

# Last Week's Top Stories in Retail

## November 10, 2008

### **Big Lots 3Q Sales Fall**

**Columbus, Ohio (November 6, 2008)** Big Lots Inc. Thursday said its total sales declined 0.8% to \$1.01 billion after the discount retailer reported weak sales for the three months ended Nov. 1

### **Haverty Reports Net Loss for 3Q**

**Atlanta (November 6, 2008)** Haverty Furniture Cos. Thursday reported a net loss for the third quarter ended Sept. 30, of \$1.5 million, as compared to third quarter 2007 net earnings of \$643,000.

### **Blockbuster Loss Narrows in Quarter**

**Dallas (November 6, 2008)** Blockbuster reported that its total revenues for the third quarter of 2008 decreased 2.7%, or \$33.6 million, to \$1.20 billion, as compared to \$1.24 billion in the third quarter of 2007.

### **Lumber Liquidators Sales, Income Up in 3Q**

**Toano, Va. (November 6, 2008)** Lumber Liquidators Thursday said net sales increased 20.6% to \$123.1 million in the third quarter of 2008 from \$102.1 million in the third quarter of 2007.

### **Dollar Tree 3Q Same-Store Sales Rise 6.2%**

**Chesapeake, Va. (November 6, 2008)** Dollar Tree Inc. reported Thursday that its same-store sales increased 6.2% in the third quarter because of increased traffic and strong sales of Halloween merchandise.

### **Report: Analyst Says Williams-Sonoma Risks Breaching Financial Covenant in 4Q**

**Chicago (November 6, 2008)** Shares of Williams-Sonoma may trade lower in the coming months amid growing concern that the parent company of the Williams-Sonoma and Pottery Barn brands may violate a financial covenant, a Barclays Capital analyst said, the Associated Press reported.

### **Foot Locker Closes Purchase of CCS From dELiA's**

**New York City (November 6, 2008)** Foot Locker announced that the company had closed its purchase of CCS from dELiA\*s, Inc. for \$103.2 million in cash.

### **Investor Buys 17% Stake in Whole Foods**

**Austin, Texas (November 6, 2008)** Whole Foods Market announced on Wednesday that private-equity firm Leonard Green & Partners is buying a 17% stake in the company for \$425 million.

### **DSW Cuts 98 HQ Jobs**

**Columbus, Ohio (November 6, 2008)** DSW Inc. said Wednesday that it was cutting nearly 100 jobs as same-store sales fell during the third quarter.

### **Talbots to Sell J. Jill**

**Hingham, Mass. (November 6, 2008)** Talbots Inc. said Thursday that it plans to sell its J. Jill

brand and concentrate on its namesake brand due to current economic conditions.

### **Specialty Apparel Retailers Post Weak Sales, With Some Exceptions**

**(November 6, 2008)** The nation's specialty apparel retailers took a beating in October, as consumers continue to cut back on spending amid the economic crisis.

### **Department Store Category Posts Dismal October Sales**

**(November 6, 2008)** Department stores across the board posted disappointing sales in October.

### **Retailers Post Steep Sales Declines in October**

**New York City (November 6, 2008)** U.S. retailers on Thursday reported the weakest October sales since at least 1969, amid a financial crisis that has kept shoppers away from the stores.

### **Online Retailers Expect 15% Holiday Sales Jump**

**Washington D.C. (November 5, 2008)** More than half of online retailers (56.1%) expect their holiday sales to increase at least 15% over last year, according to results of the 2008 eHoliday Study, conducted by Shopzilla for Shop.org.

### **Report: H-E-B Makes Exec Appointments**

**San Antonio, Texas (November 5, 2008)** H-E-B has appointed Bob Loeffler as president, according to Austin Business Journal.

### **Wal-Mart Set to Kick Off Holiday Sales**

**New York City (November 5, 2008)** Wal-Mart Stores Inc. is holding special holiday in-store sales as early as this Saturday, according to its Web site.

### **Wal-Mart Expands Direct-To-Employer Drug Trial**

**Bentonville, Ark. (November 5, 2008)** Wal-Mart Stores Inc. aims to expand a pilot with Caterpillar Inc. to negotiate drug prices for its 70,000 U.S. employees, retirees, and their spouses and children.

### **Report: Mervyns May Pay Fired Workers**

**Hayward, Calif. (November 5, 2008)** Mervyns LLC may pay accrued vacation to its fired employees if its closing-down sales raise enough cash to pay off its debt to Wachovia Corp., the Wall Street Journal reported.

### **Tweeter to Close its Doors**

**Canton, Mass. (November 5, 2008)** Tweeter is shutting down its Canton, Mass. headquarters as part of a "permanent entire company closing."

### **Polo Ralph Lauren 2Q Profit Up**

**New York City (November 5, 2008)** Polo Ralph Lauren Corp. said Wednesday that its fiscal second-quarter profit jumped a better-than-expected 40%, after gains in Europe and its discount outlets helped to make up for lower U.S. department store demand.

### **Saks to Discontinue Club Libby Lu**

**New York City (November 5, 2008)** Saks Inc. announced its plans to discontinue the operations of its unprofitable Club Libby Lu specialty-store business.

### **Apple's iPod Chief to Step Down**

**Cupertino, Calif. (November 5, 2008)** Apple announced that Tony Fadell, an executive in

charge of the company's iPod division, is stepping down.

### **B&N Warns Employees of Continued Tough Times**

**New York City (November 4, 2008)** In a memo to company associates on Oct. 29, Leonard Riggio, chairman of Barnes & Noble, warned that the economic outlook is grim, the holiday season will likely be terrible for the bookseller, and there is no indication that things will improve soon.

### **ShopperTrak Reports Flat Sales for Week Ending Nov. 1**

**Chicago (November 4, 2008)** ShopperTrak RCT's National Retail Sales Estimate (NRSE) reported retail sales for the week ending Nov. 1 were up slightly, 0.2%, compared to sales for the previous week, but were 1.8% below the comparable week in 2007.

### **Boscov's Signs Purchase Agreement**

**New York City (November 4, 2008)** According to a report in Women's Wear Daily, Boscov's Department Store has signed an agreement to sell its assets to a family group led by former chairman Albert Boscov and company president Edwin Lakin.

### **October Sales Rise at Walgreens**

**Deerfield, Ill. (November 4, 2008)** Walgreens reported Tuesday that October sales of \$5.16 billion were up 6.8% over the same period in 2007 when sales were \$4.83 billion.

### **Sunglass Hut Opening in India**

**Milan, Italy (November 4, 2008)** Luxottica Group S.p.A. announced it will enter the Indian retail market this month with the opening of its first Sunglass Hut store in India.

### **Bi-Lo Names New CEO**

**Mauldin, S.C. (November 4, 2008)** According to a report in The Greenville News, Lone Star Funds of Dallas, owner of Mauldin, S.C.-based grocery chain Bi-Lo, announced that Randall Onstead will assume the role of president and chief executive at Bi-Lo on Jan. 1.

### **Coldwater Creek Ices Expansion Plans**

**Sandpoint, Idaho (November 4, 2008)** Following a dismal third-quarter performance, Coldwater Creek announced Monday that it would slash new store openings in 2009 by more than 60%.

### **Publix GreenWise Market Opening in Tampa**

**Lakeland, Fla. (November 4, 2008)** The third location of Publix Supermarket's GreenWise Market brand will open on Nov. 6, at Hyde Park in Tampa.

### **Publix Posts 3Q Earnings Drop**

**Lakeland, Fla. (November 3, 2008)** Publix posted sales of \$5.8 billion for the third quarter of 2008, a 3.7% increase from last year's \$5.6 billion. Same-store sales increased 1.2%.

### **Costco and Aetna Partner for Medicare Rx Plan**

**Hartford, Conn. (November 3, 2008)** Costco has partnered with insurance carrier Aetna to help consumers access an affordable and comprehensive Medicare prescription-drug plan.

### **Big 5's Sale and Net Income Decline in 3Q**

**El Segundo, Calif. (November 3, 2008)** Big 5 Sporting Goods reported net sales of \$223.2 million for the third quarter, down from \$231.3 million in the year-ago period.

### **President Out at Build-A-Bear Workshop**

**St. Louis (November 3, 2008)** Build-A-Bear fired its president and COO, Scott Seay, on Friday, according to a regulatory filing, the St. Louis Business Journal reported.

### **Gap Veteran Named President of Ann Taylor LOFT**

**New York City (November 3, 2008)** Gap Inc. and one of its last-remaining veteran executives have parted ways. AnnTaylor Stores Corp.

### **CVS Launches Beauty 360**

**Chicago (November 3, 2008)** CVS Caremark Corp. on Monday took the wraps off its freestanding beauty format, Beauty 360, opening a store next to a new CVS in Washington D.C.'s Dupont Circle neighborhood.

### **Circuit City Closing 155 Stores**

**Richmond, Va. (November 3, 2008)** Circuit City Stores announced on Monday that it is closing 155 of its more than 700 stores, or about 20% of its portfolio, citing its deteriorating liquidity position and the continued weak macroeconomic environment.

### **Finish Line Names Interim CFO**

**Indianapolis (November 3, 2008)** The Finish Line announced that COO Steven J. Schneider has been appointed to the additional role of interim CFO, effective Nov. 26.

### **Sainsbury to Power Stores From Waste**

**London (November 3, 2008)** Sainsbury's plans to power its stores using electricity generated from thousands of tons of food waste, Retail Week reported.

### **Dillard's Seeks to Reassure Investors on Debt**

**Little Rock, Ark. (October 31, 2008)** Dillard's Inc. on Friday offered more details about its financial position in an effort to reassure investors.

### **Ruddick's Yearly Income Up Nearly 20%**

**Charlotte, N.C. (October 31, 2008)** Ruddick Corp., parent of the Harris Teeter Inc. supermarket chain and American & Efird Inc., a thread and specialty yarn maker, on Thursday said its net income for the fourth quarter, ended Sept. 28, jumped 17% to \$24.8 million.

### **Klein's Family Markets Joins Wakefern Under ShopRite Banner**

**Keasbey, N.J. (October 31, 2008)** Klein's Family Markets, based in Harford County, Maryland, announced that it will be joining the Wakefern Food retail cooperative.

### **Report: Early Black Friday for Kmart**

**New York City (October 31, 2008)** Kmart is hoping to get an early start on holiday sales by holding some "Early Black Friday" sales this weekend, AdAge.com reported.

### **Cub Seeks LEED Gold for New Green Store**

**Stillwater, Minn. (October 31, 2008)** Cub Foods has opened an eco-friendly store in St. Paul, Minn.

### **7-Eleven to Franchise Stores by 2012**

**Dallas (October 31, 2008)** 7-Eleven is continuing its plan to convert the vast majority of its company-operated stores into franchised operations.