

## Top Stories in Retail

### December 4<sup>th</sup>, 2009

#### [November sales sluggish as retailers miss expectations; apparel hit hard](#)

Black Friday weekend failed to give retailers the big boost they had hoped as many chains reported weak results in November.

#### [Kohl's beats expectations, J.C. Penney and Macy's miss](#)

Kohl's Corp. said Thursday that its same-store sales rose 3.3% in November as more cost-conscious shoppers visited the discount department store.

#### [Target and other discounters miss Street; Ross shines](#)

Target said Thursday strong sales during the Thanksgiving weekend were not enough to offset weak sales during the earlier part of November, sending sales in stores open at least one year down 1.5%.

#### [Wal-Mart to pay \\$40 million to workers in class-action lawsuit](#)

Wal-Mart Stores has agreed to pay \$40 million to 87,500 Massachusetts employees who claimed the retailer denied them rest and meals breaks, manipulated time cards and refused to pay overtime, according to court documents filed Wednesday, the Associated Press reported.

#### [General Growth Properties files for reorganization](#)

General Growth Properties has filed its reorganization plan, and its lenders have agreed to restructure about \$9.7 billion in shopping mall mortgage loans, more than previously planned.

#### [Black Friday sales grew 7.9%](#)

Overall transactions on Black Friday showed a healthy growth of 7.9% over 2008, according to First Data Corp., a provider of e-commerce and payment processing.

#### [Michaels Stores profit up in Q3](#)

Michaels Stores said Tuesday that it swung to a third-quarter profit on the strength of Halloween and improved sales in other categories, including bakeware and jewelry making.

#### [Kroger pays back taxes](#)

The Kroger Co. said Wednesday it has paid federal taxes that it initially avoided through what turned out to be fraudulent tax shelter.

#### [Aeropostale income up 47% in Q3, plans 50 new stores in 2010](#)

Aeropostale reported its net income for the third quarter increased 47% to a record \$62.6 million, compared with \$42.6 million in the same period last year.

#### [ShopperTrak: Black Friday weekend sales up 1.6% over 2008](#)

ShopperTrak Wednesday reported that the critical holiday shopping season got off to a rather lukewarm start as the company's National Retail Sales Estimate (NRSE) showed Black Friday weekend retail sales increased a marginal 1.6%, while ShopperTrak's Retail Traffic Index (SRTI) posted a slight 1.1% decline in total U.S. foot traffic.

#### [Charming Shoppes narrows loss on lowered expenses](#)

Charming Shoppes reported a smaller third-quarter loss on Wednesday, helped by lower expenses.

### **Staples sees sales improvement**

Staples provided an upbeat outlook Tuesday as it reported that its customers bought more school and office supplies and technology products in its stores in the third quarter.

### **Payless ShoeSource to open franchise stores in Philippines**

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### **ICSC cuts November sales forecast again**

A survey released Tuesday by the International Council of Shopping Centers and Goldman Sachs reported that chain-store sales for the week ended Nov. 28 rose 3.1% from the year-earlier period.

### **Report: Black Friday gift-card performance up 17.8%**

Payment solution provider First Data Corp. announced Tuesday that its Black Friday gift-card performance was up significantly compared to last year.

### **American Apparel debuts Kids store**

Clothing manufacturer/retailer American Apparel said Tuesday it has opened the first American Apparel Kids store, in Berlin, Germany.

### **Macy's: Online sales influence in-store transactions**

Macy's CEO Terry Lundgren says every dollar of online sales influences almost \$6 of sales inside the retailer's stores, according to a report by Daily Finance.

### **7-Eleven in major expansion in New York City**

Convenience-store operator 7-Eleven is expanding its presence in the New York metro area with a major focus on New York City, and Manhattan specifically.

### **Obama Administration weighs incentives for home improvement**

The Obama administration is talking to big home-improvement retailers about using more federal dollars to encourage homeowners to embark on home-improvement projects as part of a broader effort to spur hiring, according to a report by the *Wall Street Journal*.

### **Cyber Monday online spending up 14%**

While results are still being compiled, early reports show that, as predicted, Cyber Monday online retailers saw sales increases over the course of the Monday after the Thanksgiving holiday.

### **Amazon and Wal-Mart most visited sites on Black Friday**

Amazon was the top visited retail Web site on Black Friday, receiving 13.55 % of U.S. visits among the top 500 retail Web sites, according to a report by HitWise.

### **Guess earnings inch up in Q3**

Guess reported net earnings of \$64.1 million for its third quarter ending Oct. 31, a slight increase compared with \$64.0 in the same period from the year before.

### **Survey: Holiday advertising, marketing budgets flat**

More than half (55%) of retailers said that their 2009 advertising budget is flat this holiday season, up from 43% in 2008, according to accounting and consulting organization BDO Seidman, LLP.

### **Survey: More consumers buying gift cards online**

More consumers are buying gift cards online instead of purchasing them in person, according to the Pre-Holiday Online Shopper Gift Card Survey, sponsored by CashStar.

### **Retail Eye Partners: Recap on Black Friday**

Retail Eye Partners offered a recap of Black Friday shopping in which it noted that over the weekend as a whole, shoppers still appeared very focused on purchasing only discounted and sale items (particularly advertised items).

### **More holiday shoppers out, but spend less; online sales up**

U.S. retail sales on Black Friday and over the weekend after Thanksgiving advanced 0.5% as discounts on electronics and toys drew budget-conscious crowds, according to the National Retail Federation.