

FOOTSTAR INC  
Form DEFA14A  
May 01, 2009  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Footstar, Inc.  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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On May 1, 2009, Footstar, Inc. (the “Company”) issued the press release attached as Exhibit 99.1 reminding its shareholders to vote their proxies “FOR” approval of the plan of complete dissolution and liquidation of the Company at the special meeting of shareholders to be held on May 5, 2009 as outlined in the Company’s definitive proxy statement which was filed with the Securities and Exchange Commission on April 6, 2009.

Information regarding the Company’s plan of complete dissolution and liquidation and the special meeting of the Company’s shareholders to be held on May 5, 2009 is contained in the definitive proxy statement relating to the special meeting filed by the Company with the Securities and Exchange Commission on April 6, 2009. You should read the Company’s proxy statement because it contains important information. Copies of the Company’s proxy statement are available without charge on the SEC’s Internet website at [www.sec.gov](http://www.sec.gov) and on the Company’s website at <http://www.footstar.com/financial/proxy>. Shareholders may also request a free copy of the proxy statement by contacting Maureen Richards, Sr. Vice President, General Counsel and Corporate Secretary at 933 MacArthur Boulevard, Mahwah, New Jersey 07430 or by telephone at 201-934-2334.

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Chairman and Chief Executive Officer  
201-934-2713

FOR IMMEDIATE RELEASE

FOOTSTAR REMINDS SHAREHOLDERS TO VOTE  
AT MAY 5, 2009 SPECIAL MEETING

MAHWAH, NEW JERSEY, May 1, 2009 -- Footstar, Inc. (OTCBB: FTAR) today reminded its shareholders to vote their proxies in connection with the Company's special meeting of shareholders to be held on May 5, 2009. Shareholders are being asked to approve the plan of complete dissolution and liquidation of the Company outlined in its definitive proxy statement, which was filed with the Securities and Exchange Commission on April 6, 2009.

Footstar's Board of Directors unanimously recommends that shareholders vote "FOR" the plan and the Company's dissolution. The Board has determined that it is in the best interests of the Company and its shareholders to liquidate and ultimately dissolve following the expiration in December 2008 of its agreement with Kmart, under which it previously sold footwear in Kmart stores.

Contingent upon shareholder approval of the plan, the Company intends to pay on May 6, 2009 a previously announced cash distribution of \$2 per share to shareholders of record as of the close of business on April 30, 2009. In the event that the plan is not approved by shareholders, the Company's Board of Directors will consider strategic alternatives for the Company including, without limitation, acquisitions, mergers, asset sales, a self-tender offer for the Company's shares, share repurchases, entry into commercial leases to enhance or facilitate the sale of our real estate, or other business opportunities.

Shareholders who have questions or require assistance in voting should contact BNY Mellon Shareowner Services for information at 201-680-5235.

Information regarding the Company's plan of complete dissolution and liquidation and the special meeting of the Company's shareholders to be held on May 5, 2009 is contained in the definitive proxy statement relating to the special meeting filed by the Company with the Securities and Exchange Commission on April 6, 2009. Shareholders should read the Company's proxy statement because it contains important information. Copies of the Company's proxy statement are available without charge on the SEC's Internet website at [www.sec.gov](http://www.sec.gov) and on the Company's website at <http://www.footstar.com/financial/proxy>. Shareholders may also request a free copy of the proxy statement by contacting Maureen Richards, Senior VP, General Counsel & Corporate Secretary of Footstar, at 933 MacArthur Boulevard, Mahwah, New Jersey 07430 or by telephone at 201-934-2000.

#### Forward-Looking Statements

This release contains forward-looking statements made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may be identified by the use of words such as "anticipate," "estimates," "should," "expect," "guidance," "project," "intend," "plan," "believe" and other words and terms of similar meaning, in connection with any discussion of our financial statements, business, results of operations, liquidity, future operating or financial performance and other future events and circumstances. Factors that could affect our forward-looking statements include, among other things, our timely receipt of amounts due from Kmart for the purchase of inventory, our ability to manage the

wind-down of our business, the impact of the payment of special cash distributions on our future cash requirements and liquidity needs, for any contingencies and obligations, and the other risks and uncertainties discussed more fully in our 2008 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 9, 2009 and the Definitive Proxy Statement for the Special Meeting of Shareholders filed with the Securities and Exchange Commission on April 6, 2009.

Because the information in this release is based solely on data currently available, it is subject to change and should not be viewed as providing any assurance regarding our future performance. Actual results, performance, events, plans and expectations may differ from our current projections, estimates and expectations and the differences may be material, individually or in the aggregate, to our business, financial condition, results of operations, liquidity or prospects. Additionally, we do not plan to update any of our forward-looking statements based on changes in assumptions, changes in results or other events subsequent to the date of this release, other than as included in our future required SEC filings, or as may otherwise be legally required.

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