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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 31, 2018**

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**ROCKY BRANDS, INC.**

(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction  
of incorporation)

**001-34382**  
(Commission  
File Number)

**31-1364046**  
(IRS Employer  
Identification No.)

39 East Canal Street, Nelsonville, Ohio 45764  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (740) 753-1951

Not Applicable  
(Former name or former address, if changed since last report.)

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Item 2.02 Results of Operations and Financial Condition

On July 31, 2018, Rocky Brands, Inc. (the "Company") issued a press release entitled "Rocky Brands, Inc. Announces 2018 Second Quarter Results" regarding its consolidated financial results for the quarter ended June 30, 2018. A copy of the Company's press release is furnished as Exhibit 99 to this Form 8-K and is incorporated herein by reference.

The information in this Form 8-K and accompanying press release is being furnished under Item 2.02 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The information contained or incorporated by reference in this Form 8-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Those statements include, but may not be limited to, all statements regarding intent, beliefs, expectations, projections, forecasts, and plans of the Company and its management. These forward-looking statements involve numerous risks and uncertainties, including, without limitation, the various risks inherent in the Company's business as set forth in periodic reports filed with the Securities and Exchange Commission, including the Company's annual report on Form 10-K for the year ended December 31, 2017 (filed March 12, 2018) and quarterly report on Form 10-Q for the quarter ended March 31, 2018 (filed May 9, 2018). One or more of these factors have affected historical results, and could in the future affect the Company's businesses and financial results in future periods and could cause actual results to differ materially from plans and projections. Therefore, there can be no assurance that the forward-looking statements included in this Form 8-K will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the Company, or any other person should not regard the inclusion of such information as a representation that the objectives and plans of the Company will be achieved. All forward-looking statements made in this Form 8-K are based on information presently available to the management of the Company. The Company assumes no obligation to update any forward-looking statements.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99\*      [Press Release, dated July 31, 2018 entitled "Rocky Brands, Inc. Announces 2018 Second Quarter Results"](#).

\* Such press release is being "furnished" (not filed) under Item 2.02 of this Current Report on Form 8-K

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**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.

Date: July 31, 2018

Rocky Brands, Inc.

/s/ Tom Robertson

Tom Robertson

Executive Vice President, Chief Financial Officer

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**ROCKY BRANDS, INC.**

**Rocky Brands, Inc. Announces 2018 Second Quarter Results**  
**Diluted EPS Increased 75.0% to \$0.35**  
**Wholesales Sales Increased 7.3% to \$39.8 Million**  
**Retail Sales Increased 6.7% to \$11.7 Million**

NELSONVILLE, Ohio, July 31, 2018 – Rocky Brands, Inc. (NASDAQ: RCKY) today announced financial results for its second quarter ended June 30, 2018.

**Second Quarter 2018 Sales and Income**

Second quarter net sales were \$58.2 million compared to \$58.5 million in the second quarter of 2017. The Company reported second quarter net income of \$2.6 million, or \$0.35 per diluted share compared to a net income of \$1.5 million, or \$0.20 per diluted share in the second quarter of 2017.

Net sales were \$119.6 million and \$121.5 million for the six months ended June 30, 2018 and 2017, respectively. The Company reported net income of \$5.9 million, or \$0.79 per diluted share and a net income of \$3.0 million, or \$0.40 per diluted share for the six months ended June 30, 2018 and 2017, respectively.

Jason Brooks, President and Chief Executive Officer, commented, “We had an excellent second quarter highlighted by high-single digit growth in wholesale sales combined with continued strength in our retail division. Our focus on introducing innovative new products into the marketplace, supporting our retail partners with great service and enhancing our use of digital advertising is driving increased direct sales of Georgia Boot, Durango, and Rocky’s current offerings at higher gross margins. At the same time, our internal manufacturing capabilities are providing us with a great opportunity to expand our commercial military operations both in the U.S. and overseas. We are also encouraged with the ongoing success of Lehigh, our differentiated direct business-to-business model, which continues to grow through key account wins and increased participation and retention with existing accounts. Looking ahead, I’m confident that we have the right strategies and people in place to build on our recent accomplishments and deliver improved profitability and greater shareholder value for years to come.”

**Second Quarter Review**

Net sales for the second quarter decreased 0.4% to \$58.2 million compared to \$58.5 million a year ago. Wholesale sales for the second quarter increased 7.3% to \$39.8 million compared to \$37.1 million for the same period in 2017. Retail sales for the second quarter increased 6.7% to \$11.7 million compared to \$11.0 million for the same period last year. Military segment sales for the second quarter were \$6.7 million compared to \$10.3 million in the second quarter of 2017.

Gross margin in the second quarter of 2018 increased to \$19.5 million, or 33.6% of sales, compared to \$18.2 million, or 31.1% of sales, for the same period last year. The 250 basis point increase was driven by higher wholesale and retail margins combined with a lower percentage of military sales, which carry lower gross margins than wholesale and retail sales.

Operating expenses were \$16.2 million, or 27.8% of net sales, for the second quarter of 2018 compared to \$15.9 million, or 27.2% of net sales, a year ago.

Income from operations for the second quarter of 2018 was \$3.4 million, or 5.8% of net sales compared to \$2.3 million for the same period a year ago, or 3.9% of net sales.

Inventory at June 30, 2018 decreased 4.8% to \$72.6 million compared to \$76.3 million on the same date a year ago.

**Conference Call Information**

The Company's conference call to review second quarter 2018 results will be broadcast live over the internet today, Tuesday, July 31, 2018 at 4:30 pm Eastern Time. The broadcast will be hosted at <http://www.rockybrands.com>.

**About Rocky Brands, Inc.**

Rocky Brands, Inc. is a leading designer, manufacturer and marketer of premium quality footwear and apparel marketed under a portfolio of well recognized brand names including Rocky®, Georgia Boot®, Durango®, Lehigh®, and the licensed brand Michelin®.

**Safe Harbor Language**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Those statements include, but may not be limited to, all statements regarding intent, beliefs, expectations, projections, forecasts, and plans of the Company and its management and include statements in this press release regarding our future profitability and the delivery of greater shareholder value (paragraph 3). These forward-looking statements involve numerous risks and uncertainties, including, without limitation, the various risks inherent in the Company's business as set forth in periodic reports filed with the Securities and Exchange Commission, including the Company's annual report on Form 10-K for the year ended December 31, 2017 (filed March 12, 2018) and quarterly report on Form 10-Q for the quarter ended March 31, 2018 (filed May 9, 2018). One or more of these factors have affected historical results, and could in the future affect the Company's businesses and financial results in future periods and could cause actual results to differ materially from plans and projections. Therefore there can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the Company, or any other person should not regard the inclusion of such information as a representation that the objectives and plans of the Company will be achieved. All forward-looking statements made in this press release are based on information presently available to the management of the Company. The Company assumes no obligation to update any forward-looking statements.

Company Contact: Tom Robertson  
Chief Financial Officer  
(740) 753-9100

Investor Relations: Brendon Frey  
ICR, Inc.  
(203) 682-8200

**Rocky Brands, Inc. and Subsidiaries**  
**Condensed Consolidated Balance Sheets**  
(Unaudited)

	June 30, 2018	December 31, 2017	June 30, 2017
<b>ASSETS:</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 8,327,895	\$ 3,680,776	\$ 2,665,148
Trade receivables, net	42,615,759	45,027,002	39,952,038
Contract receivables	8,633,764	-	-
Other receivables	213,672	806,468	687,851
Inventories	72,644,313	65,622,432	76,314,721
Income tax receivable	222,246	1,849,237	-
Prepaid expenses	2,185,307	2,199,648	2,085,839
Total current assets	134,842,956	119,185,563	121,705,597
PROPERTY, PLANT & EQUIPMENT – net	23,655,075	23,781,001	25,610,927
IDENTIFIED INTANGIBLES	30,293,153	30,314,749	33,351,030
OTHER ASSETS	172,607	197,977	227,720
<b>TOTAL ASSETS</b>	<b>\$ 188,963,791</b>	<b>\$ 173,479,290</b>	<b>\$ 180,895,274</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable	\$ 17,641,689	\$ 12,982,535	\$ 17,475,226
Contract liabilities	8,633,764	-	-
<b>Accrued expenses:</b>			
Salaries and wages	2,516,121	1,754,681	1,737,799
Taxes - other	348,738	599,793	543,453
Accrued freight	531,350	770,219	508,234
Commissions	420,151	455,845	386,020
Accrued duty	2,338,102	2,160,847	2,562,432
Income tax payable	-	-	617,249
Other	1,124,955	1,301,931	1,229,769
Total current liabilities	33,554,870	20,025,851	25,060,182
LONG TERM DEBT	-	2,199,423	8,618,697
LONG TERM TAXES PAYABLE	1,776,512	2,286,512	-
DEFERRED INCOME TAXES	7,726,234	7,726,234	10,464,435
DEFERRED LIABILITIES	153,496	148,408	181,737
<b>TOTAL LIABILITIES</b>	<b>43,211,112</b>	<b>32,386,428</b>	<b>44,325,051</b>
<b>SHAREHOLDERS' EQUITY:</b>			
Common stock, no par value;			
25,000,000 shares authorized; issued and outstanding June			
30, 2018 - 7,414,509; December 31, 2017 - 7,398,654 and			
June 30, 2017 - 7,441,851			
	69,437,156	68,973,927	69,449,917
Retained earnings	76,315,523	72,118,935	67,120,306
Total shareholders' equity	145,752,679	141,092,862	136,570,223
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>\$ 188,963,791</b>	<b>\$ 173,479,290</b>	<b>\$ 180,895,274</b>

**Rocky Brands, Inc. and Subsidiaries**  
**Condensed Consolidated Statements of Operations**  
**(Unaudited)**

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2018	2017	2018	2017
NET SALES	\$ 58,205,840	\$ 58,454,954	\$ 119,592,513	\$ 121,527,907
COST OF GOODS SOLD	38,673,427	40,291,433	79,094,918	83,616,306
GROSS MARGIN	19,532,413	18,163,521	40,497,595	37,911,601
OPERATING EXPENSES	16,159,329	15,904,935	32,896,836	33,286,844
INCOME FROM OPERATIONS	3,373,084	2,258,586	7,600,759	4,624,757
OTHER EXPENSES	(39,933)	(47,403)	(178,497)	(147,633)
INCOME BEFORE INCOME TAXES	3,333,151	2,211,183	7,422,262	4,477,124
INCOME TAX EXPENSE	684,000	752,000	1,522,000	1,522,000
NET INCOME	\$ 2,649,151	\$ 1,459,183	\$ 5,900,262	\$ 2,955,124
<b>INCOME PER SHARE</b>				
Basic	\$ 0.36	\$ 0.20	\$ 0.80	\$ 0.40
Diluted	\$ 0.35	\$ 0.20	\$ 0.79	\$ 0.40
<b>WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING</b>				
Basic	7,410,236	7,442,000	7,408,438	7,438,000
Diluted	7,464,130	7,445,268	7,445,060	7,441,514