

Top Stories in Retail August 7th, 2009

Retail Forward reports encouraging signs in July

New York City (August 6, 2009) Although declines in retail same-store sales persisted in July, there were encouraging signs as shoppers ease their tight rein on spending plans, according to Retail Forward.

Macy's, J.C. Penney fall short in July

New York City (August 6, 2009) Department stores, among the retailers hardest hit by the recession, struggled in July, as cautious consumers continued to hold back their spending.

Warehouse clubs stung by lower gas prices in July

New York City (August 6, 2009) Falling gasoline prices crimped sales at warehouse clubs in July, with same-store sales falling more than expected at both Costco Wholesale Corp. and BJ's Wholesale Club.

TJX's, Kohl's same-store sales beat Street in July, Target falls short

New York City (August 6, 2009) Discount retailers, which generally have fared better than other retail segments during the recession, found the going tougher in July.

California Pizza Kitchen to expand in India

New York City (August 6, 2009) California Pizza Kitchen plans to open its first restaurant in India in the summer of 2010, after signing franchise agreements with two partners.

Apparel retailers struggle in July

New York City (August 6, 2009) American shoppers remained wary in July, resulting in sluggish sales for many merchants and raising concern about the back-to-school shopping season's health.

Forever 21 makes Puerto Rico debut

Los Angeles (August 5, 2009) Forever 21 opened the doors of its flagship store in Puerto Rico -- and its first-ever in Latin America -- on Saturday, Aug. 1 at Plaza Las Americas Shopping Mall, the Caribbean's largest shopping mall based in San Juan.

Walgreens in joint venture with Vanderbilt Medical Center

Deerfield, Ill. (August 5, 2009) Walgreens has entered into a joint venture with Vanderbilt Medical Center, a Nashville-based comprehensive healthcare facility and a major patient referral center for the mid-South.

Chipotle is first restaurant to achieve LEED Platinum certification

Denver (August 5, 2009) Chipotle Mexican Grill has been awarded LEED (Leadership in Energy and Environmental Design) Platinum-level certification by the U.S. Green Building Council for its restaurant in Gurnee, Ill.

Stein Mart names new CFO

Jacksonville, Fla. (August 5, 2009) Stein Mart said Wednesday it has appointed Gregory Kleffner as its new CFO.

Gap reduces GHG emissions 20% over five years

(August 4, 2009) Gap has reduced greenhouse-gas emissions by 20% from 2003 to 2008, exceeding the goal it set as a member of the U.S. Environmental Protection Agency's Climate Leaders Program, according to the retailer's fourth social responsibility report.

Charming Shoppes expands Wipro partnership

Bensalem, Pa. (August 4, 2009) Charming Shoppes has entered into a five-year agreement with global IT services business Wipro Technologies for end-to-end information technology services that include application management, remote infrastructure management and mainframe hosting.

Harris Teeter posts strong Q3 results

Charlotte, N.C. (August 4, 2009) Ruddick Corp., owner of Harris Teeter, reported third-quarter consolidated results on Tuesday.

Williams Sonoma to expand to Middle East

San Francisco (August 4, 2009) Williams Sonoma said Monday that it has inked a deal with M.H. Alshaya Co. to franchise its Pottery Barn and Pottery Barn Kids brands in the Middle East.

CVS, Walgreens post strong July results

New York City (August 4, 2009) CVS Caremark Corp. on Tuesday reported a 15% rise in second-quarter profits, with net income of \$886.5 million vs. \$771.2 million in the year-ago period.

Whole Foods income up in Q3

Austin, Texas (August 4, 2009) Whole Foods Market on Tuesday reported fiscal third-quarter net income rose to \$34.97 million, up from \$33.92 million a year ago.

Golden Gate, Eddie Bauer deal closes

Columbus, Ohio (August 4, 2009) Private-equity firm Golden Gate Capital has closed the previously announced deal to acquire Eddie Bauer Holdings' assets and set the stage for the retailer to emerge as a newly formed company.

Jones Lang LaSalle launches social media campaign for its retail portfolio

Atlanta (August 3, 2009) In an innovative approach to engaging customers and driving mall traffic, Jones Lang LaSalle has launched a social media campaign for its third-party managed mall portfolio.

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SEC wants ex-Kmart CEO to give up more than \$22M

Detroit (August 3, 2009) Federal regulators are seeking more than \$22 million from the former head of Kmart Corp., who was found liable for misleading investors about the company's finances before a bankruptcy filing in 2002, according to the Associated Press.

Radio Shack re-brands itself for new campaign

Fort Worth, Texas (August 3, 2009) RadioShack Corp. is re-branding itself as "The Shack" with a new television, print and digital campaign.

Charming Shoppes gets new \$225 million credit facility

Bensalem, Pa. (August 3, 2009) Charming Shoppes said Monday that it worked out a three-year deal for a new \$225 million senior secured revolving credit agreement.

Two union-backed groups merge efforts to push Wal-Mart for better pay, benefits

Little Rock, Ark. (August 3, 2009) Two union-backed groups announced Friday they are joining forces so they can combine their efforts to pressure Wal-Mart Stores to provide higher pay and better benefits.

Staples International president leaves

Framingham, Mass. (July 31, 2009) Staples said Friday Peter Ventress, its international president, left to take the CEO position at an undisclosed U.K. company.