

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)

February 4, 2011 (February 2, 2011)

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 8.01 Other Events.

On February 4, 2011, GameStop Corp. (the “Company”) issued a press release announcing that its Board of Directors has authorized \$500 million in additional repurchase funds which will be used in the Company’s share repurchase plan and/or to retire the Company’s Senior Notes due 2012. This program replaces the \$500 million stock repurchase plan announced in September 2010.

Under the repurchase program, the Company may purchase the Company’s Senior Notes due 2012 and/or shares of issued and outstanding Class A Common Stock, par value \$0.001 per share, through open market purchases, debt calls or privately negotiated transactions in compliance with Securities and Exchange Commission regulations and other legal requirements. The timing and actual amount of debt or share repurchases will depend on several factors including price, capital availability and other market conditions. This repurchase program does not have any specific limitations and may be suspended or terminated at any time.

A copy of the press release issued by the Company on February 4, 2011 announcing the foregoing is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated February 4, 2011.

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: February 4, 2011

By: /s/ Robert A. Lloyd
Robert A. Lloyd
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press Release, dated February 4, 2011.

GameStop Announces New \$500 Million Share & Debt Repurchase Authorization

GRAPEVINE, Texas--(BUSINESS WIRE)--February 4, 2011--GameStop Corp. (NYSE:GME), the world's largest multi-channel video game retailer, today announced that its Board of Directors has authorized \$500 million in additional funds for its share and debt repurchase program. This authorization replaces the \$300 million plan announced in September 2010, under which, as of today, \$138.4 million remained available for use. The funds will be used over the next 18 months to repurchase the company's stock and/or Senior Notes.

Dan DeMatteo, Executive Chairman, stated, "This Board authorization emphasizes GameStop's ongoing commitment to increase total shareholder return and supports the company's goal to increase return on invested capital (ROIC), while maintaining the liquidity to execute our business strategy."

Under the program, GameStop may purchase shares or debt through open market purchases, debt calls or privately negotiated transactions in compliance with SEC regulations and other legal requirements. The timing and actual amount of shares or debt repurchased will depend on several factors, including price, capital availability and other market conditions. This repurchase program does not have any specific limitations and may be suspended or terminated at any time.

About GameStop

GameStop Corp. (NYSE:GME), a Fortune 500 and S&P 500 company headquartered in Grapevine, Texas, is the world's largest multi-channel video game retailer. GameStop's retail network and family of brands include 6,606 company-operated stores in 17 countries worldwide, www.Kongregate.com, a leading browser-based game site with more than 10 million monthly unique visitors, and Game Informer(R) magazine, the leading multi-platform video game publication. The company also sells video games and related merchandise at www.GameStop.com. General information on GameStop Corp. can be obtained at the company's corporate website.

Safe Harbor

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, the outlook for fiscal 2010 and fiscal 2011, future financial and operating results, projected store openings, the 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. GameStop undertakes no obligation to publicly update or revise any forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the inability to obtain sufficient quantities of product to meet consumer demand, including console hardware; the timing of release of video game titles for next generation consoles; the risks associated with expanded international operations and the integration of acquisitions; the impact of increased competition and changing technology, including alternative methods of distribution, in the video game industry; and economic, regulatory and other events, including litigation, that could reduce or impact consumer demand or affect the company's business. Additional factors that could cause GameStop's results to differ materially from those described in the forward-looking statements can be found in GameStop's Annual Report on Form 10-K for the fiscal year ended January 30, 2010, filed with the SEC and available at the SEC's Internet site at <http://www.sec.gov> or <http://investor.gamestop.com>.

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Divisional VP, Investor Relations