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

February 26, 2008
Date of Report
(Date of earliest event reported)

AutoZone, Inc.
(Exact name of registrant as specified in its charter)

Nevada	**1-10714**	**62-1482048**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

123 South Front Street, Memphis, Tennessee	**38103**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(901) 495-6500**

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(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))

Item 2.02. Results of Operations and Financial Condition.

On February 26, 2008, AutoZone, Inc. ("the Company") issued a press release announcing its earnings for the fiscal quarter ended February 9, 2008, which is furnished as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

The following exhibit is furnished with this Current Report pursuant to Item 2.02:

(d) Exhibits

99.1 Press Release dated February 26, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AutoZone, Inc.

	(Registrant)
February 26, 2008	**/s/ WILLIAM T. GILES**
(Date)	William T. Giles *Chief Financial Officer, Executive Vice President, Information Technology and Store Development*

Exhibit Index

99.1	Press release dated February 26, 2008

AutoZone 2nd Quarter Sales Increase 3.0 Percent; EPS Increases 15.7 Percent

MEMPHIS, Tenn., Feb. 26, 2008 (PRIME NEWSWIRE) -- AutoZone, Inc. (NYSE:AZO) today reported net sales of $1.3 billion for its second quarter (12 weeks) ended February 9, 2008, an increase of 3.0% from fiscal second quarter 2007. Domestic same store sales, or sales for stores open at least one year, decreased 0.3% for the quarter.

Net income for the quarter increased 3.6% over the same period last year to $106.7 million, while diluted earnings per share increased 15.7% to $1.67 per share from $1.45 per share in the year-ago quarter.

For the quarter, gross profit, as a percentage of sales, was 49.9% (versus 49.2% last year). The improvement in gross margin was primarily due to ongoing category management efforts. Additionally, operating expenses, as a percentage of sales, were 35.2% (versus 34.6% last year). The increase in operating expenses, as a percentage of sales, primarily reflected higher occupancy costs versus the previous year.

The Company's GAAP inventory increased 8.2% over the same period last year. However, adjusted inventory per store, which includes supplier owned pay-on-scan inventory, as of February 9, 2008, was $504 thousand versus $496 thousand last year, an increase of 1.6%. Net inventory, defined as merchandise inventories less accounts payable, decreased on a per store basis to $55 thousand from $63 thousand last year.

AutoZone did not repurchase any shares of its common stock during the second quarter. The Company has $108 million remaining under its current share repurchase authorization. For the fiscal year-to-date, the Company has repurchased 2.9 million shares of its common stock for $350 million.

"I would like to thank our AutoZoners for delivering another quarter of record earnings, and, most importantly, for their ongoing commitment to delivering exceptional customer service. For the second quarter, we delivered EBIT growth in excess of four percent and our earnings per share again grew in excess of 15%. During the quarter, we experienced some deceleration in sales trends from the first fiscal quarter, however, we remain optimistic in our outlook for the future. Additionally, as our operating model continues to be strong, we will maintain our disciplined approach to growing operating earnings and utilizing our capital effectively," said Bill Rhodes, Chairman, President and Chief Executive Officer.

During the quarter ended February 9, 2008, AutoZone opened 28 new stores and replaced two stores in the U.S. and opened four stores in Mexico. As of February 9, 2008, the Company had 4,000 stores in 48 states, the District of Columbia and Puerto Rico in the U.S. and 128 stores in Mexico.

AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in the United States. Each store carries an extensive product line for cars, sport utility vehicles, vans and light trucks, including new and remanufactured automotive hard parts, maintenance items, accessories, and non-automotive products. Many stores also have a commercial sales program that provides commercial credit and prompt delivery of parts and other products to local, regional and national repair garages, dealers, and service stations. AutoZone also sells the ALLDATA brand diagnostic and repair software. On the web, AutoZone sells diagnostic and repair information, and auto and light truck parts through www.autozone.com. AutoZone does not derive revenue from automotive repair or installation.

AutoZone will host a conference call this morning, Tuesday, February 26, 2008, beginning at 10:00 a.m. (EST) to discuss the second quarter results. Investors may listen to the conference call live and review supporting slides on the AutoZone corporate website, www.autozoneinc.com by clicking "Investor Relations," "Conference Calls." The call will also be available by dialing (210) 839-8923. A replay of the call and slides will be available on AutoZone's website. In addition, a replay of the call will be available by dialing (203) 369-1211 through Tuesday, March 4, 2008 at 11:59 p.m. (EST).

This release includes certain financial information not derived in accordance with generally accepted accounting principles ("GAAP"). These non-GAAP measures include adjusted inventory, adjusted inventory per store, adjusted debt, and adjusted debt/EBITDAR. The Company believes that the presentation of these non-GAAP measures provides information that is useful to investors as it indicates more clearly the Company's comparative year-to-year operating results, but this information should not be considered a substitute for any measures derived in accordance with GAAP. Management targets the Company's debt levels to a ratio of adjusted debt to EBITDAR and manages cash flows available for share repurchase by monitoring cash flows before share repurchases, as shown on the attached tables. The Company believes this is important information for the management of its debt levels and share repurchases. We have included a reconciliation of this information to the most comparable GAAP measures in the accompanying recon ciliation tables.

Certain statements contained in this press release are forward-looking statements. Forward-looking statements typically use words such as "believe," "anticipate," "should," "intend," "plan," "will," "expect," "estimate," "project," "positioned," "strategy," and similar expressions. These are based on assumptions and assessments made by our management in light of experience and perception of historical trends, current conditions, expected future developments and other factors that we believe to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including without limitation: competition; product demand; the economy; credit markets; the ability to hire and retain qualified employees; consumer debt levels; inflation; weather; raw material costs of our suppliers; energy prices; war and the prospect of war, including terrorist activity; availability of consumer transportation; construction delays; access to available and feasible financing; and changes in laws or r egulations.

Forward-looking statements are not guarantees of future performance and actual results; developments and business decisions may differ from those contemplated by such forward-looking statements, and such events could materially and adversely affect our business. Forward-looking statements speak only as of the date made. Except as required by applicable law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Actual results may materially differ from anticipated results. Please refer to the Risk Factors section of AutoZone's Form 10-K for the fiscal year ended August 25, 2007, for more information related to those risks.

AutoZone's 2nd Quarter Highlights - Fiscal 2008

Condensed Consolidated Statements of Operations
2nd Quarter
(in thousands, except per share data)

	GAAP Results	
	12 Weeks Ended	
	February 9, 2008	February 10, 2007
Net sales	$ 1,339,244	$ 1,300,357
Cost of sales	671,449	661,145
Gross profit	667,795	639,212
Operating, SG&A expenses	470,909	450,289
Operating profit (EBIT)	196,886	188,923
Interest expense, net	28,588	26,818
Income before taxes	168,298	162,105
Income taxes	61,593	59,089
Net income	$ 106,705	$ 103,016
Net income per share:		
Basic	$ 1.69	$ 1.46
Diluted	$ 1.67	$ 1.45
Weighted average shares outstanding:		
Basic	63,201	70,476
Diluted	63,740	71,227

Year-to-date 2nd Quarter, FY 2008
(in thousands, except per share data)

	GAAP Results	
	24 Weeks Ended	
	February 9, 2008	February 10, 2007
Net sales	$ 2,794,899	$ 2,693,426
Cost of sales	1,400,656	1,368,918
Gross profit	1,394,243	1,324,508
Operating, SG&A expenses	959,982	912,589
Operating profit (EBIT)	434,261	411,919
Interest expense, net	56,650	53,911
Income before taxes	377,611	358,008
Income taxes	138,390	131,103
Net income	$ 239,221	$ 226,905
Net income per share:		
Basic	$ 3.74	$ 3.21
Diluted	$ 3.70	$ 3.17
Weighted Average Shares outstanding:		
Basic	64,028	70,779
Diluted	64,592	71,520

Selected Balance Sheet Information
(in thousands)

	Feb. 9, 2008	Feb. 10, 2007	Aug. 25, 2007
Merchandise inventories	$2,068,483	$1,910,849	$2,007,430
Current assets	2,356,644	2,180,348	2,270,455
Property and equipment, net	2,204,102	2,110,937	2,177,842
Total assets	4,938,397	4,646,506	4,804,709
Accounts payable	1,842,951	1,662,989	1,870,668
Current liabilities	2,325,222	2,080,379	2,285,894
Debt	2,095,000	1,854,304	1,935,618
Stockholders' equity	282,233	543,590	403,200
Working capital	31,422	99,969	(15,439)

Adjusted Debt / EBITDAR (Trailing 4 Qtrs)

	Feb. 9, 2008	Feb. 10, 2007
Net income	$ 607,988	$ 584,784
Add: Interest	121,855	113,728
Taxes	347,765	339,694
EBIT	1,077,608	1,038,206
Add: Depreciation	166,309	148,815
Rent expense	160,626	144,477
Option expense	18,130	18,146
EBITDAR	$ 1,422,673	$ 1,349,644
Debt	$ 2,095,000	$ 1,854,304
Capital lease obligations	55,742	25,748
Add: adjusted rent x 6	963,756	837,466*
Adjusted debt	$ 3,114,498	$ 2,717,518
Adjusted debt to EBITDAR	2.2	2.0

* For fiscal 2007 adjusted rent is defined as GAAP rent expense less the rent expense associated with operating leases converted to capital leases in fiscal 2007.

Selected Cash Flow Information
(in thousands)

	12 Weeks Ended		24 Weeks Ended	
	Feb. 9, 2008	Feb. 10, 2007	Feb. 9, 2008	Feb. 10, 2007
Depreciation	$ 38,865	$ 36,105	$ 78,557	$ 71,659
Capital spending	$ 50,258	$ 50,064	$ 95,145	$102,262
Cash flow before share repurchases:				
Net increase (decrease) in cash and cash equivalents	$ 13,652	$ 12,703	$ 6,811	$ (5,496)
Subtract increase (decrease) in debt	(66,070)	(4,617)	159,382	(2,853)
Subtract share repurchases	--	(128,891)	(349,990)	(219,658)
Cash flow before share repurchases and changes in debt	$ 79,722	$146,211	$197,419	$217,015

Other Selected Financial Information
(in thousands)

	February 9,	February 10,

	2008	2007
Cumulative share repurchases ($)	$ 5,791,708	$ 4,899,489
Remaining share authorization ($)	$ 108,292	$ 511
Cumulative share repurchases (shares)	102,152	95,085
Shares outstanding, end of quarter	63,215	69,926

	Trailing 4 Quarters February 9, 2008	February 10, 2007
Net income	$ 607,988	$ 584,784
Add: After-tax interest	77,516	71,944
After-tax rent	102,180	91,396
After-tax return	787,684	748,124
Average debt	2,028,599	1,917,117
Average capital lease obligations	45,322	11,157
Average equity	363,928	537,016
Add: rent x 6	963,756	866,862
Pre-tax invested capital	$ 3,401,605	$ 3,332,152
Return on Invested Capital (ROIC)	23.2%	22.5%

* All averages are computed by taking trailing 14 periods balances.

AutoZone's 2nd Quarter Fiscal 2008
Selected Operating Highlights

Store Count & Square Footage

	12 Weeks Ended Feb. 9, 2008	Feb. 10, 2007	24 Weeks Ended Feb. 9, 2008	Feb. 10, 2007
Domestic stores:				
Store count:				
Stores opened	28	34	68	74
Stores closed	--	--	1	--
Replacement stores	2	5	5	10
Total domestic stores	4,000	3,847	4,000	3,847
Stores with commercial programs	2,223	2,154	2,223	2,154
Square footage (in thousands):	25,590	24,543	25,590	24,543
Square footage per store	6,398	6,380	6,398	6,380
Mexico stores:				
Stores opened	4	8	5	8
Total stores in Mexico	128	108	128	108
Total stores chainwide	4,128	3,955	4,128	3,955

Sales Statistics (Domestic Stores Only)

	12 Weeks Ended Feb. 9, 2008	Feb. 10, 2007	Trailing 4 quarters Feb. 9, 2008	Feb. 10, 2007
Total retail sales ($ in thousands)	$1,099,099	$1,078,608	$5,223,000	$5,071,395
% Increase vs. LY retail sales	1.9%	3.6%	3.0%	4.0%
Total commercial sales ($ in thousands)	$ 156,084	$ 150,896	$ 717,645	$ 705,138
% Increase vs. LY commercial sales	3.4%	(2.5%)	1.8%	(1.4%)

	12 Weeks Ended Feb. 9, 2008	12 Weeks Ended Feb. 10, 2007	24 Weeks Ended Feb. 9, 2008	24 Weeks Ended Feb. 10, 2007
Sales per average store ($ in thousands)	$ 315	$ 321	$ 1,514	$ 1,540
Sales per average square foot	$ 49	$ 50	$ 237	$ 242

	12 Weeks Ended		24 Weeks Ended	
	Feb. 9, 2008	Feb. 10, 2007	Feb. 9, 2008	Feb. 10, 2007
Same store sales	(0.3%)	(0.3%)	0.5%	0.0%

Inventory Statistics (Total Stores)

	as of February 9, 2008	as of February 10, 2007
Accounts payable/inventory	89.1%	87.0%
($ in thousands)		
Inventory*	$ 2,068,483	$ 1,910,849
Pay-on-scan inventory	10,805	50,492
Adjusted inventory	$ 2,079,288	$ 1,961,341
Adjusted inventory per store	$ 504	$ 496
Net inventory (net of payables)	$ 225,532	$ 247,860
Net inventory / store	$ 55	$ 63

	Trailing 4 quarters	
	February 9, 2008	February 10, 2007
Inventory turns**	1.6 x	1.7 x

* This is reported balance sheet inventory

** Inventory turns is calculated as cost of sales divided by the average merchandise inventory balance over the previous year. The calculation includes cost of sales related to pay-on-scan sales, which were $44.0MM for the trailing 52 weeks ended February 9, 2008 and $152.4MM for the trailing 52 weeks ended February 10, 2007.

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