

This Week's Top Stories in Retail

November 6th, 2009

October sales mostly tepid

More than half of U.S. retail chains posted October sales that fell short of Wall Street's heightened expectations, raising concern about the strength of the recovery for the holiday season.

Whole Foods turns in healthy Q4 results

Whole Foods Market said Wednesday that it earned \$28.7 million in the fourth quarter, up from \$1.5 million in the year-ago period.

Jo-Ann same-store sales up 4.3% in Q3

Jo-Ann Stores said Thursday sales for the third quarter ended Oct. 31 increased 6.0% to \$509.1 million, from \$480.1 million for the same period last year.

Costco tops Street in October

Budget-conscious shoppers continued to favor bargain and bulk sellers over most other merchants in October.

Results mixed for department stores

Department store retailers turned in mixed results in October, with luxury retailers Saks and Nordstrom exceeding Street views.

Gap and other companies in effort to support climate change legislation

More than a dozen leading U.S. corporations, including Gap, announced the launch of a new initiative to support Congressional action on clean energy and climate change legislation.

October sales a mixed bag for apparel chains

U.S. apparel retailers reported October sales that rebounded from the lows of a year ago, but many failed to surpass Wall Street's boosted expectations as consumers continue to spend selectively as the holiday season approaches.

Family Dollar to remodel stores, target new customers

Family Dollar Stores plans to open new stores, revamp older locations and target a new higher-income demographic, according to a Reuters report.

Retailers forecast 1.4% increase in holiday same-store sales

Chief marketing officers at leading U.S. retailers expect both overall sales and same-store sales to increase by 2.6% and 1.4%, respectively, for the 2009 holiday season, according to accounting and consulting firm BDO Seidman, LLP.

Lumber Liquidators revs up in Q3

Toano, Va.-based Lumber Liquidators reported a net income of \$7.8 million for the third quarter ended Sept. 30, up 42.1% from \$5.5 million as reported for the same period last year.

Big 5 Sporting Goods Q3 profit jumps 80%

Big 5 Sporting Goods Corp. said Tuesday its profit rose 80% in the third quarter as sales climbed and it better managed inventory.

Hat World completes acquisition of Sports Fan-Attic

Genesco announced that its Hat World subsidiary has completed the acquisition of the assets of

Sports Fan-Attic, a Tampa, Fla.-based retailer of licensed sports headwear, apparel, accessories, and novelties.

[American Eagle to open Times Square flagship](#)

American Eagle Outfitters will open a flagship store in Manhattan's Times Square on Nov. 19.

[Year-over-year weekly retail sales drop 4.6%](#)

ShopperTrak reported Tuesday that year-over-year GAFO retail sales declined 4.6% for the week ending Oct. 31, while sales fell 1.2% compared with the previous week ending Oct. 24.

[Anthropologie opens new store at CityCentre](#)

Midway Cos. said Tuesday that Anthropologie has opened at the company's CityCentre project in Houston.

[Dick's expands to Washington state](#)

Dick's Sporting Goods said Tuesday it will open its first Washington store at South Hill Mall in Puyallup next spring.

[Walgreens reports sales spike in October](#)

Walgreens said Tuesday that sales for October increased 9.4%, to approximately \$5.7 million from about \$5.2 million in the year-ago period.

[Wal-Mart sued by development company](#)

Granite Development said Monday it has filed a lawsuit against Wal-Mart, alleging the retailer reneged on an agreement to build a store in southeast Raleigh, N.C.

[Peet's Coffee to acquire Diedrich Coffee for \\$213M](#)

Coffee chain retailer Peet's Coffee & Tea announced late Monday that it will acquire Irvine, Calif.-based roaster and distributor Diedrich Coffee for \$213 million in cash and debt assumption.

[Publix profit up 26.3% in Q3](#)

Publix reported that sales for its third quarter were \$5.83 billion, a 0.6% increase from last year's \$5.8 billion.

[Amazon.com closes on Zappos.com acquisition](#)

Amazon.com has closed on its acquisition of Zappos.com Inc., according to the Associated Press.

[Zara opens on Chicago's Magnificent Mile](#)

Zara, the fast-fashion retailer from Spain, opened its largest U.S. store on Friday, at 700 N. Michigan Avenue in Chicago.

[Ruddick income drops for the year](#)

Ruddick Corp. reported that its income for the year ended Sept. 27 dropped to \$86 million from \$96.8 million in 2008.

[CIT Group files for bankruptcy](#)

In one of the biggest bankruptcy filings in U.S. corporate history, CIT Group Inc., the 101-year-old commercial lender that saw its funding dry up in the credit crunch, filed for bankruptcy in an effort to cut \$10 billion in debt following a failed debt exchange and U.S. taxpayer bailout.

[Charming Shoppes completes sale of credit-card program, makes exec appointments](#)

Charming Shoppes on Monday announced it has completed the sale of its credit-card receivables programs to Alliance Data Systems Corp.