

RENT A CENTER INC DE  
Form 10-Q  
August 11, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
Form 10-Q  
(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended June 30, 2015  
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_  
Commission File Number: 0-25370  
Rent-A-Center, Inc.  
(Exact name of registrant as specified in its charter)

Delaware 45-0491516  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)  
5501 Headquarters Drive  
Plano, Texas 75024  
(Address, including zip code of registrant's  
principal executive offices)  
Registrant's telephone number, including area code: 972-801-1100

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES

NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES  NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). YES  NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of August 5, 2015:

Class	Outstanding
Common stock, \$.01 par value per share	53,054,859

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## Item 1. Consolidated Financial Statements.

RENT-A-CENTER, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF EARNINGS

(In thousands, except per share data)	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
	Unaudited	Revised	Unaudited	Revised
Revenues				
Store				
Rentals and fees	\$704,125	\$681,749	\$1,415,575	\$1,372,936
Merchandise sales	83,286	59,610	219,566	167,671
Installment sales	18,161	17,771	36,414	35,831
Other	4,725	3,734	10,156	7,992
Total store revenues	810,297	762,864	1,681,711	1,584,430
Franchise				
Merchandise sales	3,179	3,840	7,566	9,168
Royalty income and fees	1,867	1,722	3,705	3,301
Total revenues	815,343	768,426	1,692,982	1,596,899
Cost of revenues				
Store				
Cost of rentals and fees	185,406	174,600	370,524	349,816
Cost of merchandise sold	82,363	47,113	200,085	126,730
Cost of installment sales	6,114	6,075	12,271	12,161
Total cost of store revenues	273,883	227,788	582,880	488,707
Franchise cost of merchandise sold	2,931	3,614	6,980	8,618
Total cost of revenues	276,814	231,402	589,860	497,325
Gross profit	538,529	537,024	1,103,122	1,099,574
Operating expenses				
Store expenses				
Labor	212,534	222,269	433,508	448,207
Other store expenses	205,602	205,768	429,777	420,926
General and administrative expenses	45,182	43,592	87,873	85,702
Depreciation, amortization and write-down of intangibles	20,397	20,628	40,161	40,514
Other charges	5,113	4,377	5,504	4,377
	488,828	496,634	996,823	999,726
Operating profit	49,701	40,390	106,299	99,848
Finance charges from refinancing	—	—	—	4,213
Interest expense	12,143	11,796	24,721	23,197
Interest income	(182)	(245)	(372)	(481)
Earnings before income taxes	37,740	28,839	81,950	72,919