

This Week's Top Stories in Retail **October 30th, 2009**

[Office Depot widens Q3 loss, but beats Street](#)

Office Depot on Thursday said its third-quarter loss widened on restructuring charges and a continued sales slump amid the recession.

[Office Max swings to profit](#)

OfficeMax said Thursday it moved to a third-quarter profit from a year-ago period weighed down by a massive write-down.

[Sears adds new features to credit-card program including credit score access](#)

Sears has become the first major retailer to offer its cardholders access to their credit score at no additional cost.

[Retail sales fall 4.0% in latest week](#)

Year-over-year retail sales declined 4.0% for the week ending Oct. 24, while sales fell 4.8% compared with the previous week ending Oct. 17, according to ShopperTrak's National Retail Sales Estimate.

[Panera Bread Q3 profit jumps](#)

Panera Bread Co. said that it earned \$18.9 million during its third quarter ended Sept. 29, up 38% from \$13.7 million a year ago.

[Sears offering weekly Black Friday deals](#)

Sears is kicking off the holiday season early with its "Black Friday Now" program.

[Report: Gift cards set for holiday season comeback](#)

Gift cards are poised to make a comeback this holiday season, after falling off most shopping lists last year, as retailers and other card purveyors entice U.S. shoppers with freebies and lower fees, according to a Reuters report.

[Global consumer confidence rebounds](#)

As the world is emerging from the economic crisis, global consumer confidence is rebounding, according to the latest edition of the Nielsen Global Consumer Confidence Index, which jumped from 77 index points in April to 86 points this month.

[Home Depot employee allegedly fired over God button](#)

A former cashier for The Home Depot who has been wearing a "One nation under God" button on his work apron for more than a year has been fired, according to the Associated Press.

[Hhgregg expands in the South](#)

Appliance and electronics leader Hhgregg plans to open a store in Memphis, Tenn., and one in Southaven, Miss., area on Thursday.

[Z Gallerie emerges from bankruptcy, completes capitalization](#)

Home furnishings and accessories retailer Z Gallerie said late Tuesday it has emerged from Chapter 11 bankruptcy and completed its recapitalization in less than six months.

[Finish Line elects NY&CO CEO as new director](#)

The Finish Line said Wednesday its board of directors has named Richard P. Crystal as a new director.

[Winn-Dixie to offer health insurance to Florida customers](#)

Winn-Dixie Stores announced Wednesday that it has partnered with Blue Cross and Blue Shield of Florida to offer its customers health cards in all 353 Florida Winn-Dixie and Save-Rite locations.

[Children's Place appoints chairman of board](#)

The Children's Place Retail Stores said Wednesday that Norman Matthews, a director, has been appointed chair of the company's board of directors.

[Jones Apparel Q3 profit up, sales down](#)

Jones Apparel Group reported Wednesday its third-quarter profit rose 9% over the year-ago period, but lowered sales disappointed Wall Street.

[Survey: Americans surprisingly upbeat about holiday season](#)

The Deloitte Holiday Survey released Wednesday found that fears about the recession are starting to subside, as 54% of those surveyed said that expect the economy will improve in 2010.

[NRF to Senate: Approve tax-refund amendment](#)

The National Retail Federation on Tuesday asked the Senate to approve an amendment that would bring struggling retailers and other businesses billions of dollars by lengthening the period during which they can carry back current losses to claim a tax refund from previous years when they made a profit.

[RILA cautions Congress to tread carefully toward healthcare reform](#)

The Retail Industry Leaders Association said it sent a letter Tuesday to House and Senate leaders identifying core industry reform priorities and asking them to move cautiously to prevent disruption to retail employee healthcare benefits.

[Nordstrom Rack opening in Boca Raton](#)

Nordstrom said Tuesday it will open a Nordstrom Rack store at University Commons shopping center in Boca Raton, Fla.

[GameStop to hire 15,000 seasonal workers](#)

GameStop said Tuesday it plans to hire about 15,000 seasonal, part-time workers to help with the holiday rush.

[Cabela's to open store in Grand Junction](#)

Cabela's said Tuesday that it will open a store in Grand Junction, Colo., the company's first in the state.

[Retailers plan conservatively for Black Friday](#)

Retailers, for the most part, will consider it a big win if they can sell at least as well as they did last year, Leon Nicholas, director of retail insight at Management Ventures, based in Cambridge, Mass., told Marketing Daily.

[McDonald's to close all Iceland locations](#)

McDonald's said late Monday it will close its Iceland restaurants after the collapse of the krona eroded profits at the fast-food chain, according to a report by Bloomberg.

[Luxottica to expand Sunglass Hut concept in Asia-Pacific](#)

Luxottica Group S.p.A. announced Tuesday a further expansion in the Asia-Pacific region of its Sunglass Hut brand.

[Golfsmith down in Q3](#)

Golfsmith International Holdings said Tuesday its net income for the third quarter ended Oct. 3, dropped from \$2.8 million to \$1.1 million.

Toys “R” Us to open 585 in-store FAO Schwarz boutiques

Toys “R” Us said Tuesday it will open FAO Schwarz in-store boutiques in 585 Toys “R” Us locations around the country, indicating its plans for the iconic toy store brand for the first time since the acquisition by Toys “R” Us last May.

Cabela’s reports record Q3 results

Cabela’s reported Tuesday record third-quarter results that included a net income rise of 93% to \$18.8 million, compared with \$9.7 million in the year-ago quarter.

Office Depot separates CEO, chairman positions

Office Depot will separate the roles of CEO and chairman, according to a regulatory filing with the Securities and Exchange Commission.

Saks Fifth Avenue OFF 5TH expands

Saks Fifth Avenue OFF 5TH store will open a 28,000-sq.-ft. store at Park Lane, a 33.5-acre mixed-use development located in Dallas that sits across from NorthPark Center mall.

Home Depot to build DC in Mass.

The Home Depot has paid \$5.76 million for a 72-acre site in Westfield, Mass., where it plans to build a Northeast rapid distribution center.