

Top Stories in Retail October 12th, 2009

Many retailers top expectations in September

A late Labor Day and delayed back-to-school spending offered some relief to merchants in September, helping to boost sales above Wall Street expectations.

Kohl's, TJX, J.C. Penney and Macy's beat expectations

Many department store retailers turned in better-than-expected performances in September, led by Kohl's Corp. and TJX Cos.

Target and Ross raise Q3 outlook

Target said Thursday its same-store sales dipped 1.7% in September, beating analysts' estimates.

Liz Claiborne in exclusive deal with J.C. Penney

Liz Claiborne said Thursday that its namesake line of clothing will be sold exclusively at J.C. Penney Co., as part of a 10-year deal that the apparel maker hopes will help reverse its fortunes.

Dunkin' Donuts expands in China

As part of its greater China expansion strategy, Dunkin' Donuts has opened its first two locations in Shenzhen, Guangdong Province.

Target slashes prices 50% on top holiday toys

Target Corp. said Wednesday it is lowering prices by up to 50% on toys expected to be big sellers during the holiday season, the latest indication of how promotional the toy sector will be this holiday.

Report: Burger King to overhaul 12,000 locations worldwide

Burger King Corp. plans to update its restaurants to a hipper, more contemporary look, the Associated Press reported.

Family Dollar Q4 profit up 13%

Family Dollar Stores on Wednesday said its fiscal fourth-quarter profit rose 13%, beating Wall Street expectations as a weak economy drove consumers to seek value at its stores.

Costco Q4 profit falls 6% but beats Street

Costco Wholesale Corp. said Wednesday that its fiscal fourth-quarter profit fell 6% partly on the stronger dollar and increased employee benefit costs, but results beat analysts' estimates.

Survey: Weekly retail sales up from year ago

A survey released Tuesday by the International Council of Shopping Centers and Goldman Sachs reported that chain-store sales for the week ended Oct. 3 rose 1% from the year-earlier period.

Target opens 26 new stores

Target Corp. announced Tuesday it is opening 26 stores and creating 5,000 new jobs.

NRF: Holiday sales predicted to fall 1.0%

The National Retail Federation on Tuesday released its 2009 holiday forecast, which projects

that November and December holiday retail sales will decline 1.0% this year to \$437.6 billion.

Supreme Court lets stand \$36M Family Dollar ruling

Family Dollar Stores said on Monday that the U.S. Supreme Court has decided not to hear its appeal of a \$35.6 million verdict finding in favor of store managers who said they were denied overtime pay.

Whole Foods founder defends controversial healthcare views

Founder and CEO of Whole Foods Market John Mackey, who received much criticism last August when he wrote an op-ed piece about health care, has written another article for The Wall Street Journal addressing the backlash his commentary ignited.

Belgium's Delhaize to acquire BI-LO assets

Belgian international food retailer Delhaize Group has reached an agreement to buy \$425 million of assets from Mauldin, S.C.-based BI-LO, a grocery chain that entered bankruptcy proceedings earlier this year.

Donald Fisher, co-founder of Gap, dies at 81

Donald G. Fisher, who co-founded Gap, died on Sunday at age 81 after a long battle with cancer.

Hibbett Sports recognized by state of Alabama

Hibbett Sports said Friday it has been honored by the state of Alabama, as the governor declared Sept. 29 as Hibbett Sports Day throughout the state.

Dollar Tree still in expansion mode

Dollar Tree will expand its square footage by 6.5% in 2009, ending the year with 3,800 stores, Reuters reported.

GNC debuts new prototype with expanded product lineup

GNC on Tuesday unveiled a new prototype that seeks to transform its brand from a destination center for weight loss diet aids and sports nutrition items into a premier health-and-wellness resource for the entire family.

Walgreens opens 7,000th store

Walgreens is celebrating the grand opening Thursday of its 7,000th store nationwide, near the Coney Island amusement area in Brooklyn, N.Y.

Newegg plans \$175 million IPO

Tech retailer Newegg said Tuesday that it filed to sell as much as \$175 million in stock to the public, according to a report in the *Los Angeles Times*

Kohl's eyes vacant real estate for expansion

Kohl's Corp. said it is accumulating cash to absorb locations abandoned by shrinking or defunct retailers, according to a report on Bloomberg.

Toys 'R' Us to hire 35,000 holiday workers

Toys "R" Us said it will hire 35,000 people to work the upcoming holiday season, according to a report in the *San Francisco Business Times*.

AmEx eliminates gift-card fees, expands Simon Property partnership

American Express announced on Wednesday that it is eliminating monthly fees on all of its gift cards.