

## This Week's Top Stories in Retail November 14, 2008

### **Rite Aid Expands Generics Via Rx Savings Card**

**Camp Hill, Pa. (November 13, 2008)** Rite Aid expanded the list of generic medications available through its free Rx Savings Card to more than 500.

### **Nordstrom Earnings Plummet in 3Q**

**Seattle (November 13, 2008)** Nordstrom Inc. reported net earnings of \$71 million for its third quarter ended Nov. 1.

### **Global Theft Costs Retailers, Consumers \$104B Annually**

**Thorofare, N.J. (November 13, 2008)** The level of global retail theft reached \$104.5 billion in the past year, leading to increased costs for both retailers and consumers alike, according to the second annual Global Retail Theft Barometer, a survey conducted by the Centre for Retail Research.

### **CVS/pharmacy Enhances Online, Photo Kiosk Experience**

**Woonsocket, R.I. (November 13, 2008)** CVS/pharmacy enhanced its KODAK Picture Kiosks and Online Photo Center.

### **Kohl's Profit Down in 3Q**

**Menomonee Falls, Wis. (November 13, 2008)** Kohl's Corp. reported net income for the quarter ended Nov. 1, of \$160.2 million, down 17% from \$194.0 million last year.

### **Urban Outfitters' 3Q Lifted by Sales, Inventory Control**

**Philadelphia (November 13, 2008)** Urban Outfitters Inc. said Thursday its third-quarter profit rose 31%, helped by strong performance at namesake stores and tight inventory controls.

### **Sears to Bring Back Layaway Program**

**Chicago (November 13, 2008)** Sears Holdings Corp. is bringing layaway back to its namesake stores next week, nearly two decades after it was scrapped.

### **Report: U.S. Foot Traffic Falls 12.4% in October**

**Chicago (November 13, 2008)** ShopperTrak RCT Corp.'s Retail Traffic Index (SRTI) reported that total U.S. foot traffic for the month of October fell a sharp 12.4% while the company's National Retail Sales Estimate reported retail sales posted a very slight 0.7% increase for the same period.

### **Ann Taylor Expands Strategic Restructuring Program**

**New York City (November 13, 2008)** AnnTaylor Stores Corp. will cut more jobs and take other steps to reduce costs amid a struggling economy.

### **Wal-Mart 3Q Profit Jumps 10%**

**Bentonville, Ark. (November 13, 2008)** Wal-Mart Stores Inc. reported a 10% increase in third-quarter profit Thursday.

### **Charlotte Russe Receives Takeover Offer**

**Chicago (November 13, 2008)** Charlotte Russe Holding Inc. received a new unsolicited buyout bid from one of its largest shareholders on Wednesday.

### **Study: Adults Still Spending Online**

**New York City (November 12, 2008)** Seventy-eight percent of adult consumers made an online purchase over the last six months, according to Nielsen Online, a service of the Nielsen Co.

### **Amazon.com Launches Texting Campaign**

**Seattle (November 12, 2008)** Amazon.com customers can sign up for a daily text alerts which are sent directly to a mobile device.

### **General Growth's Malls in Crisis**

**Chicago (November 12, 2008)** The second-largest owner of malls in the United States, Chicago-based General Growth Properties, reported that the company's financial instability and looming debt has reached a critical level.

### **Macy's Swings to \$44M Loss in 3Q**

**New York City (November 12, 2008)** Macy's Inc. swung to a loss in the third quarter as sales dropped more than 7% amid a sharp slowdown in consumer spending.

### **Best Buy Cuts 2009 Profit Outlook**

**Minneapolis (November 12, 2008)** Best Buy Co. said it is sharply cutting its fiscal 2009 earnings outlook below analyst estimates amid what the company called the toughest retail environment it has ever seen.

### **Canadian Tire Launches Smart Store Concept**

**Toronto (November 11, 2008)** Two Canadian Tire locations are debuting the retailer's new Smart Store format.

### **Dollar General Appoints New CMO**

**Goodlettsville, Tenn. (November 11, 2008)** Dollar General has appointed Todd J. Vasos as its new division president and chief merchandising officer.

### **Sears' Top Strategist to Leave Post**

**Hoffman Estates, Ill. (November 11, 2008)** Sears Holdings Corp. said Monday that top strategy executive Corwin Yulinsky has resigned from his position, effective Nov. 14.

### **McDonald's Green Efforts Highlighted in Report**

**Oakbrook (November 11, 2008)** McDonald's Corp. has released its fourth Corporate Responsibility Report.

### **Barnes & Noble to Open New Delaware Store**

**New York City (November 11, 2008)** Barnes & Noble reported that it will open a new bookstore in Newark, Del.

### **TJX Cos. Reports 3Q Results**

**Framingham, Mass. (November 11, 2008)** While the industry continues struggling through a tight economy, TJX Cos. is battling to try to attract shoppers through its off-price banners.

### **Sam's Club Honors Military Families**

**Bentonville, Ark. (November 11, 2008)** In honor of Veteran's Day, Sam's Club said Tuesday that it will waive membership requirements and allow veterans and their families to shop for holiday merchandise during three open houses.

### **Report: Consumers Spending Less, Spreading Out Holiday Shopping**

**New York City (November 11, 2008)** The tight economy has shoppers looking at their holiday shopping lists and rethinking their shopping strategies this year.

### **Harold's Stores Files for Bankruptcy**

**Dallas (November 11, 2008)** The latest victim of a troubled economic climate, Harold's Stores filed for Chapter 11 bankruptcy protection on Nov. 7.

### **OfficeMax, Safeway Join Forces to Sell Office Supplies**

**Naperville, Ill. (November 11, 2008)** OfficeMax is partnering with Safeway to market office and school supplies throughout approximately 1,600 of the grocer's stores.

### **Tesco Expands Across China's East Coast**

**Chestnut, England (November 11, 2008)** Further supporting its global-expansion strategy, Tesco plans to open stores in the Chinese provinces of Shandong and Fujian next year, according to a presentation on the grocer's Web site.

### **McDonald's October Same-Store Up 8.2%**

**Oakbrook, Ill. (November 10, 2008)** McDonald's Corp. said Monday its global same-store sales jumped 8.2% in October.

### **Report: Reopening of Filene's Basement in Boston Put on Hold**

**New York City (November 10, 2008)** The lead developer of Boston's Downtown Crossing redevelopment project, home of the original Filene's Basement outlet, has put the project on hold indefinitely until costs can be reduced and financing secured, Business First of Columbus reported.

### **Tattoo Nation Targets U.S. Malls for Expansion**

**New York City (November 10, 2008)** Tattoo Nation LLC, which provides tattoos from leading artists in upscale retail outlets, announced that it has signed letters of intent for leases at nine shopping center locations in top markets as part of its national-expansion plan. The company will roll out under the brand, INKED.

### **Survey: Economic Downturn Hasn't Dimmed Teens Holiday Spending Plans**

**Colorado Springs, Col. (November 10, 2008)** Teens' consumer confidence about holiday spending may provide an unexpected gift to retailers this year, according to Junior Achievement's 2008 Teen Holiday Spending poll.

### **New Nielsen Survey Details Consumer Sentiment on Economy**

**Schaumburg, Ill. (November 10, 2008)** The majority (86%) of U.S. consumers believe the country is currently in a recession and more than half (54%) believe it will last longer than 12 months, according to a new online survey conducted by The Nielsen Co.

### **Wal-Mart Foundation Gives \$3.6M to Veterans**

**Bentonville, Ark. (November 10, 2008)** The Wal-Mart Foundation is donating a total of \$3.6 million in grants to 12 organizations to support programs that provide educational assistance to veterans.

### **Report: Organic Not Safe From Recession**

**Chicago (November 10, 2008)** The organic-growth market is expected to decline as the economy continues to struggle, according to market-research firm Mintel.

### **Saks Opens in Bahrain**

**New York City (November 10, 2008)** Saks Inc. announced it has expanded its international presence by the opening of its first licensed Saks Fifth Avenue store in Bahrain.

### **eBay Completes Purchase of Bill Me Later**

**San Jose, Calif. (November 10, 2008)** eBay has completed its deal to buy Bill Me Later for \$945 million.

### **Circuit City Files for Bankruptcy**

**New York City (November 10, 2008)** Circuit City Stores filed for bankruptcy protection on Monday, becoming the largest retailer to file under Chapter 11 this year.

### **Report: Office Max Founder to Open Health & Wellness Retail Concept**

**New York City (November 7, 2008)** OfficeMax Inc. founder Michael Feuer plans to launch a new retail venture, called Max-Wellness, according to cleveland.com.

### **Report: Forever 21 in Discussion for First U.K. Store**

**New York City (November 7, 2008)** Forever 21 is close to signing a lease for its first store in the United Kingdom, according to Retail Week.

### **Retail Industry Lost 38,100 Jobs In October**

**New York City (November 7, 2008)** The U.S. retail industry lost 38,100 jobs in October as retailers shuttered stores and scaled back sales help to respond to a dramatic drop in spending amid a worsening financial crisis, the Associated Press reported.

### **Wegmans Cuts Grocery Prices**

**Rochester, N.Y. (November 7, 2008)** Wegmans Food Markets Inc. has begun to lower prices on hundreds of items throughout its 72 stores.

### **Gymboree Profit Jumps 6% in 3Q**

**San Francisco (November 7, 2008)** Gymboree reported that its third-quarter sales climbed 6% amid the struggling economic environment.

### **Saks' OFF 5TH Continues to Expand**

**New York City (November 7, 2008)** Saks Inc. announced it will open new Saks Fifth Avenue OFF 5TH stores in Camarillo, Calif., and Mebane, N.C., in 2009.

### **New Shopping Centers to Seek LEED Gold**

**New York City (November 7, 2008)** Talbert Development, Burbank, Calif., is showing its green stripes.

### **Starbucks CFO to Join Hewlett-Packard**

**Seattle (November 7, 2008)** Pete Bocian, CFO of Starbucks Corp., is leaving the company at the end of the month to become chief administrative officer at Hewlett-Packard Co.

### **Sam's Club Offers Deals for New Members**

**Bentonville, Ark. (November 7, 2008)** Sam's Club announced that non-members who sign up in any location nationwide between Nov. 14 and Nov. 26 will receive a \$10 Sam's Club gift card.

### **A&F Names Executive VP, CFO**

**New Albany, Ohio (November 7, 2008)** Abercrombie & Fitch Co. announced that Jonathan E. Ramsden has been named executive VP and CFO, effective mid-December 2008.

**Survey: Shoppers to Cut Holiday Spending-But Not For Their Pets**

**New York City (November 7, 2008)** Shoppers are planning to cut back on their holiday spending this year, but not when it comes to their pets, according to a survey released by Consumer Reports.