
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): April 10, 2008

ETHAN ALLEN INTERIORS INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) **1-11692** (Commission File Number) **06-1275288** (I.R.S. Employer Identification No.)

Ethan Allen Drive
Danbury, CT (Address of principal executive offices) **06811** (Zip Code)

Registrant's telephone number, including area code: **(203) 743-8000**

Not Applicable
(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(b) under the Exchange Act (17 CFR 240.14a-12(b))
 - 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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INFORMATION TO BE INCLUDED IN REPORT

Item 2.02 Results of Operations and Financial Condition

The information contained within Item 2.02 of this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On April 10, 2008, Ethan Allen Interiors Inc. ("Ethan Allen" or the "Company") issued a press release which contained certain preliminary operating results for the quarter ended March 31, 2008. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

Item 2.05 Costs Associated with Exit or Disposal Activities

On April 10, 2008, the Company issued a press release updating progress on its previously announced plan to consolidate the operations of certain of its retail design centers and service centers. A copy of the press release is attached hereto as Exhibit 99.1 and hereby incorporated by reference.

Item 2.06 Material Impairments

The information set forth above in Item 2.05 is hereby incorporated into Item 2.06 by reference.

Item 7.01 Regulation FD Disclosure

The information set forth above in Items 2.02 and 2.05 are hereby incorporated into Item 7.01 by reference.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Press release dated April 10, 2008

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ETHAN ALLEN INTERIORS INC.

Date: April 10, 2008

By: /s/ M. Farooq Kathwari
M. Farooq Kathwari
*Chairman, President and
Chief Executive Officer*

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press release dated April 10, 2008

For Release 8:30 AM

Contact: Peg Lupton / Ethan Allen
(203) 743-8234**Ethan Allen Updates Progress and Comments on Business**

Danbury, CT (April 10, 2008) Ethan Allen Interiors Inc. (NYSE: ETH) updates progress on the plan to consolidate the operations of about twelve of its company owned retail Design Centers and two Retail Service Centers during the March and June quarters which was announced on January 10, 2008, and comments on business for the quarter ended March 31, 2008.

During the quarter ended March 31, 2008, four Design Centers were converted to smaller size Design Studios better suited to the smaller markets they serve. In addition, seven Design Centers and two retail Service Centers were closed and, for the most part, were consolidated into other existing operations resulting in a total pretax restructuring charge of about \$4.0 million or \$2.5 million after tax and \$0.09 per diluted share.

Regarding the business update for the quarter ended March 31, 2008, Mr. Kathwari, Chairman and CEO, commented, "We saw the impact of the weak economy on our sales during the March quarter. Our sales of \$235.9 million were 4.3% lower than the previous year quarter and earnings per diluted share is expected to be \$0.29 to \$0.30 including restructuring charges and \$0.38 to \$0.39 excluding them."

Mr. Kathwari further commented, "As indicated in our January conference call, we have taken aggressive steps to convert and consolidate certain existing Design Centers as mentioned above. We have also relocated several existing Design Centers to prominent locations and have substantially completed the installation of the branded Lifestyle presentations in nearly all of the 153 Company operated Design Centers. During the quarter ended March 31, 2008, we opened four new Design Centers, all relocations. We expect to open an additional six or seven in our fourth quarter which will bring the total of new Design Centers opened during the fiscal year to about twenty, which is the largest number of new Design Centers opened in any recent year. All these initiatives have added costs to this fiscal year, especially in the third quarter ended March 31, 2008."

Mr. Kathwari further stated, "We expect that the added costs of all the above initiatives, which have impacted both gross margins and operating expenses, will be substantially reduced in our next fiscal year. In addition, starting from our next fiscal year we expect to have a substantial reduction in our capital expenditures related to the opening of new Design Centers. We will discuss this in greater detail in our upcoming conference call on April 22nd at 8:30 a.m. During the quarter that will end June 30, 2008, we expect to consolidate the two remaining Design Centers located in New York City with the opening of the new flagship Design Center in Manhattan located at 3rd Avenue and 60th Street. The company expects to take a \$3 to \$4 million pretax restructuring charge, or \$1.9 to \$2.5 million after tax, during the fourth quarter. The overall restructuring charges in the third and fourth fiscal quarters are anticipated to have a diluted earnings per share impact of about \$0.15 to \$0.17 which is less than the previous estimate of \$0.20 to \$0.22 per diluted share."

Ethan Allen Interiors Inc. is a leading manufacturer and retailer of quality home furnishings. The Company sells a full range of furniture products and decorative accessories through a network of 291 design centers in the United States and abroad, of which 153 are Company-owned. Ethan Allen has nine manufacturing facilities, which include two sawmills, located throughout the United States and one manufacturing facility in Mexico.

The Company will release earnings for the third quarter after the market closes on April 21st and will conduct a Conference Call at 8:30 a.m. (Eastern) on Tuesday, April 22nd. The live webcast and replay will be accessible via the Company's website at www.ethanallen.com/investors.

This press release should be read in conjunction with the Company's Annual Report on Form 10-K for the year ended June 30, 2007 and other reports filed with the Securities and Exchange Commission. This press release and related discussions contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect management's current expectations concerning future events and results of the Company, and are subject to various assumptions, risks and uncertainties. Accordingly, actual future events or results could differ materially from those contemplated by the forward-looking statements. The Company assumes no obligation to update or provide revision to any forward-looking statement at any time for any reason.

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