

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

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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): August 15, 2006

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THE TJX COMPANIES, INC.  
(Exact name of Registrant as specified in charter)

DELAWARE	1-4908	04-2207613
-----	-----	-----
(State or other jurisdiction of incorporation)	(Common File Number)	(I.R.S. employer identification No.)

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770 Cochituate Road, Framingham, MA 01701  
-----  
(Address of Principal Executive Offices) (Zip Code)

(508) 390-1000  
-----  
Registrant's Telephone Number (including area code)

N/A  
---  
(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))

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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

The information contained in this report is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of, or otherwise regarded as filed under, the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing:

On August 15, 2006, The TJX Companies, Inc. issued a press release which included financial results for the fiscal quarter ended July 29, 2006. The release is furnished as Exhibit 99.1 hereto.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(C) EXHIBITS

Exhibit Number	Title
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99.1	Press Release, dated August 15, 2006 of The TJX Companies, Inc.
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SIGNATURES

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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.

THE TJX COMPANIES, INC.

/s/ Jeffrey G. Naylor

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Jeffrey G. Naylor  
Senior Executive Vice President and  
Chief Financial Officer

Dated: August 15, 2006

EXHIBIT INDEX

Exhibit Number -----	Description -----
99.1	Press Release, dated August 15, 2006 of The TJX Companies, Inc.

## The TJX Companies, Inc. Reports Record Second Quarter Results

FRAMINGHAM, Mass.--(BUSINESS WIRE)--Aug. 15, 2006--The TJX Companies, Inc. (NYSE: TJX), the leading off-price retailer of apparel and home fashions in the U.S. and worldwide, today announced sales and earnings results for the second quarter ended July 29, 2006. Net sales for the second quarter were \$4.0 billion, a 9% increase over last year, and consolidated comparable store sales increased 4% over last year. Net income for the quarter was \$138 million, and diluted earnings per share were \$.29, a 26% increase over \$.23 per share in the prior year.

For the first half of fiscal 2007, net sales were \$7.9 billion, an 8% increase over last year, and year-to-date consolidated comparable store sales increased 3% over the prior year. Net income was \$302 million and diluted earnings per share were \$.63, a 26% increase over \$.50 per share in the prior year.

Ben Cammarata, Chairman and Acting Chief Executive Officer of The TJX Companies, Inc., stated, "Our second quarter 26% increase in earnings per share and 4% comparable store sales increase both exceeded our expectations, marking our strongest second quarter in the Company's history and our third consecutive quarter of powerful performance. Results at The Marmaxx Group were on plan and four of our five smaller divisions posted significant year-over-year bottom-line improvement that exceeded our expectations. While pleased with our overall performance, we continue to address areas of our business in which we can improve, including the performance of A.J. Wright. As we move into the second half of the year, we remain focused on driving profitable sales growth and executing the fundamental strategies of our off-price concept."

## Sales by Business Segment

The Company's comparable store sales and net sales by division, in the second quarter, were as follows:

	Second Quarter Comparable Store Sales		Second Quarter Net Sales (\$ in millions)	
	FY2007	FY2006	FY2007	FY2006
Marmaxx(a)	+2%	+2%	\$2,659	\$2,537
Winners/HomeSense	+17% (US\$) +6% (C\$)	-1% (US\$) -9% (C\$)	\$401	\$317
T.K. Maxx	+13% (US\$) +10% (GBP)	+1% (US\$) +2% (GBP)	\$405	\$328
HomeGoods	+4%	0%	\$301	\$259
A.J. Wright	+1%	+1%	\$158	\$147
Bob's Stores	+6%	NA	\$64	\$60
TJX	+4%	+1%	\$3,988	\$3,648

(a) Combination of T.J. Maxx and Marshalls

## Margins

During the second quarter of Fiscal 2007, the Company's pretax profit margin increased to 5.8% from 4.9% last year, primarily due to significant improvement in the profitability of most of the Company's smaller divisions. The gross profit margin increased 0.4 percentage points to 23.4%, due to slight improvement in merchandise margins over last year's strong performance, combined with buying and occupancy cost leverage. The SG&A rate also improved 0.4 percentage points, due to leverage from an above-plan comparable store sales increase and the Company's continued focus on cost management.

## Inventory

Total inventories as of July 29, 2006, were \$2.9 billion compared with \$2.8 billion at the same time last year and, on a per-store

basis, including the warehouses, were down 4% from the prior year. At the Marmaxx division, per-store inventories, including the warehouses, were down 8% from last year's levels. Including merchandise on order, Marmaxx's total inventory commitment was flat on a per-store basis.

#### Share Repurchases

During the second quarter, the Company spent a total of \$204 million to repurchase TJX stock, retiring 8.7 million shares. Year-to-date, the Company has spent a total of \$381 million to repurchase TJX stock and has retired a total of 15.9 million shares. It remains the Company's plan to repurchase a total of \$650 million of TJX stock in Fiscal 2007.

#### Stock Option Expense Included

As previously announced, in the fourth quarter of Fiscal 2006, the Company early-adopted the Statement of Financial Accounting Standards (SFAS) No. 123R related to accounting for stock based compensation and also adjusted prior period financial statements to reflect the impact of stock option expense. Consequently, the attached consolidated financial statements and business segment results include the impact of stock option expense for both current and prior periods.

#### Third Quarter and Fiscal 2007 Outlook

For the third quarter of Fiscal 2007, the Company expects earnings per share in the range of \$.39 to \$.41, an estimated increase of 22% to 28% over \$.32 per share on a reported basis in the prior year. Last year's third quarter earnings per share results were reduced by a net \$.02 due to several one-time items, detailed in the Company's Fiscal 2006 Form 10-K. Adjusting for these \$.02, our expected third quarter earnings per share would represent a 15% to 21% increase over the adjusted \$.34 per share in the prior year. (See Note 4 to financial statements.) This forecast is based on various assumptions, including estimated consolidated comparable store sales growth in the range of 3% to 4%.

For the fiscal year ended January 27, 2007, with above-plan earnings per share during the first half of the year, the Company now expects earnings per share in the range of \$1.49 to \$1.53 as compared to \$1.41 on a reported basis in the prior year, a 6% to 9% estimated increase. Prior year earnings per share include a net benefit of \$.12 per share from one-time items (non-recurring tax benefits, partially offset by the third quarter events mentioned above). Adjusting for these items, the Company's estimated current year earnings per share would be up 16% to 19% over the adjusted \$1.29 earnings per share earned in Fiscal 2006. (See Note 4 to financial statements.) This forecast is based on various assumptions, including consolidated comparable store sales growth of approximately 3%.

#### Stores by Concept

During the second quarter, the Company added a total of 15 stores. TJX increased square footage by 7% over the same period last year.

	Store Locations		Gross Square Feet	
	Second Quarter		Second Quarter (in millions)	
	Beginning	End	Beginning	End
T.J. Maxx	805	807	24.0	24.1
Marshalls	725	729	23.1	23.2
Winners	178	178	5.3	5.3
HomeSense	60	61	1.5	1.5
HomeGoods	254	260	6.3	6.4
T.K. Maxx	201	202	6.0	6.1
A.J. Wright	156	156	4.0	4.0
Bob's Stores	35	36	1.6	1.6

About The TJX Companies, Inc.

The TJX Companies, Inc. is the leading off-price retailer of apparel and home fashions in the U.S. and worldwide. The Company operates 807 T.J. Maxx, 729 Marshalls, 260 HomeGoods, and 156 A.J. Wright stores, as well as 36 Bob's Stores, in the United States. In Canada, the Company operates 178 Winners and 61 HomeSense stores, and in Europe, 202 T.K. Maxx stores. TJX's press releases and financial information are also available on the Internet at [www.tjx.com](http://www.tjx.com).

Fiscal 2007 Second Quarter Earnings Conference Call

At 11:00 a.m. ET, today, Ben Cammarata, Chairman and Acting Chief Executive Officer, and Carol Meyrowitz, President of TJX, will hold a conference call with stock analysts to discuss the Company's second quarter fiscal 2007 results, operations and business trends. A real-time webcast of the call will be available at [www.tjx.com](http://www.tjx.com). A replay of the call will also be available at [www.tjx.com](http://www.tjx.com) or by dialing (866) 346-2455 through Tuesday, August 22, 2006. Archived versions of the Company's recorded messages and conference calls are available at [www.tjx.com](http://www.tjx.com) after they are no longer available by telephone.

August Fiscal 2007 Sales Recording

Additionally, the Company expects to release its August 2006 sales results on Thursday, August 31, 2006, at approximately 8:15 a.m. ET. Concurrent with that press release, a recorded message with more detailed information regarding TJX's August sales results, operations and business trends will be available via the Internet at [www.tjx.com](http://www.tjx.com), or by calling (703) 736-7248 through Thursday, September 7, 2006.

Archived versions of the Company's recorded messages and conference calls are available at [www.tjx.com](http://www.tjx.com) after they are no longer available by telephone.

Forward-looking Statements

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future, including projections of earnings per share and same store sales, are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the forward-looking statements: our ability to continue successful expansion of our store base and increase same store sales; risks of expansion; our ability to successfully implement our opportunistic inventory strategies and to effectively manage our inventories; successful advertising and promotion; consumer confidence, demand, spending habits and buying preferences; effects of unseasonable weather; competitive factors; factors affecting availability of store and distribution center locations on suitable terms; factors affecting our recruitment and employment of associates; factors affecting expenses; success of our acquisition and divestiture activities; our ability to successfully implement technologies and systems and protect data; our ability to continue to generate adequate cash flows; availability and cost of financing; general economic conditions, including gasoline prices; potential disruptions due to wars, natural disasters and other events beyond our control; changes in currency and exchange rates; import risks; adverse outcomes for any significant litigation; changes in laws and regulations and accounting rules and principles; closing adjustments; effectiveness of internal controls; and other factors that may be described in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
 FINANCIAL SUMMARY  
 (Unaudited)  
 (In Thousands Except Per Share Amounts)

13 Weeks Ended  
 -----  
 July 29, July 30,

	2006	2005
Net sales	\$3,988,232	\$3,647,866
Cost of sales, including buying and occupancy costs	3,054,467	2,807,861
Selling, general and administrative expenses	698,779	652,143
Interest expense, net	5,413	7,917
Income before provision for income taxes	229,573	179,945
Provision for income taxes	91,417	69,131
Net income	\$ 138,156	\$ 110,814
Diluted earnings per share:		
Net income	\$ 0.29	\$ 0.23
Cash dividends declared per share	\$ 0.07	\$ 0.06
Weighted average common shares for diluted earnings per share computation (See Note 1)	477,485	492,817

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
FINANCIAL SUMMARY  
(Unaudited)  
(In Thousands Except Per Share Amounts)

	26 Weeks Ended	
	July 29, 2006	July 30, 2005
Net sales	\$7,884,715	\$7,299,696
Cost of sales, including buying and occupancy costs	5,997,250	5,596,630
Selling, general and administrative expenses	1,388,324	1,289,388
Interest expense, net	9,172	13,953
Income before provision for income taxes	489,969	399,725
Provision for income taxes	188,004	153,330
Net income	\$ 301,965	\$ 246,395
Diluted earnings per share:		
Net income	\$ 0.63	\$ 0.50
Cash dividends declared per share	\$ 0.14	\$ 0.12
Weighted average common shares for diluted earnings per share computation (See Note 1)	481,438	497,716

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
CONDENSED BALANCE SHEETS  
(Unaudited)  
(In Millions)

	July 29, 2006	July 30, 2005
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 273.7	\$ 181.7
Accounts receivable and other current assets	441.8	384.5
Current deferred income taxes, net	13.9	3.2
Merchandise inventories	2,923.4	2,814.7



Total current assets	3,652.8	3,384.1
Property and capital leases, net of depreciation	2,019.9	1,900.7
Non-current deferred income taxes, net	10.4	-
Other assets	130.2	124.0
Goodwill and tradename, net of amortization	183.2	183.5
TOTAL ASSETS	\$5,996.5	\$5,592.3
LIABILITIES		
Current liabilities:		
Short-term debt	\$ 140.9	\$ 414.5
Accounts payable (See Note 2)	1,561.5	1,519.0
Accrued expenses and other current liabilities	1,045.0	915.1
Total current liabilities	2,747.4	2,848.6
Other long-term liabilities	585.3	510.8
Non-current deferred income taxes, net	-	44.7
Long-term debt	789.1	575.1
Shareholders' equity	1,874.7	1,613.1
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$5,996.5	\$5,592.3

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
CONDENSED STATEMENTS OF CASH FLOWS  
(Unaudited)  
(In Millions)

	26 Weeks Ended	
	July 29, 2006	July 30, 2005
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$302.0	\$246.4
Depreciation and amortization	172.5	156.7
Deferred income tax provision	(8.5)	(14.7)
Amortization of unearned stock compensation	39.0	46.7
(Increase) in accounts receivable and other current assets	(139.8)	(133.7)
(Increase) in merchandise inventories (See Note 2)	(542.3)	(474.7)
Increase in accounts payable (See Note 2)	239.2	249.6
Increase in accrued expenses and other liabilities	114.3	96.5
Other, net	27.7	12.7
Net cash provided by operating activities	204.1	185.5
CASH FLOWS FROM INVESTING ACTIVITIES:		
Property additions	(179.4)	(219.1)
Other	0.4	0.3
Net cash (used in) investing activities	(179.0)	(218.8)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings of short-term debt	140.9	414.5
Principal payments on long-term debt	-	(100.0)
Cash payments for repurchase of common stock	(375.0)	(383.3)
Cash dividends paid	(59.7)	(49.9)
Other	71.5	26.6
Net cash (used in) financing activities	(222.3)	(92.1)

Effect of exchange rates on cash	5.3	(0.1)
	-----	-----
Net (decrease) in cash and cash equivalents	(191.9)	(125.5)
Cash and cash equivalents at beginning of year	465.6	307.2
	-----	-----
Cash and cash equivalents at end of period	\$273.7	\$181.7
	=====	=====

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
SELECTED INFORMATION BY MAJOR BUSINESS SEGMENT  
(Unaudited)  
(Dollars In Thousands)

	13 Weeks Ended	
	July 29, 2006	July 30, 2005
	-----	-----
Net sales:		
Marmaxx	\$2,658,503	\$2,537,311
Winners and HomeSense	400,536	316,842
T.K. Maxx	405,440	327,540
HomeGoods	301,347	259,116
A.J. Wright	158,065	147,251
Bob's Stores	64,341	59,806
	-----	-----
	\$3,988,232	\$3,647,866
	=====	=====
Segment profit (loss):		
Marmaxx	208,265	202,295
Winners and HomeSense	41,477	18,563
T.K. Maxx	17,971	9,023
HomeGoods	4,198	(4,739)
A.J. Wright	(5,041)	(2,709)
Bob's Stores	(4,037)	(9,155)
	-----	-----
	262,833	213,278
General corporate expenses	27,847	25,416
Interest expense, net	5,413	7,917
	-----	-----
Income before provision for income taxes	\$ 229,573	\$ 179,945
	=====	=====
Stores in operation at end of period		
T.J. Maxx	807	777
Marshalls	729	700
Winners	178	167
HomeGoods	260	230
T.K. Maxx	202	184
A.J. Wright	156	143
HomeSense	61	47
Bob's Stores	36	34
	-----	-----
Total	2,429	2,282
	=====	=====

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
SELECTED INFORMATION BY MAJOR BUSINESS SEGMENT  
(Unaudited)  
(Dollars In Thousands)

	26 Weeks Ended	
	July 29, 2006	July 30, 2005
	-----	-----
Net sales:		
Marmaxx	\$5,305,205	\$5,100,897
Winners and HomeSense	769,346	629,939
T.K. Maxx	754,760	645,246
HomeGoods	607,179	517,743
A.J. Wright	320,546	286,622
Bob's Stores	127,679	119,249
	-----	-----

	\$7,884,715	\$7,299,696
	=====	=====
Segment profit (loss):		
Marmaxx	477,784	459,780
Winners and HomeSense	69,563	28,455
T.K. Maxx	17,770	6,787
HomeGoods	12,732	(5,405)
A.J. Wright	(7,956)	(6,882)
Bob's Stores	(10,266)	(16,141)
	-----	-----
	559,627	466,594
General corporate expenses	60,486	52,916
Interest expense, net	9,172	13,953
	-----	-----
Income before provision for income taxes	\$ 489,969	\$ 399,725
	=====	=====

Stores in operation at end of period

T.J. Maxx	807	777
Marshalls	729	700
Winners	178	167
HomeGoods	260	230
T.K. Maxx	202	184
A.J. Wright	156	143
HomeSense	61	47
Bob's Stores	36	34
	-----	-----
Total	2,429	2,282
	=====	=====

THE TJX COMPANIES, INC. AND CONSOLIDATED SUBSIDIARIES  
NOTES TO CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

- In the fourth quarter of the fiscal year ended January 28, 2006 The TJX Companies, Inc. elected to early adopt the provisions of Statement of Financial Accounting Standards (SFAS) No. 123R, "Accounting for Stock Based Compensation." SFAS No. 123R requires that the cost of equity-based awards be recognized in the financial statements. In addition, TJX elected the modified retrospective transition method which requires that all prior period financial statements be adjusted to the pro forma amounts previously disclosed in the company's notes to its financial statements. Thus the previously reported results for the thirteen weeks and twenty-six weeks ended July 30, 2005 have been adjusted to reflect the effect of adopting SFAS No. 123R.
- We accrue for inventory purchase obligations at the time the inventory is shipped rather than when received and accepted by TJX. As a result, merchandise inventories include an estimate for "inventory-in-transit" of \$370 million as of July 29, 2006 and \$326 million as of July 30, 2005. A liability for a comparable amount is included in accounts payable for the respective period.
- During the six months ended July 29, 2006, TJX repurchased 15.9 million shares of its common stock at a cost of \$381 million. During the second quarter ended July 29, 2006, TJX repurchased 8.7 million shares of its common stock, at a cost of \$204 million. Through July 29, 2006, under its current \$1 billion multi-year stock repurchase program, TJX has spent \$387 million on the repurchase of 16.1 million shares of TJX common stock.
- The following is a reconciliation of fiscal 2006's third quarter and full year diluted earnings per share, as reported on a GAAP basis, to the pro-forma diluted earnings per share referenced in our earnings release under the caption "Third Quarter and Fiscal 2007 Outlook".

	Fiscal Year Ended January 28, 2006	
	-----	-----
	Third Quarter	Full Year
	-----	-----
Diluted earnings per share, as reported	\$ 0.32	\$ 1.41
Impact of deferred tax liability correction	-	(0.04)
Repatriation income tax benefit	-	(0.10)
Third quarter events(a)	0.02	0.02
	-----	-----
Diluted earnings per share, as adjusted	\$ 0.34	\$ 1.29

- (a) The third quarter events include executive resignation agreements, e-commerce exit costs and operating losses, and hurricane related costs including the estimated impact of lost sales, partially offset by a gain from a VISA/MasterCard antitrust litigation settlement.

CONTACT: The TJX Companies, Inc.  
Sherry Lang, Vice President  
Investor and Public Relations  
(508) 390-2323