Hanesbrands Inc.
Form 11-K
June 13, 2013
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

þ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2012
or
o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number: 333-137143

Full title of the plan and the address of the plan, if different from that of the issuer named below:
Hanesbrands Inc. Retirement Savings Plan

Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Hanesbrands Inc.
1000 East Hanes Mill Road
Winston-Salem, North Carolina 27105

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations For Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Hanesbrands Inc. Employee Benefits Administrative Committee of the Hanesbrands Inc. Retirement Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Hanesbrands Inc. Retirement Savings Plan (the "Plan") as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Hanesbrands Inc. Retirement Savings Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the years ended December 31, 2012 and 2011, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2012, is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

/s/ Grant Thornton LLP
Raleigh, North Carolina
June 13, 2013

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Hanesbrands Inc. Retirement Savings Plan
Statements of Net Assets Available for Benefits

	December 31, 2012	December 31, 2011
Assets		
Plan interest in Hanesbrands Inc. Master Investment Trust for Defined Contribution Plans at fair value	$549,982,830	$501,619,456
Receivables		
Participant contribution receivable	774,379	742,009
Company-match contribution receivable	2,032,256	1,608,607
Notes receivable from participants	9,356,941	8,845,262
Discretionary Company contribution receivable	9,031,510	9,386,714
Other Company contribution receivable	1,301,967	—
Other contribution receivable	578,342	—
	23,075,395	20,582,592
Total assets	573,058,225	522,202,048
Liabilities		
Accrued expenses	(217,767)	(450,091)
Net Assets Available for Benefits at Fair Value	572,840,458	521,751,957
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts	(11,239,159)	(11,081,750)
Net Assets Available for Benefits	$561,601,299	$510,670,207

The accompanying notes are an integral part of these financial statements.

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Hanesbrands Inc. Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2012	Year Ended December 31, 2011
Plan interest in Hanesbrands Inc. Master Investment Trust for Defined Contribution Plans’ net investment income	$56,006,329	$3,628,174
Interest income on notes receivable from participants	585,806	626,822
Contributions		
Company	19,377,235	17,986,469
Participants	16,771,750	17,310,705
Other	578,342	—
Total contributions	36,727,327	35,297,174
Benefits paid to participants	(41,375,421)	(43,387,759)
Administrative expenses	(1,022,874)	(1,457,845)
Other	9,925	444,394
Net increase (decrease)	50,931,092	(4,849,040)
Net assets available for benefits		
Beginning of year	510,670,207	515,519,247
End of year	$561,601,299	$510,670,207

The accompanying notes are an integral part of these financial statements.

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Hanesbrands Inc. Retirement Savings Plan
Notes to Financial Statements
December 31, 2012 and 2011

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Hanesbrands Inc. Retirement Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering eligible salaried and hourly employees of Hanesbrands Inc. (“Hanesbrands” or the “Company”) who are not employed in Puerto Rico and are not covered by a collective bargaining agreement which does not provide for their participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions

Eligible employees can contribute between 1% and 50% of their eligible compensation, as defined in the Plan document. All eligible employees who have completed at least 30 days of service are deemed to have elected to have 4% of their pre-tax compensation deferred into the Plan, unless they make an affirmative election to change or cease deferrals. The deferral contribution percentage of participants who are automatically enrolled is increased by 1% each year thereafter, up to a maximum of 6% of eligible pre-tax compensation; except that the deferral percentage of such an employee who becomes a participant during the last three months of the year will not increase until the second plan year following the employee’s participation date. Catch-up contributions are also permitted. Contributions and catch-up contributions are subject to certain limitations under the Internal Revenue Code (“IRC”).

For participants who are contributing to the Plan, the Company will make matching contributions, on a quarterly basis, equal to 100% of the portion of a participant’s contributions that does not exceed 4% of a participant’s eligible compensation, subject to certain limitations defined in the Plan document. For the years ended December 31, 2012 and 2011, the total matching contribution by the Company was $11,344,874 and $9,249,496, respectively.

For eligible contributing and non-contributing salaried employees, the Company may make a discretionary annual Company contribution not to exceed 4% of eligible compensation. For eligible contributing and non-contributing hourly, non-union employees or New York based sample department union employees, the Company may make a discretionary annual Company contribution not to exceed 2% of eligible compensation. To be eligible for an annual Company contribution, a participant must have attained age 21. For the years ended December 31, 2012 and 2011, the total annual contribution by the Company was $9,031,510 and $9,386,714, respectively.

For the years ended December 31, 2012 and 2011, $999,149 and $649,741 of forfeitures, respectively, were used to offset Company contributions.

Participant Accounts

Individual accounts are maintained for each of the Plan’s participants to reflect Company contributions, the participant’s contributions and any rollover contributions, as well as the participant’s related share of the Plan’s income and losses and certain related administrative expenses. Allocations of income and losses are made within each separate investment fund in proportion to each participant’s investment in those funds. Allocations of certain related administrative expenses are made based on the proportion that each participant’s account balance has to the total of all participants’ account balances.

Vesting

Participants' contributions are 100% vested at all times. Active employees with amounts received as matching contributions on December 31, 2007 became 100% vested in those amounts (including future matching contributions). Amounts received as matching contributions for employees who first become eligible for matching contributions on or after January 1, 2008 are subject to a two-year cliff vesting schedule; amounts received as annual Company contributions continue to vest 20% after each year of service with 100% vesting after five years of service. Annual Company contributions and matching contributions will be 100% vested in the case of termination due to death, disability or normal retirement without regard to years of service.

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Hanesbrands Inc. Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2012 and 2011

Investment Options
Participants may direct their total account balances among the various investment options currently available through the Plan in 1% increments and may change their investment elections at any time.

Forfeitures
If a participant terminates employment for reasons other than death, disability or normal retirement age before any amounts received as annual discretionary Company contributions are vested, the unvested amount shall be forfeited. Forfeited balances shall first be allocated to participants who are reemployed and are entitled to reinstatement of portions of their annual discretionary Company contributions that were forfeited previously and then the remainder, if any, may be used to reduce future Company matching contributions or pay administrative expenses of the Plan.

Forfeited balances as of December 31, 2012 and 2011 were $105,113 and $469,638, respectively.

Benefit Payments
Upon termination of service due to death, disability, retirement, resignation or dismissal, distribution of the vested balance in the participant's accounts will be made to the participant or, in the case of the participant's death, to his or her beneficiary by a lump-sum payment in cash (or stock, if elected, for amounts invested in the Hanesbrands Inc. Common Stock Fund). If the participant's account balance exceeds $5,000, the participant (or surviving spouse) may also elect installments to be paid over a period not to exceed five years.

Notes Receivable from Participants
Participants may borrow from their accounts a minimum of $500 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The participant must secure the loan by a pledge against his or her Plan accounts (other than amounts received as Company contributions). The participant must sign a promissory note for the loan. The loan period cannot exceed five years, unless the proceeds of the loan are used to purchase a primary residence, in which case the loan period shall not exceed ten years. The loan will bear interest at the prevailing prime rate when the loan is issued. The interest rates for the outstanding loans ranged from 3.25% to 8.25% at December 31, 2012 and 3.25% to 8.50% at December 31, 2011. Principal and interest is paid through payroll deductions.

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

Withdrawals
Participants may withdraw all or a portion of their vested account balances (other than amounts received as annual Company contributions), provided they have attained age 59-1/2; participants may also withdraw their after-tax contributions at any time. Participants who have an immediate and substantial financial need may take a hardship withdrawal from certain balances in their accounts, subject to certain limitations defined in the Plan document.

New Accounting Pronouncements
Fair Value Measurements
In 2011, the FASB issued new accounting rules providing guidance on fair value measurement and disclosure requirements. The guidance generally clarifies the application of existing requirements on topics including the concepts of highest and best use and valuation premise and disclosing quantitative information about the unobservable inputs used in the measurement of instruments categorized within Level 3 of the fair value hierarchy. Additionally, the

guidance includes changes on topics such as measuring fair value of financial instruments that are managed within a portfolio and additional disclosure for fair value measurements categorized within Level 3 of the fair value hierarchy. The adoption of the disclosures effective in 2012 did not have an impact on the Plan's net assets or changes in net assets.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

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Hanesbrands Inc. Retirement Savings Plan
Notes to Financial Statements - Continued
December 31, 2012 and 2011

Basis of Accounting
The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates
The preparation of financial statements requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Valuation of Investments
The Plan's sole investment is an interest in the Hanesbrands Inc. Master Investment Trust for Defined Contribution Plans (the "HBI Investment Trust"). The Plan's interest in the HBI Investment Trust is based on the Plan's relative aggregate contributions, benefit payments and other relevant factors. Purchases and sales of securities in the HBI Investment Trust are recorded on a trade-date basis. Interest is recorded in the period earned. Dividends are recorded on the ex-dividend date.

The HBI Investment Trust's investments consist of investments in registered investment companies, Hanesbrands common stock, a collective trust and a stable value fund. Investments in registered investment companies