

Top Stories in Retail July 31st, 2009

Cabela's defies recession as Q2 profit jumps 27%

Sidney, Neb. (July 30, 2009) Cabela's posted a 27% increase in quarterly profit Thursday on strong demand for hunting equipment.

Office Max narrows loss

Naperville, Ill. (July 30, 2009) OfficeMax on Thursday posted a smaller second-quarter net loss as it cut costs amid continued weak demand from consumers and small businesses.

Ex-CEO of Children's Place drops proxy fight

New York City (July 30, 2009) The former chief executive of Children's Place Retail Stores, Ezra Dabah, abandoned his proxy fight two days before a stockholder vote, agreeing to sell half of his stake to the company.

Ann Taylor plans more job cuts as part of expanded restructuring program

New York City (July 30, 2009) Ann Taylor Stores Corp. said Thursday that it is expanding its previously announced restructuring initiatives and updating its second-quarter forecast.

Williams-Sonoma to expand globally

San Francisco (July 30, 2009) Williams-Sonoma Wednesday announced that it has entered into a multi-year franchise agreement with M.H. Alshaya Co., W.L.L. to open stores in the Middle East.

Wal-Mart, SunEdison announce solar-energy pilot in Puerto Rico

Bentonville, Ark. (July 30, 2009) Walmart Puerto Rico and SunEdison announced plans to deploy rooftop solar systems on five Walmart PR stores, with the potential for 23 stores during the next five years.

Supervalu profit down 30% in Q1

Portland, Ore. (July 29, 2009) Supervalu said Tuesday that its profit dropped 30% in the first quarter as it cut prices to stay competitive in the tough economy.

Report: Dollar General to make public offering

New York City (July 29, 2009) Dollar General is getting ready to make a return foray to the public sector, with private equity firm Kohlberg Kravis Roberts, operator of KKR Financial Holdings, preparing the company for an initial public offering, the Wall Street Journal reported.

McKinsey report makes strong case for green building and energy efficiency

New York City (July 29, 2009) McKinsey & Co. released a report Wednesday outlining opportunities for consumers, businesses and other institutions to save nearly \$1.3 trillion in energy costs by 2020.

Wal-Mart and others working with DOE on LED lighting project

New York City (July 29, 2009) Wal-Mart Stores and 11 other retailers are working with the U.S. Department of Energy on a project to determine what elements would be necessary to successfully use LED lighting in a retail parking lot setting.

Talbots names chairman

Hingham, Mass. (July 29, 2009) Talbots said Tuesday that Gary Pfeiffer has been named chairman of the company's board

Jones Q2 profit rises 20%

New York City (July 29, 2009) Jones Apparel Group said Wednesday second-quarter profit rose 20% as the company cut costs and closed stores in a turnaround plan to offset lower revenue.

Recession takes toll on restaurants

New York City (July 29, 2009) The total number of restaurant locations in the United States fell during the past year, with the recession taking a toll on smaller chains and independents, according to research by The NPD Group.

Report: Future of e-commerce is social commerce

New York City (July 29, 2009) The future of e-commerce is "social commerce" as online shoppers, particularly younger generations, are heavily influenced by social media and Web 2.0 technologies, according to a new "Future of Commerce" report from Hill & Knowlton.

Microsoft announces first two retail store locations

Seattle (July 29, 2009) Microsoft Corp. announced on Tuesday it will open its first two freestanding retail stores this fall, in Arizona and California.

Report: Starbucks eyes India for expansion

Seattle (July 28, 2009) Starbucks Corp. said it plans to enter the Indian market, although the retailer has not released any specifics regarding number of stores or whether they will be licensed or company-owned.

Sprint to buy Virgin Mobile USA

New York City (July 28, 2009) Sprint Nextel Corp., the third-largest U.S. wireless carrier, said Tuesday that it has agreed to buy Virgin Mobile USA in a \$483 million deal that will boost Sprints' position in the fast-growing but low-end pre-paid mobile segment.

Coach Q4 profit slides but matches Street expectations

New York City (July 28, 2009) Luxury handbag and accessories maker Coach on Tuesday reported a 32% drop in fiscal fourth-quarter profit on nearly flat sales amid the weak retail environment.

Report: Five Below to open four stores in Pittsburgh area

New York City (July 28, 2009) Five Below is preparing to open four stores in the Pittsburgh area, according to the *Pittsburgh Business Times*.

Best Buy Europe names new CEO

London (July 28, 2009) Best Buy Europe on Tuesday announced that Scott Wheway has been named CEO.

Victoria's Secret opens at JFK

New York City (July 28, 2009) Airport retailer Hudson Group said Tuesday it has opened a Victoria's Secret travel concept store at New York's JFK International Airport, terminal 4.

Nielsen survey: Back-to-school forecast modest

New York City (July 28, 2009) Nielsen released its Back to School Forecast on Tuesday, suggesting a modest shopping season awaits for the \$2.5 billion office- and school-supply category.

Chain store sales stay slightly negative

New York City (July 28, 2009) Weekly chain store sales in the United States remained slightly negative for the third consecutive week.

Office Depot posts \$82 million Q2 loss

Boca Raton, Fla. (July 28, 2009) Office Depot reported Tuesday that the company posted a loss of \$82.6 million for the second quarter ended June 27, from a \$2 million loss in the year-ago period.

Climate-change bill includes nationwide building energy code

New York City (July 28, 2009) A small but important provision of the Waxman-Markey climate-change bill currently under discussion in Congress could have a major impact on energy use in the United States.

Supervalu selling Utah-based Alberstons stores to Associated Food Stores

Eden Prairie, Minn. (July 28, 2009) Supervalu announced Tuesday that it reached an agreement with Associated Food Stores for the sale of the majority of its Utah-based Albertsons stores.

Loblaw buys Asian grocery chain

Toronto (July 27, 2009) Canadian grocer Loblaw Co. has purchased Canada's largest Asian food retailer, T&T Supermarket, in a deal worth about C\$225 million.

7-Eleven announces aggressive expansion in SoCal

Los Angeles (July 27, 2009) 7-Eleven plans to open 100 new stores across Southern California in the next three years.

Dick's acquires six Ore. locations

Pittsburgh (July 27, 2009) Dick's Sporting Goods plans will take over six former locations in Oregon of Joe's Sports, Outdoor & More, a 31-store regional chain based in suburban Portland that went out of business in May after filing for bankruptcy, according to a report in *The Oregonian*.

Energy savings key in new green report

Arlington, Va. (July 27, 2009) Reducing energy consumption at the store level and throughout the supply chain ranked as the key opportunity for additional cost savings in green operations in a new report by Retail Systems Research.

RadioShack profit climbs 18% on cost cuts

Fort Worth, Texas (July 27, 2009) RadioShack Corp. said Monday that its second-quarter profit rose 18% as the company reduced operating expenses and the prior-year period was dragged down by a one-time charge.

Christopher & Banks, Chute Gerdeman Retail partner on new prototype

Minneapolis (July 27, 2009) Christopher & Banks plans to open anew prototype on Friday at the Shoppes at Montage in Moosic, Pa., that that will bring the company's Christopher & Banks and CJ Banks brands together under one roof.

Starbucks opens first 15Th Avenue Coffee

Seattle (July 24, 2009) The The Starbucks that isn't a Starbucks -- officially called 15th Avenue Coffee and Tea -- opened Friday morning to glaring media attention and anticipation from customers and competitors.

Amazon Q2 profit falls 10%, misses Street

Seattle (July 24, 2009) On the heels of its Wednesday announcement that it had agreed to acquire Zappos, Amazon.com said late Thursday that its second-quarter profits fell while sales rose, as the company recorded a \$51 million payment to settle a long-standing dispute with former partner Toys "R" Us.

Verizon reports Q2 customer growth

Basking Ridge, N.J. (July 24, 2009) Verizon Wireless reported Thursday that it added 1.1 million net customers in second quarter 2009.

Netflix profit rises 22%, beats Street

Los Gatos, Calif. (July 24, 2009) Netflix said late Thursday that its second-quarter profit rose 22%, topping Wall Street expectations.