

## Top Stories in Retail October 20<sup>th</sup>, 2009

### [Carrefour to pull out of Russia expansion](#)

Carrefour SA is pulling out of its expansion plans in Russia due to the "absence of significant organic growth," the company said Thursday.

### [Gap to expand into China, resume TV advertising](#)

Gap told investors and analysts on Thursday that it will continue to expand internationally, and plans to open its first Gap store in China next year.

### [Disney undertaking ambitious revamp of mall stores](#)

The Walt Disney Co. is giving its approximate 340 stores in the United States and Europe an extensive -- and costly -- high-tech makeover.

### [Safeway earnings drop in Q3](#)

Safeway said Thursday that net income for third quarter 2009 dropped to \$128.8 million compared with net income of \$199.7 million in the year-ago period.

### [Sports Authority CEO retires from daily ops](#)

The Sports Authority announced Wednesday that its CEO and chairman Doug Morton will be retiring his CEO duties.

### [Best Buy opens first 24-hour store in New York City](#)

Best Buy Co. said Wednesday it will open its first 24-hour retail location in New York City's Union Square.

### [Study: Americans plan to spend less on food](#)

A new study released Tuesday found that Americans plan to reduce their grocery spending. According to the Media Post News, not only do 74% of consumers now shop with a list, but 65% think grocery items are overpriced, and 49% find the experience so unpleasant they just want to "get in and get out."

### [Report: Weekly chain store sales up 1%](#)

A report issued late Tuesday said U.S. chain store sales rose for the fifth consecutive week during the seven days that ended Oct. 10, rising 1.0% from a year earlier.

### [Berkshire Partners to invest in grocery retailer](#)

Private-equity firm Berkshire Partners said Tuesday it has signed an agreement to make an equity investment in Grocery Outlet, an extreme-value grocery retailer with over 135 stores in the Western United States.

### [Colorado first state to reduce minimum wage](#)

Colorado will become the first state to reduce its minimum wage because of a falling cost of living, according to a report by the Associated Press.

### [Charlotte Russe acquisition completed](#)

Global buyout firm Advent International Corp. said Wednesday it has officially completed its acquisition of Charlotte Russe Holding.

### [Wal-Mart will pay \\$11M to settle Iowa workers' case](#)

A Clinton County (Iowa) District Court Judge said late Tuesday that Wal-Mart Stores has agreed to pay \$11 million to settle a class-action lawsuit brought on behalf of 97,000 current and former workers in Iowa over allegations that they were forced to skip breaks or work off the clock.

### [Commerce Dept.: September retail sales fall 1.5%](#)

The Commerce Department reported Wednesday that retail sales overall took the biggest hit so far this year as September car sales plunged following the end of the Cash for Clunkers government program.

### [Kohl's to close distribution center in Wisconsin](#)

Kohl's Corp. plans to close its distribution center in Menomonee Falls, Wis., where the company is based.

### [Deloitte Consumer Spending Index up for fourth consecutive month](#)

The Deloitte Consumer Spending Index rose again in September, hitting its highest level in two years.

### [Wal-Mart de Mexico profit up 18% in Q3](#)

Mexico's largest retailer, Wal-Mart de Mexico SA, reported Thursday that its net profit rose 18% in the third quarter, saying discount prices attracted more recession-squeezed shoppers even as customers spent less on average.

### [99 Cents Only Stores sales up in Q2](#)

99 Cents Only Stores said Thursday that its same-store sales grew 2.3% in its second quarter.