

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 5(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported)

December 18, 2006 (December 15, 2006)

GAMESTOP CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-32637

(Commission File Number)

20-2733559

(IRS Employer Identification No.)

625 Westport Parkway, Grapevine, Texas

(Address of Principal Executive Offices)

76051

(Zip Code)

(817) 424-2000

(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))

Item 1.01. Entry into a Material Definitive Agreement.

On December 15, 2006, the Board of Directors of GameStop Corp. (the “Company”) approved a non-substantive amendment to the Company’s Amended and Restated 2001 Incentive Plan, as amended (the “Plan”). This amendment clarifies that anti-dilution adjustments to equity awards under this plan are required and not discretionary actions of the Company. The purpose of this amendment is to ensure that customary anti-dilution adjustments to equity awards resulting from certain corporate transactions such as a stock split or a stock dividend do not result in the modification of an equity award for purposes of Statement of Financial Accounting Standards No. 123R, “Share-Based Payments.” If this anti-dilution adjustment were characterized as a modification of an equity award, the Company could be required to record incremental compensation expense. The amendment is designed to remove the potential for these types of corporate transactions to be characterized as modifications of equity awards. A copy of the amendment to the Plan is attached as Exhibit 10.1 to this report.

Item 7.01. Regulation FD Disclosure.

On December 18, 2006, the Company issued a press release announcing that its Board of Directors has approved, and recommended to the stockholders for approval, the conversion of its Class B common stock into Class A common stock on a one-for-one basis. The transaction is subject to the approval of a majority of the holders of GameStop’s Class B common stock. GameStop expects to file a preliminary proxy statement with respect to the proposed meeting of Class B stockholders as promptly as practicable. The record date for the meeting has been set by the Board of Directors as the close of business on December 28, 2006. GameStop will announce the time and place of the special meeting as soon as it is determined. GameStop expects the meeting to occur in January or February 2007. The press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	Amendment to the Amended and Restated 2001 Incentive Plan, as amended
99.1	Press release, dated December 18, 2006

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.

Date: December 18, 2006

By: /s/ David W. Carlson
David W. Carlson
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description of Exhibit

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99.1	Press release, dated December 18, 2006

**AMENDMENT
TO
GAMESTOP CORP.
AMENDED AND RESTATED 2001 INCENTIVE PLAN, AS AMENDED**

Section 9.9 of the Amended and Restated 2001 Incentive Plan, as amended, of GameStop Corp. is hereby deleted in its entirety and the following substituted in lieu thereof:

“Section 9.9 *Adjustments*. To prevent the dilution or enlargement of benefits or potential benefits intended to be made available under the Plan, in the event of any corporate transaction or event such as a stock dividend, extraordinary dividend or other similar distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities, the issuance of warrants or other rights to purchase Shares or other securities, or other similar corporate transaction or event affecting the Shares with respect to which Awards have been or may be issued under the Plan (any such transaction or event, a “Transaction”), then the Committee shall, in such manner as the Committee deems equitable, (A) adjust (i) the number and type of Shares that thereafter may be made the subject of Awards, (ii) the number and type of Shares subject to outstanding Awards, and (iii) the grant or exercise price with respect to any Award (any such adjustment, an “Antidilution Adjustment”); provided, in each case, that with respect to “incentive stock options,” no such adjustment shall be authorized to the extent that such adjustment would cause such options to violate Section 422(b) of the Code or any successor provision (unless otherwise agreed by the Committee and the holder of such option); and provided further, that the number of Shares subject to any Award denominated in Shares shall always be a whole number; or (B) cause any Award outstanding as of the effective date of the Transaction to be cancelled in consideration of a cash payment or alternate Award (whether from the Company or another entity that is a party to the Transaction) or a combination thereof made to the holder of such cancelled Award substantially equivalent in value to the fair market value of such cancelled Award. With respect to each adjustment contemplated by the foregoing sentence, no such adjustment shall be authorized to the extent that such adjustment would cause an Award to violate the provisions of Section 409A of the Code (unless otherwise agreed by the Committee and the holder of such Award). The determination of fair market value shall be made by the Committee in its sole discretion. Any adjustments made by the Committee shall be binding on all Participants.”

Media Contact:

Chris Olivera
Divisional Vice President,
Corporate Communications
GameStop Corp.
(817) 424-2130

Investor Contact:

David W. Carlson
Executive Vice President &
Chief Financial Officer
GameStop Corp.
(817) 424-2130

GameStop Corp. To Convert its Class B Common Stock into Class A Common Stock

Grapevine, TX (December 18, 2006) — GameStop Corp. (NYSE: GME; GME.B), the world's largest video game and entertainment software retailer, today announced that its Board of Directors has approved, and recommended to the stockholders for approval, the conversion of its Class B common stock into Class A common stock on a one-for-one basis. The transaction is subject to the approval of a majority of the holders of GameStop's Class B common stock.

"A single publicly traded class of common stock will alleviate confusion that resulted from the dual class structure, and will eliminate the historical trading disparities between the Class A and Class B stocks," said R. Richard Fontaine, Chairman and Chief Executive Officer of GameStop.

After the transaction, holders of the Class A common stock will continue to have one vote per share on all matters submitted to a stockholder vote. Class B stockholders currently have ten votes per share.

GameStop expects to file a preliminary proxy statement with respect to the proposed meeting of Class B stockholders as promptly as practicable. The record date for the meeting has been set by the Board of Directors as the close of business on December 28, 2006. A complete description of the proposal will be included in the proxy statement for the special meeting, and Class B stockholders are encouraged to read the proxy statement before making any decision with respect to the proposal. GameStop will announce the time and place of the special meeting as soon as it is determined. GameStop expects the meeting to occur in January or February 2007.

About GameStop Corp.

Headquartered in Grapevine, TX, GameStop Corp. is the world's largest video game and entertainment software retailer. The company operates 4,633 retail stores across the United States and in fourteen countries worldwide. The company also owns two e-commerce sites, GameStop.com and EBgames.com, and Game Informer(R) magazine, a leading multi-platform video game publication. GameStop Corp. sells new and used video game software, hardware and accessories for next generation video game systems from Sony, Nintendo, and Microsoft. In addition, the company sells PC entertainment software, related accessories and other merchandise. General information on GameStop Corp. can be obtained at the company's corporate website: <http://www.gamestop.com/corporate>.