

## **This Week's Top Stories in Retail** **November 20<sup>th</sup>, 2009**

### **[Sears narrows Q3 loss on expense control, beats Street](#)**

Sears Holdings Corp. reported Thursday it narrowed a third-quarter loss due to effective cost-cutting and inventory-control measures.

### **[Burlington goes offline without warning](#)**

Burlington Coat Factory's Web site went dark on Wednesday with no advance warnings to its online customer base, according to a report by Storefront Backtalk.

### **[PetSmart Q3 profit rises on higher sales, beats Street](#)**

Petsmart said late Wednesday its profit rose 6% in the third quarter ended Nov. 1, as consumers continued to spend money on their pets even amid high unemployment and economic uncertainty.

### **[Gymboree profit rises 12% on lower expenses](#)**

Children's apparel retailer Gymboree Corp. said late Wednesday its fiscal third-quarter profit rose 12% as expense cuts helped boost its bottom line.

### **[Limited Brands improves Q3 profit on reduced expense](#)**

Limited Brands said late Wednesday its third-quarter profit rose above its own forecast, helped by cost cuts and a tax gain.

### **[Gamestop reports Q3 profit and sales increases](#)**

Video-game retailer GameStop Corp. posted an 11.8% rise in profit for the quarter ended Oct. 31, as net earnings for the quarter were \$52.2 million, compared with \$46.7 million in the prior-year period.

### **[Williams-Sonoma swings to profit in Q3, beats Street](#)**

Williams-Sonoma on Thursday said it returned to a third-quarter profit, helped by reduced expenses and improved margins.

### **[Children's Place Q3 profit leaps 57% on appealing pricing strategies](#)**

Children's Place Retail Stores said Thursday that its profit climbed in the third quarter as a favorable product mix and attractive prices motivated shoppers to spend during the important back-to-school season.

### **[Ross Stores profit surges 83%, sets record](#)**

Ross Stores said Thursday it posted record third-quarter earnings of \$105 million, compared with \$57 million in the year-ago period.

### **[Survey: Holiday gift-card spending to dip](#)**

A survey released Thursday by the National Retail Federation found that, while gift cards remain the most requested holiday item, shoppers are expected to pull back on buying them again this year.

### **[Report: Target eyes smaller-format stores; expansion constrained by real estate availability](#)**

Target Corp. is looking at the option of opening smaller-format stores as a way to expand in cities and urban areas, according to a Bloomberg report.

### **Year-over-year retail sales rise 0.7% in latest week**

ShopperTrak's National Retail Sales Estimate reported that year-over-year retail sales increased 0.7% for the week ending Nov. 14.

### **Report: Rent for Manhattan ground space up**

Average rent for retail space in high-traffic Manhattan areas, including Fifth Avenue, Meatpacking, SoHo and Times Square, have increased despite the down economy, according to the Fall Retail Report released by the Real Estate Board of New York (REBNY).

### **Chipotle to open in London**

Chipotle Mexican Grill is in the works to open a restaurant in London.

### **BJ's Wholesale profit drops 37% in Q3**

BJ's Wholesale Club reported a 37% drop in quarterly profit on Wednesday, hurt by a charge for a proposed legal settlement regarding worker pay.

### **Starbucks in lighting alliance with GE**

Starbucks Coffee Co. has begun retrofitting the halogen and incandescent lighting in its stores with LED lights.

### **Yucaipa Cos. ups Barnes & Noble stake**

Yucaipa Cos., the investment firm of Los Angeles billionaire investor Ronald Burkle, has bought more than 4 million shares of Barnes & Noble doubling its stake in the New York bookseller to nearly 7%, according to a regulatory filing.

### **Survey sees cash payments up during holidays**

The National Retail Federation's 2009 Holiday Consumer Intentions and Actions survey, released Tuesday, found that more consumers will pay with cash, rather than credit cards, this holiday shopping season.

### **Retail-based health clinics to expand rapidly**

Consumer adoption of retail-based health clinics is strong and growing, and the industry's potential to expand its revenue opportunities will support its long-term sustainability, according to a recent Deloitte Center for Health Solutions report.

### **Home Depot profit slides 8.9% in the Q3, beats Street**

Home Depot reported Tuesday that its third-quarter earnings fell 8.9% as the housing and renovation markets remained weak.

### **TJX Q3 profit surges 32%; boasts outlook**

TJX said Tuesday that its third-quarter profit rose 32% as shoppers looked for bargains at the discount retailer's chains.

### **Department stores surprise in the Q3**

The department store sector had a few surprises in store for the third quarter. Saks said Tuesday it eked out an unexpected profit for the quarter ended Oct. 31, recording net income of \$1.9 million, up from a loss of \$43.7 million a year earlier.

### **PacSun Q3 loss widens, beats Street**

Pacific Sunwear of California said Tuesday that it lost \$10.9 million in the third quarter ended Oct. 31, compared with a loss of \$3.5 million in the year-ago quarter.

### **Tween Brands swings to profit in Q3, beats Street**

Tween Brands reported Tuesday a profit of \$5.9 million for the third quarter, compared with a loss of \$0.8 million in the year-ago period.

### **Save-A-Lot to double store count**

Save-A-Lot plans to double its 1,200 U.S. store count in five years, according to *The Atlanta Business Chronicle*.

### **Survey: Black Friday, Cyber Monday sales expected to grow 1.8%**

Chief marketing officers at leading U.S. retailers expect both "Black Friday" and "Cyber Monday" sales to grow 1.8% this holiday season, according to accounting and consulting firm BDO Seidman, LLP.

### **October sales a mixed bag**

Retailers hoping for some momentum heading into the holiday season are seeing some mixed signals Monday as some categories saw positive gains while others demonstrated weakness.

### **Finalists in NRF/American Express customer-service survey**

The NRF Foundation, the research and education arm of the National Retail Federation, has announced the Top 10 finalists selected by shoppers in the annual NRF Foundation/American Express Customers' Choice survey.

### **Dollar General soars in IPO**

Stock in Dollar General Stores was up more than 8% in trading Friday, its first on the New York Stock Exchange since being taken private in 2007.

### **Wal-Mart offers clothing vendors faster payment option**

Wal-Mart Stores is offering its clothing vendors a faster way to get paid that could change how struggling retailers and vendors do business together, the Associated Press said.

### **Lowe's profit drops 30% as it sees signs of improvement**

Lowe's Cos. on Monday posted a 30% drop in quarterly profit as consumers put off big renovations as the U.S. housing market remains sluggish.

### **Deloitte Index: Consumer spending up**

Deloitte released its Consumer Spending Index on Friday, showing the fifth consecutive monthly rise in spending.

### **Apple to open 40 to 50 locations in 2010**

Apple at a media preview of its fourth Manhattan store, this one on the Upper West Side, announced more flagships to come next year.

### **Blockbuster Q3 loss widens, misses Street**

Blockbuster said late Thursday it lost \$116.8 million in the third quarter, compared with a loss of \$20.6 million in the year-ago period.

### **Nordstrom reports mixed Q3 results**

Nordstrom reported late Thursday that profits were up for the third quarter, as were total sales, but costs were higher than anticipated.

### **J.C. Penney Q3 profit plummets 78%, raises outlook**

J.C. Penney Co. reported Friday that its profit plummeted 78% to \$27 million, compared with \$124 million in the year-ago period.

### **Costco debuts in Manhattan with store opening**

Costco Wholesale Corp. announced it is opening its first store in Manhattan on Thursday, and added it is looking for additional sites in the area.

### **Kohl's profit beats Street, lowers outlook**

Kohl's Corp. on Thursday reported a larger-than-expected quarterly profit, but forecast a holiday fourth quarter below Wall Street estimates.

### **Urban Outfitters Q3 profit up 5%, helped by Anthropologie results**

Urban Outfitters said Thursday that profit rose 5%, as higher sales at its Anthropologie chain helped offset weaker results at its Urban Outfitters and Free People stores.

### **Wal-Mart posts mixed Q3 results: profits up, comps down**

Wal-Mart Stores said Thursday it posted better-than-expected earnings for the third quarter, due to effective cost-cutting measures, but same-store sales dipped amid the downturn.