

## Top Stories in Retail September 11<sup>th</sup>, 2009

### **Office Depot sued for \$217 million by printer cartridge company**

**Boca Raton, Fla. ( September 10, 2009 )** A printer cartridge company has sued Office Depot for \$217 million, claiming it fraudulently schemed to obtain supplies, according to the Associated Press.

### **Target seeks to declassify its board**

**Minneapolis ( September 10, 2009 )** Target Corp. said Thursday that its board has approved amendments to declassify its board.

### **Wal-Mart names president and CEO for Walmart Asia**

**Bentonville, Ark. ( September 10, 2009 )** Wal-Mart Stores announced Thursday that Scott Price has been named executive VP, president and CEO, Walmart Asia.

### **Men's Wearhouse Q2 profit up on reduced costs**

**Houston ( September 10, 2009 )** Men's Wearhouse said Wednesday its second-quarter profit rose 20% even though sales fell as it reduced its operating costs.

### **Jo-Ann Stores appoints VP, general merchandise manager**

**Hudson, Ohio ( September 9, 2009 )** Jo-Ann Stores announced that Brent Beebe has been named VP, general merchandise manager, craft division, effective Sept. 28.

### **Harris Teeter looks for D.C. expansion**

**Washington, D.C. ( September 9, 2009 )** Supermarket chain Harris Teeter is looking to open a store near the Nationals Park ballpark in Washington, D.C., after signing a letter of intent with developer Forest City Washington, according to the Charlotte Business Journal.

### **McDonald's sales growth slows in August**

**Chicago ( September 9, 2009 )** McDonald's Corp. said Wednesday sales rose 2.2% globally in August, the smallest monthly gain since February.

### **Survey: Foot traffic down 7.7% in Aug.**

**Chicago ( September 9, 2009 )** ShopperTrak RCT Corp.'s Retail Traffic Index reported that total U.S. foot traffic for the month of August fell 7.7%, while the company's National Retail Sales Estimate reported retail sales slipped 5.8% for the same period.

### **Starbucks revises store closing plans**

**New York City ( September 9, 2009 )** Starbucks Corp. said Wednesday it no longer plans to close 30 of the hundreds of U.S. sites scheduled to shut down as a part of a massive effort to shut underperforming stores and cut company costs.

### **Neiman Marcus' Q4 loss deepens**

**Dallas ( September 9, 2009 )** Neiman Marcus on Tuesday reported a large fourth-quarter net loss as it recorded a noncash impairment charge and faced a steep decline in demand for its luxury goods.

### **Zale delays fourth-quarter report pending accounting review**

**Dallas ( September 9, 2009 )** Zale Corp. said late Tuesday it is delaying its fourth-quarter report to complete a review of accounting for prepaid advertising costs that surfaced during its year-end closing process.

### **Hard Rock Café opens flagship Las Vegas location**

**Orlando, Fla. ( September 9, 2009 )** Hard Rock International announced the opening of the new Hard Rock Cafe Las Vegas!, anchoring the Showcase Mall on the Las Vegas Strip.

### **Talbots posts smaller-than-expected loss**

**Hingham, Mass. ( September 9, 2009 )** The Talbots posted a narrower-than-expected quarterly loss on Wednesday as its ongoing sales weakness was offset by cost-cutting and restructuring.

### **Casey's Q1 profit tops Street**

**Ankey, Iowa ( September 9, 2009 )** Casey's General Stores said Tuesday its first-quarter profit rose 54% and beat a consensus expectation from Wall Street analysts.

### **Report: Fresh & Easy set for major Northern California push**

**New York City ( September 9, 2009 )** Fresh & Easy, the U.S. arm of British grocery giant Tesco, is preparing for major expansion in the Northern California market, the Financial Times reported.

### **Kronos survey: Retail hires up**

**Chelmsford, Mass ( September 8, 2009 )** U.S. discount, supermarket and restaurant chains are hiring a larger percentage of job applicants than they were seven months ago, an indication that the economy may be improving, software maker Kronos Inc. reported Tuesday in the first release of its new monthly retail labor index.

### **Right Start re-opens, backed by Liberty Media**

**Denver ( September 8, 2009 )** Right Start, a retailer of specialty products for children from birth through the toddler years, is celebrating the grand reopening of nine stores in three states, including California, Texas and Illinois.

### **RadioShack to offer at-home tech support**

**Fort Worth, Texas ( September 8, 2009 )** RadioShack Corp. and AT&T announced Tuesday they are teaming up to launch AT&T ConnecTech support services in more than 4,000 company-owned RadioShack stores in a move that will allow personnel to help customers on-site and at home via remote technology capabilities.

### **Toys 'R' Us buys KB brand**

**New York ( September 8, 2009 )** Toys "R" Us Inc. said Friday it acquired the KB Toys' brand, including its Web site, trademarks and intellectual property rights.

### **Liz Claiborne brings in turnaround firm**

**New York City ( September 9, 2009 )** Liz Claiborne Inc. is working to improve its performance with help from turnaround firm Alvarez & Marsal.