland and the United Kingdom. The company also owns commerce-enabled Web properties, GameStop.com and EBgames.com, and Game Informer(R) magazine, a leading video and computer game publication. GameStop Corp. sells the most popular new software, hardware and game accessories for the PC and next generation video game systems from Sony, Nintendo, and Microsoft. In addition, the company sells computer and video game magazines and strategy guides, action figures, and other related merchandise. General information on GameStop Corp. can be obtained via the Internet by visiting the company's corporate Website: <http://www.gamestop.com/investor-relations/>.

Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the outlook for the fourth quarter, the ability of the management team to lead the combined operations, future financial and operating results, the new company's plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of GameStop's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the risk that the businesses of GameStop and Electronics Boutique will not be integrated successfully or that the cost savings and other synergies from the combination may not be fully realized or may take longer to realize than expected; the inability to obtain sufficient quantities of product to meet consumer demand; and economic and other events that could reduce or impact consumer demand. Additional factors that could cause GameStop's results to differ materially from those described in the forward-looking statements can be found in the Annual Reports on Forms 10-K/A of GameStop and Electronics Boutique for the fiscal year ended January 29, 2005 filed with the SEC and available at the SEC's Internet site at <http://www.sec.gov>.

GameStop Corp.
Statements of Operations
(in thousands, except per share data)

	13 weeks ended Oct 29, 2005	13 weeks ended Oct 30, 2004
	-----	-----
Sales	\$534,212	\$416,737
Cost of sales	357,492	297,778
	-----	-----
Gross profit	176,720	118,959
Selling, general and administrative expenses	136,072	89,660
Depreciation and amortization	19,224	9,447
Merger expenses	11,329	--
	-----	-----
Operating earnings	10,095	19,852
Interest expense, net	6,430	94
Merger-related financing costs	7,518	--
	-----	-----
Earnings (loss) before income tax expense (benefit)	(3,853)	19,758

Income tax expense (benefit)	(1,393)	7,699
	-----	-----
Net earnings (loss)	\$ (2,460)	\$12,059
	=====	=====
Earnings (loss) per common share:		
Basic	\$ (0.04)	\$0.22
Diluted	\$ (0.04)	\$0.21
Weighted average common shares outstanding:		
Basic	56,630	54,334
Diluted	56,630	57,367
Percentage of Sales:		

Sales	100.0%	100.0%
Cost of sales	66.9%	71.5%
	-----	-----
Gross profit	33.1%	28.5%
SG&A expenses	25.5%	21.5%
Depreciation and amortization	3.6%	2.2%
Merger expenses	2.1%	--
	-----	-----
Operating earnings	1.9%	4.8%
Interest expense, net	1.2%	0.1%
Merger-related financing costs	1.4%	--
	-----	-----
Earnings (loss) before income tax expense (benefit)	(0.7)%	4.7%
Income tax expense (benefit)	(0.2)%	1.8%
	-----	-----
Net earnings (loss)	(0.5)%	2.9%
	=====	=====

GameStop Corp.
Statements of Operations
(in thousands, except per share data)

	39 weeks ended Oct 29, 2005	39 weeks ended Oct 30, 2004
	-----	-----
Sales	\$1,424,869	\$1,134,066
Cost of sales	993,957	804,179
	-----	-----
Gross profit	430,912	329,887
Selling, general and administrative expenses	339,369	260,215
Depreciation and amortization	40,072	26,505
Merger expenses	11,329	--
	-----	-----
Operating earnings	40,142	43,167

Interest expense (income), net	6,657	(253)
Merger-related financing costs	7,518	--
	-----	-----
Earnings before income tax expense	25,967	43,420
Income tax expense	10,198	17,011
	-----	-----
Net earnings	\$15,769	\$26,409
	=====	=====
Earnings per common share:		
Basic	\$0.30	\$0.47
Diluted	\$0.27	\$0.45
Weighted average common shares outstanding:		
Basic	53,092	55,981
Diluted	57,519	59,010
Percentage of Sales:		

Sales	100.0%	100.0%
Cost of sales	69.8%	70.9%
	-----	-----
Gross profit	30.2%	29.1%
SG&A expenses	23.8%	23.0%
Depreciation and amortization	2.8%	2.3%
Merger expenses	0.8%	--
	-----	-----
Operating earnings	2.8%	3.8%
Interest expense (income), net	0.5%	0.0%
Merger-related financing costs	0.5%	--
	-----	-----
Earnings before income tax expense		
tax expense	1.8%	3.8%
Income tax expense	0.7%	1.5%
	-----	-----
Net earnings	1.1%	2.3%
	=====	=====

GameStop Corp.
Balance Sheets
(in thousands, except per share data)

	October 29, 2005	October 30, 2004
	-----	-----
ASSETS:		
Current assets:		
Cash and cash equivalents	\$ 81,031	\$ 101,563
Receivables, net	34,662	10,490
Merchandise inventories	751,063	274,752
Prepaid expenses and other current assets	35,953	14,987
Prepaid taxes	62,873	12,047
Deferred taxes	19,967	7,661

Total current assets	985,549	421,500
Property and equipment:		
Land	10,008	2,000
Buildings & leasehold improvements	253,373	95,574
Fixtures and equipment	325,387	169,543
	588,768	267,117
Less accumulated depreciation and amortization	162,141	113,615
Net property and equipment	426,627	153,502
Goodwill, net	1,375,265	320,888
Assets to be disposed of	19,190	--
Other noncurrent assets	54,446	1,849
Total assets	\$ 2,861,077	\$ 897,739

LIABILITIES AND STOCKHOLDERS' EQUITY:

Current liabilities:		
Accounts payable	\$ 519,972	\$ 190,657
Accrued liabilities	298,929	104,348
Notes payable, current portion	12,936	49,673
Total current liabilities	831,837	344,678
Deferred taxes	3,606	17,820
Other long-term liabilities	42,458	7,274
Notes payable, long-term portion	22,171	24,347
Senior floating and fixed rate notes payable, net of discount	941,557	--
Total liabilities	\$ 1,841,629	\$ 394,119

Stockholders' equity:

Preferred stock - authorized 5,000 shares; no shares issued or outstanding		--
Class A common stock - \$.001 par value; authorized 300,000 shares; 42,404 and 23,844 shares issued and outstanding, respectively	42	24
Class B common stock - \$.001 par value; authorized 100,000 shares; 29,902 shares issued and outstanding	30	30
Additional paid-in-capital	911,886	496,025
Accumulated other comprehensive income	100	437
Retained earnings	107,390	57,104
Treasury stock, at cost, 3,263 shares	--	(50,000)
Total stockholders' equity	1,019,448	503,620
Total liabilities and stockholders' equity	\$ 2,861,077	\$ 897,739

Schedule I
GameStop Corp.
Retail Sales Mix

	13 Weeks Ended Oct 29, 2005		13 Weeks Ended Oct 30, 2004	
	Sales	Percent of Total	Sales	Percent of Total
Sales:				
New video game hardware	\$ 48.4	9.0%	\$ 35.8	8.6%
New video game software	216.2	40.5%	190.2	45.6%
Used video game products	170.2	31.9%	114.5	27.5%
Other	99.4	18.6%	76.2	18.3%
Total	\$ 534.2	100.0%	\$ 416.7	100.0%

Schedule II
GameStop Corp.
Gross Profit Mix

	13 Weeks Ended Oct 29, 2005		13 Weeks Ended Oct 30, 2004	
	Gross Profit	Gross Profit Percent	Gross Profit	Gross Profit Percent
Gross Profit:				
New video game hardware	\$ 5.2	10.7%	\$ 2.1	5.9%
New video game software	53.8	24.9%	38.7	20.3%
Used video game products	77.2	45.4%	51.1	44.6%
Other	40.5	40.7%	27.1	35.6%
Total	\$ 176.7	33.1%	\$ 119.0	28.5%

CONTACT: GameStop Corp.
Investor Contact:
David W. Carlson
Executive Vice President & Chief Financial Officer
817-424-2130
or
GameStop Corp.
Media Contact:
Chris Olivera
Director, Public & Media Relations
817-424-2130