

## Top Stories in Retail September 4<sup>th</sup>, 2009

### **Wal-Mart moves to electronic pay program for employees**

Bentonville, Ark. ( September 3, 2009 ) Wal-Mart is eliminating paper payroll checks for its U.S. associates.

### **Tough going for department stores in August**

New York City ( September 3, 2009 ) Macy's said Thursday that same-store sales fell 8.1% in August, a larger decline than analysts predicted.

### **Target, Costco and BJ's beat Street**

New York City ( September 3, 2009 ) Target Corp. said Thursday that same-store sales fell 2.9% in August, as the discounter benefits from improved merchandise assortments and its emphasis on low prices. Analysts had predicted a decline of 5.1%.

### **Apparel retailers still struggling**

New York City ( September 3, 2009 ) August was another tough month for the nation's apparel retailers, the majority of whom on Thursday posted sales declines for August as shoppers held back on back-to-school purchases and continued to focus on necessities.

### **JoS. A. Bank profit surges 40% on increased sales**

Hampstead, Md. ( September 2, 2009 ) JoS. A. Bank Clothiers said Wednesday that its fiscal second-quarter profit climbed 40% on increased sales, easily beating Wall Street's expectations.

### **Target to turn Times Square billboards into tote bags**

New York City ( September 2, 2009 ) Target is set to make a big splash in the heart of Times Square on Friday, wrapping vinyl ad-panels filled with bold graphics and pop art around two sides of Times Square Tower.

### **Report: Year-over-year weekly sales fall 5.8%**

Chicago ( September 1, 2009 ) ShopperTrak's National Retail Sales Estimate Tuesday reported that year-over-year GAFO retail sales declined 5.8% for the week ending Aug. 29, while sales fell 5.5% versus the previous week ending Aug. 22.

### **Report: Barneys New York owner committed to chain**

New York City ( September 1, 2009 ) Dubai investment firm Istithmar PJSC on Tuesday said it is "fully committed" to Barneys New York after a news report suggested the luxury chain it bought in 2007 might need to restructure its debt or even file for bankruptcy protection in order to stay afloat, the Associated Press reported.

### **Wal-Mart launches new online marketplace**

Bentonville, Ark. ( August 31, 2009 ) Taking aim at Amazon.com, Wal-Mart Stores has launched an addition to its online business that features nearly 1 million new items from other vendors.

### **Eddie Bauer names chief restructuring officer**

Chicago ( August 28, 2009 ) Eddie Bauer Holdings, which was recently purchased by a private-equity firm for \$286 million, said late Thursday that it named Brent Kugman as its chief restructuring officer.

### **Belk income up 14.6% in Q2**

Charlotte, N.C. ( August 28, 2009 ) Belk reported Friday a 14.6% increase in its net income in the second fiscal quarter ended Aug. 1.

### **Blockbuster sells Xtra-vision**

Dallas ( August 28, 2009 ) Blockbuster said Friday that it sold Irish entertainment retailer Xtra-vision to Ireland's Birchhall Investments for up to \$45 million in cash.

### **Carrefour reports first-half loss of \$82.75M**

Paris ( June 1, 2008 ) Carrefour SA said Friday it booked a euro58 million (\$82.75 million) loss in the first half, after writing down the value of Italian assets, and as recession-shy shoppers cut back on spending.

### **Tiffany Q2 profit falls 30%, beats Street**

New York City ( August 28, 2009 ) Tiffany & Co. said Friday that its second-quarter profit fell 30% on declining sales, but the results beat Wall Street expectations.