

## **This Week's Top Stories in Retail**

### **March 13, 2009**

#### **DSW Shoes expands in Calif.**

**(March 12, 2009)** DSW will be opening a location in Folsom, Calif., on March 19.

#### **Starbucks delays opening of Ethiopia support center**

**New York City (March 12, 2009)** Starbucks Corp. said it is not sure when it will open a center in Ethiopia to support coffee farmers, due to the downturn in the global economy and delays in opening a similar center in Rwanda.

#### **Fresh & Easy e-mail program sees success**

**El Segundo, Calif. (March 12, 2009)** Customers are rapidly signing up for an e-mail program from Fresh & Easy Neighborhood Market called "friends of fresh&easy" that aims to keep customers informed with the company's latest news, as well as exclusive offers and special deals.

#### **Report: Wal-Mart to hire more PR firms**

**Bentonville, Ark. (March 12, 2009)** Wal-Mart Stores plans to hire five public-relations firms to promote its brand, according to documents reviewed by The Wall Street Journal.

#### **American Eagle to promote value-priced items**

**New York City (March 12, 2009)** Shoppers at American Eagle Outfitters will find fewer deep discounts this spring and summer than in past months.

#### **Zumiez sales down in Q4, up for the year**

**Everett, Wash. (March 12, 2009)** Zumiez reported that its total net sales for the fourth quarter ended Jan. 31, decreased 0.9% to \$125.5 million, from \$126.6 million in the quarter ended Feb. 2, 2008.

#### **PacSun sales down in Q4, full year**

**Anaheim, Calif. (March 12, 2009)** Pacific Sunwear of California announced that total sales for fourth quarter fiscal 2008 ended Jan. 31, were \$351.7 million, a decrease of 8.5% from \$384.3 million for the fourth quarter ended Feb. 2, 2008.

#### **Saks aims to boost regular-price selling**

**New York City (March 12, 2009)** Saks is on a campaign to get shoppers to pay full price again, working with designer brands to lower prices, boosting service at the stores and throwing more special events.

#### **Aeropostale profit up 5% in Q4**

**New York City (March 12, 2009)** Aeropostale said its net income for fourth quarter fiscal 2008 increased 5% to a record \$68.2 million, compared with net income of \$64.7 million last year.

#### **Tween Brands to shutter 30 to 40 stores**

**New York City (March 12, 2009)** Tween Brands plans to close 30 to 40 stores in 2009 as it converts its Limited Too brand to its lower-priced Justice concept.

#### **Report: Wal-Mart pulling ahead of rivals**

**New York City (March 12, 2009)** Wal-Mart Stores says it is pulling even further ahead of its

rivals as it racks up solid sales gains and steals customers away from retailers across the globe, the Associated Press reported.

### **Jo-Ann Stores Q4 drops 26%, annual profit up**

**Hudson, Ohio (March 12, 2009)** Jo-Ann Stores said Wednesday it earned a lower fourth-quarter profit as same-store sales declined and crimped revenue.

### **Carrefour net profit down 45%**

**Paris (March 12, 2009)** Carrefour, the world's second-largest retailer, said Thursday net profit for 2008 slid 45%, as the company was forced to cut prices in its French home market where the economic crisis has knocked consumer confidence.

### **February sales beat expectations**

**Washington, D.C. (March 12, 2009)** Beating analysts' expectations for a second straight month, February retail sales showed surprising growth.

### **NRF asks Congress to repeal lease renewal limit**

**Washington, D.C. (March 11, 2009)** The National Retail Federation today asked Congress to repeal a four-year-old law limit on the amount of time in which retailers trying to reorganize under bankruptcy protection must decide whether to keep leases on their stores, saying the requirement can force struggling merchants out of business prematurely.

### **Survey: Home Depot most popular for home-improvement needs**

**Columbus, Ohio (March 11, 2009)** About 31.5% of consumers choose The Home Depot most often for their home-improvement needs, according to the Feb. 2009 Retail Ratings Report from BIGresearch.

### **Harris Teeter expands in South Carolina**

**Charlotte, S.C. (March 11, 2009)** Harris Teeter will open a store in Indian Land, S.C., adding 45 jobs to the area. It is slated to open March 18.

### **Hot Topic profit up in Q4, full year**

**City of Industry, Calif. (March 11, 2009)** Hot Topic reported net income for its fourth quarter of \$14.2 million, compared with \$11.9 million in the same period last year.

### **Lowe's aiming for 2,400 sites in 10 years**

**Mooresville, N.C. (March 11, 2009)** An executive at Lowe's Cos. said the chain hopes to expand its U.S. operations to include 2,400 sites, although it could take a decade, the Associated Press reported.

### **Bon-Ton announces loss due to write-downs, falling sales**

**New York City (March 11, 2009)** Bon-Ton Stores reported a fiscal fourth-quarter net loss, due to the write-down of deferred tax and other assets.

### **Barnes & Noble to open new unit in Va.**

**New York City (March 11, 2009)** Barnes & Noble will open a new bookstore on March 25 in the Peninsula Town Center, in Hampton, Va.

### **Report: Tiffany to shutter Iridesse**

**New York City (March 11, 2009)** Tiffany & Co. is planning to shutter its underperforming Iridesse pearl jewelry retail chain, the Wall Street Journal reported.

### **J. Crew posts better-than-expected Q4 results**

**New York City (March 11, 2009)** J. Crew Group on Tuesday reported a fiscal fourth-quarter loss on lower demand, but results were better than analysts had predicted.

### **American Eagle profit drops**

**Pittsburgh (March 11, 2009)** American Eagle Outfitters said Wednesday that its fourth-quarter net income fell to \$32.7 million, from \$140.5 million a year earlier.

### **Neiman Marcus reports Q4 loss**

**Dallas (March 11, 2009)** Neiman Marcus posted a quarterly loss on Wednesday, as sales suffered through the holiday season at the hands of frugal U.S. consumers.

### **Report: Wal-Mart to sell electronic medical records systems to physicians**

**New York City (March 11, 2009)** Wal-Mart Stores is entering the health-information technology market with plans to sell systems for handling electronic healthcare records in small medical practices, according to the New York Times.

### **Buckle Q4 profit up as same-store sales climb**

**Kearney, Neb. (March 11, 2009)** The Buckle said Wednesday that its profit rose 18% in the fiscal fourth quarter as its same-store sales climbed, despite the recession.

### **Staples Q4 profit drops 14% on acquisition charges**

**Framingham, Mass. (March 11, 2009)** Staples said Wednesday that its fourth-quarter profit dropped 14% as a series of charges related to last summer's acquisition of a Dutch rival dragged down results.

### **Food Lion earns Eighth ENERGY STAR award**

**Salisbury, N.C. (March 10, 2009)** The Environmental Protection Agency's ENERGY STAR program honored Food Lion with its eighth ENERGY STAR award.

### **Wal-Mart and Michaels swap executives, new presidents, CEO of Sam's Club**

**Bentonville, Ark. (March 10, 2009)** Wal-Mart Stores has tapped former Michaels Stores CEO Brian Cornell to head up its Sam's Club business, while Michaels named former Wal-Mart executive John Menzer as its CEO.

### **Report: Tesco to open first store in China**

**Cheshunt, England (March 10, 2009)** Tesco is set to open a new supermarket in Hexi New City, Nanjing, China, with an expected opening date of Dec. 18, according to a report in ChinaRetailNews.com.

### **Michaels reports Q4 profit**

**Irving, Texas (March 10, 2009)** Michaels Stores reported Tuesday that its net income for the fourth quarter, ended Jan. 31, increased \$21 million to \$74 million, compared with \$53 million for the same quarter last year.

### **NRF opposes unionization legislation**

**Washington, D.C. (March 10, 2009)** The National Retail Federation urged Congress Tuesday to reject the Employee Free Choice Act, a bill that could take away workers' right to a secret ballot in union organizing elections.

### **Kroger profit tops view**

**New York City (March 10, 2009)** The Kroger Co. reported Tuesday that its fourth-quarter profit rose 8%, boosted by a strong increase in sales of store brands.

### **Sears streamlines green consumer rebates**

**Hoffman Estates, Ill. (March 10, 2009)** Sears Holdings introduced a new online program Tuesday that will educate consumers about the millions of dollars available in rebates when they purchase ENERGY STAR-rated products.

### **Duane Reade reports Q4 loss, implements cost-cutting program**

**New York City (March 10, 2009)** Duane Reade said on Tuesday that in light of the current economic conditions, it is implementing a cost-savings program that includes hiring and wage freezes.

### **Stage Stores Q4 profit drops**

**Houston (March 10, 2009)** Stage Stores said Tuesday its profit dropped 20% in its fourth quarter as sales declined amid a consumer spending pullback.

### **PetSmart slows expansion**

**New York City (March 10, 2009)** PetSmart will open 40 to 42 retail stores and 20 PetsHotels this year, which represents a slower pace than the Phoenix-based retail chain has seen in past years.

### **Report: Wal-Mart feels heat from proposed union legislation**

**Bentonville, Ark. (March 10, 2009)** The introduction of a new unionization legislation prompted Citigroup to downgrade Wal-Mart Stores from buy to hold status.

### **Dick's reports loss for Q4**

**Pittsburgh (March 10, 2009)** Dick's Sporting Goods reported Tuesday a net loss of \$104.4 million for the fourth quarter ended Jan. 31.

### **Tween Brands notified of noncompliance**

**New Albany, Ohio (March 10, 2009)** Tween Brands said Tuesday it has been notified that it is currently not in compliance with the New York Stock Exchange's listing standards.

### **Lane Bryant launches retail catalog**

**Columbus, Ohio (March 9, 2009)** Lane Bryant is launching a new fashion retail catalog and a toll-free number for orders and customer service inquiries.

### **Nordstrom reopens Utah location**

**Salt Lake City (March 9, 2009)** Nordstrom has reopened its full-line store in Fashion Place mall in Murray, in Salt Lake County, Utah.

### **Employment Trends Index sharply declines in February**

**New York City (March 9, 2009)** The Conference Board Employment Trends Index fell sharply in February.

### **Gottschalks chooses liquidators**

**Fresno, Calif. (March 9, 2009)** A group that specializes in liquidation is set to buy the assets of Gottschalks when the bankrupt retailer sells itself at auction at the end of the month, according to the Associated Press.

### **CVS Caremark's MinuteClinic closes 90 locations for season**

**Minneapolis (March 9, 2009)** CVS Caremark has closed about 90 MinuteClinic locations for the season.

### **Former Circuit City exec joins CompUSA**

**Miami (March 9, 2009)** CompUSA has appointed Enas Raynor as its new VP business development.

### **Caribou offers free espresso for daylight savings**

**Minneapolis (March 9, 2009)** Caribou Coffee Co. gave away a free shot of espresso on Sunday and Monday to help customers cope with the beginning of daylight saving time.

### **Sears acquires Israeli start-up Delver**

**Hoffman Estates, Ill. (March 9, 2009)** Sears Holdings Corp. has acquired Israeli start-up Delver, a social search engine that was on the cusp of shutting down after it failed to raise an additional \$6 million in capital.

### **Rite Aid delays reverse split to regain NYSE compliance**

**Camp Hill, Pa. (March 9, 2009)** Rite Aid Corp. said Monday it has delayed a previously announced reverse stock split, after the New York Stock Exchange suspended its minimum share-price-listing rule.

### **Yum! Brands opens eco-friendly store**

**Louisville, Ky. (March 9, 2009)** Yum! Brands, parent of the Taco Bell, Pizza Hut, KFC, Long John Silver's and A&W brands, said Friday it has opened a green store in Northampton, Mass., for which it will seek Leadership in Energy and Environmental Design (LEED) certification.

### **Circuit City to close all stores by Sunday**

**Richmond, Va. (March 6, 2009)** Liquidators managing the going-out-of-business sales for Circuit City Stores said all locations will close for good on Sunday.

### **U.S. retailers cut 39,500 jobs in February**

**New York City (March 6, 2009)** U.S. retailers slashed 39,500 jobs in February as they continue to close stores and eliminate sales staff amid the spending slump.

### **Whole Foods reaches settlement with FTC**

**Austin, Texas (March 6, 2009)** Whole Foods Market Friday announced it has reached a settlement agreement resolving the Federal Trade Commission's antitrust challenge to the chain's August 2007 acquisition of Wild Oats Markets.

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### **Rite Aid same-store sales drop in February**

**Camp Hill, Pa. (March 6, 2009)** Rite Aid Corp. said Thursday its same-store sales fell 0.9% in February due to the effects of the recession, a weak cold-and-flu season, and declining sales at its Brooks Eckerd stores.

### **Ann Taylor posts wide loss in Q4**

**New York City (March 6, 2009)** AnnTaylor Stores Corp. on Friday reported a far wider loss in its fourth quarter due to hefty restructuring and impairment charges, and a big drop in same-store sales.

