

Top Stories in Retail September 25th, 2009

Study reveals gap between sustainability concerns and actions

New York City (September 24, 2009) An overwhelming majority of corporate executives believe that sustainability-related issues are having, or will soon have, a material impact on their business.

Rite Aid posts lower loss, cuts forecast

Camp Hill, Pa. (September 24, 2009) Rite Aid Corp. on Thursday reported a smaller second-quarter loss than a year ago, but lowered its expectations for the fiscal year due to the weak economy and high unemployment.

Fresh & Easy strikes LEED Gold

New York City (September 24, 2009) Fresh & Easy Neighborhood Market, the U.S. division of U.K. grocery giant Tesco, on Thursday will open its first LEED (Leadership in Energy and Environmental Design)-certified store, in Cathedral City, Calif.

Bed Bath & Beyond beats estimates as profit rises 14%

Union, N.J. (September 24, 2009) Bed Bath & Beyond said Wednesday its second-quarter profit rose 14% as sales inched up and it kept costs steady.

Aeropostale makes executive changes, CEO stepping down

New York City (September 24, 2009) Aeropostale said Thursday that CEO Julian R. Geiger plans to step down by the end of the fiscal year.

Sally Beauty buys Puerto Rico company

Dallas (September 23, 2009) Sally Beauty Holdings plans to enter the Puerto Rico market with the purchase of Belleza Concept International, a Puerto Rico-based distributor of beauty products.

Year-over-year sales fall 4.5% in latest week

Chicago (September 23, 2009) ShopperTrak's National Retail Sales Estimate reported that year-over-year retail sales declined 4.5% for the week ending Sept. 19, while sales slipped 10.0% versus the previous week ending Sept. 12.

AutoZone profit drops in Q4

Memphis, Tenn. (September 23, 2009) AutoZone reported that its fiscal fourth-quarter profit fell 3.1%, citing tough comparisons to a prior-year period that included an extra week of sales.

Taubman to turn over Atlantic City mall to its lender

New York City (September 23, 2009) Taubman Centers plans up to \$169 million of write-downs this quarter on shopping centers in Atlantic City, N.J., and Richmond, Va.

Office Depot issues Corporate Citizenship Report

Boca Raton, Fla. (September 23, 2009) Office Depot Wednesday today announced the release of its 2009 Corporate Citizenship Report.

Diedrich Coffee swings to profit in Q4

Irvine, Calif. (September 22, 2009) Diedrich Coffee reported late Monday fourth-quarter net income of \$3.0 million, compared with a loss of \$10.2 million in the year-ago period.

Starbucks, Kohl's, Staples top retailers in new green ranking

Washington, D.C. (September 22, 2009) Starbucks Corp., Kohl's Corp. and Staples rank among the greenest companies in America, according to the first-ever Newsweek Green Rankings The report rates America's 500 largest publicly traded companies based on their environmental performance, policies and reputation.

Lowe's: Reaffirms '09 guidance, warns of charges

Mooresville, N.C. (September 22, 2009) Lowe's Cos. said Tuesday it is reaffirming its 2009 profit and sales outlook, but the company warned it may write off up to \$100 million in operating store charges during the last half of fiscal 2009.

Report: Aldi entering New York City

New York City (September 21, 2009) Extreme-value supermarket operator Aldi will open its first store in the Big Apple, in Queens, according to Crain's New York.

TJX announces \$1 billion buyback program

Framingham, Mass. (September 21, 2009) TJX Cos. said Monday that its board of directors approved a new buyback plan authorizing purchases of up to \$1 billion.

New name for Stride Rite

Topeka, Kan. (September 21, 2009) Collective Brands on Monday announced that The Stride Rite Corp. will now be doing business as Collective Brands Performance + Lifestyle Group.

Convenience store operator Quick Check tests self-checkout lanes

Whitehouse Station, N.J. (September 21, 2009) In what is believed to be a first for the convenience store industry, Quick Chek announced Monday that it is testing self-checkout lanes equipped with note-and-coin recycling capabilities at its store in Phillipsburg, N.J.

Report: Holiday spending predicted flat with last year

New York City (September 21, 2009) With consumers still reeling from the toughest economic pressures in decades, retailers should expect sales to remain flat compared with the 2008 holiday shopping season, according to a Deloitte forecast released Sunday.

Sears to sell goods from other retailers on its Web site

New York City (September 21, 2009) Sears Holdings Corp. said Friday that it will allow outside retailers to sell products on its Web site, the Associated Press reported. A similar move was recently announced by Wal-Mart Stores

Boscov's emerges from bankruptcy

Reading, Pa. (September 18, 2009) Regional department store chain Boscov's won court approval Thursday to bring its Chapter 11 bankruptcy case to a successful conclusion, according to the Associated Press.

H&M plans China, Asia expansion

Hong Kong (September 18, 2009) Fashion retailer H&M announced Thursday it would up its store count in China by almost 30% by the end of 2009. The increase comes as part of H&M's expansion plans for Asia, Reuters reported.

Teen accuses Abercrombie & Fitch of discrimination

Oklahoma City (September 18, 2009) A lawsuit filed Wednesday in U.S. District Court in Tulsa, Okla., alleges that a local Abercrombie & Fitch store discriminated against a Muslim teenager who claims she was denied a job because she wore a head scarf, according to an Associated Press report.