

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On May 28, 2009, Fred's, Inc. issued a press release announcing its financial results for the first quarter ended May 2, 2009.

A copy of the press release announcing these events is furnished as Exhibit 99.1 to this report and is incorporated herein by reference. The information in this report, including the exhibit attached hereto, is furnished pursuant to Item 2.02 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

99.1 Press Release issued by Fred's, Inc., dated May 28, 2009.

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.

FRED'S, INC.

(Registrant)

Date: May 28, 2009 By: /s/ Jerry A. Shore

Jerry A. Shore
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit

Number Description of Exhibit(s)

99.1 Copy of press release issued by Fred's, Inc. on May 28, 2009.