

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

### **November 28, 2008**

**Sun Capital Affiliate Acquires Hanna Andersson and Gerber Childrenswear**  
**New York City (November 26, 2008)** Childrenswear, LLC, an affiliate of Sun Capital Partners, has acquired Gerber Childrenswear LLC and Hanna Andersson LLC from Kellwood Co.

#### **Survey Details Holiday Belt-Tightening**

**Columbus, Ohio (November 26, 2008)** It appears consumers across the United States are tightening their belts this holiday season as over half (56.7%) of Americans say they will be spending less due to the economic environment, according to the American Pulse Survey of 4,348 respondents.

#### **ShopperTrak Survey: Pre-Thanksgiving Retail Sales and Traffic Flat**

**Chicago (November 26, 2008)** ShopperTrak RCT Corp.'s National Retail Sales Estimate (NRSE) and Retail Traffic Index (SRTI) Wednesday reported both retail sales and traffic were flat (0.0%) as compared to the previous week ending Nov. 15 as consumers stayed home preparing for the Black Friday weekend rush.

#### **Walgreens CEO Received \$5.6 Million in Compensation**

**New York City (November 26, 2008)** Former Walgreen Co. chairman and CEO Jeffrey Rein received compensation worth \$5.6 million during fiscal 2008, according to an analyst of a regulatory filing Tuesday.

#### **Fred's 3Q Profit Up on Cost Cuts**

**Memphis, Tenn. (November 26, 2008)** Fred's Inc. said Wednesday its third-quarter profit rose 32%, as the company cut its expenses.

#### **Dillard's Loss Widens**

**Little Rock, Ark. (November 26, 2008)** Dillard's Inc. on Wednesday posted a wider third-quarter loss as revenue declined and the weak economy kept shoppers away from its department stores.

#### **J. Crew 3Q Profits Fall 29%, but Tops Estimates**

**New York City (November 26, 2008)** The troubled economy has brought even high-flying J. Crew Group Inc. down to earth.

#### **Mexican Business Mogul Ups Stake in Saks**

**New York City (November 26, 2008)** Mexican billionaire mogul Carlos Slim Helu upped his stake in Saks Inc. in November, buying nearly 7.6 million shares of the company over a four-day period, according to filings with the Securities and Exchange Commission (SEC), and becoming the struggling luxury retailer's largest shareholder, the Associated Press reported.

#### **Coldwater Creek Loss Narrows On Lower Costs**

**Sandpoint, Idaho (November 26, 2008)** Coldwater Creek Inc. on Tuesday reported a smaller loss for its fiscal third quarter, as cost-cutting measures helped counteract weaker sales.

### **Tiffany Slashes Full-Year Forecast, Slows Expansion**

**New York City (November 26, 2008)** Tiffany & Co. Wednesday slashed its full-year forecast and said it plans to cut staff and moderate its 2009 store-expansion plans.

### **Report: Borders Off Selling Block**

**Ann Arbor, Mich. (November 26, 2008)** Borders Group Inc. on Tuesday reported a widening loss for the third quarter and said it is no longer for sale, according to the Associated Press.

### **Charming Shoppes Announces Cost-Cutting Plan**

**Bensalem, Pa. (November 25, 2008)** Charming Shoppes Inc. Tuesday outlined a cost-cutting plan that includes closing stores and ending the Lane Bryant catalog.

### **Report: 7-Eleven to Expand Private Label**

**New York City (November 25, 2008)** 7-Eleven Inc. is expanding its private-label products as more consumers seek out store brands to save money, The Dallas Morning News reported.

### **J.C. Penney Enhances Web Site**

**Plano, Texas (November 25, 2008)** J.C. Penney Tuesday announced that it has revamped its Web site, [www.jcp.com](http://www.jcp.com), with new features such as an enhanced homepage and customer reviews.

### **Zale Loss Widens**

**Dallas (November 25, 2008)** Zale Corp. said Tuesday it lost \$45.3 million in its fiscal first quarter compared to a loss of \$28.4 million a year ago. Revenue fell 3% to \$364.1 million, falling short of a consensus expectation from Wall Street. Same-store sales fell 3.7%.

### **DSW 3Q Profit Falls**

**Columbus, Ohio (November 25, 2008)** Discount shoe retailer DSW Inc. said Tuesday fiscal third-quarter profit fell 41%, on a drop in same-store sales, but earnings results beat analyst expectations.

### **American Eagle Profit Tumbles**

**Pittsburgh (November 25, 2008)** American Eagle Outfitters Inc. said Tuesday third-quarter profit dropped 57% as same-store sales fell, but results matched its own lowered expectations.

### **Talbots 3Q Loss Widens**

**Hingham, Mass. (November 25, 2008)** Talbots Inc. said Tuesday its third-quarter loss widened on the closing of some units, along with softer traffic and consumer spending.

### **Dollar Tree 3Q Profit Up 20%**

**Chesapeake, Va. (November 25, 2008)** Dollar Tree Inc. said Tuesday third-quarter profit rose 20%, boosted by food sales as consumers shopped for bargains on necessities.

### **Chico's 3Q Profits Dive; Signs \$55 Million Credit Deal**

**Fort Myers, Fla. (November 25, 2008)** Chico's FAS Inc. said Tuesday its third-quarter profit plunged as a weak economy hurt sales. The company earned \$2 million down from \$23.6 million in the year-ago quarter.

### **Wal-Mart to Pay \$3 for Overcharges in California**

**New York City (November 25, 2008)** Wal-Mart Stores Inc. will knock off \$3 if California consumers discover problems with its price-scanners, the Associated Press reported.

### **Survey: 45% of Consumers to Shop Black Friday Weekend**

**New York City (November 25, 2008)** A hefty 45% of consumers reported that they plan to shop on Black Friday or during the weekend after Thanksgiving, according to a survey commissioned by International Council of Shopping Centers, (ICSC) and Goldman Sachs and conducted by Opinion Research Corp.

### **Brooks Brothers to Enter Canadian Market**

**New York City (November 24, 2008)** Brooks Brothers plans to open its first Canadian store next year, opening a store in Vancouver in April 2009.

### **Comcast to Promote, Sell Services in Sears**

**Hoffman Estates, Ill. (November 24, 2008)** Sears is allowing Comcast to promote and sell its digital-cable TV, high-speed Internet and digital-voice services in Sears stores nationwide.

### **Sunflower Farmers Market Opens in Texas**

**Plano, Texas (November 24, 2008)** Sunflower Farmers Market has opened a location in Plano, Texas, marking the grocer's first store in the state. It is the first of several planned stores in Texas.

### **BJ's Boosts 2009 Expansion Plans**

**Natick, Mass. (November 24, 2008)** BJ's Wholesale Club plans to open six to eight new stores in existing markets in 2009, the company said during its third quarter conference call.

### **Holiday Gift-Card Sales to Reach \$35-\$40B**

**West Lafayette, Ind. (November 24, 2008)** Gift-card sales are forecast to hit \$35 billion to \$40 billion this year, according to a Purdue University retail expert.

### **Pershing Square to Hold Off Real Estate Talks With Target**

**New York City (November 24, 2008)** Pershing Square Capital Management said Monday it will hold off on discussions with the discount retailer on its proposal to spin off the company's real estate holdings-a move Target has already dismissed-until early next year.

### **Office Depot Launches Green Book**

**Delray Beach, Fla. (November 24, 2008)** Office Depot Monday launched the company's fifth annual Green Book catalog of environmentally preferable office products.

### **Charming Shoppes Appoints Design Head**

**Bensalem, Pa. (November 24, 2008)** Charming Shoppes and Fashion Bug Monday announced that Kady Dalrymple has been appointed senior VP, design and product development, for the company's Fashion Bug brand, effective immediately.

### **Dillard's to Cut Workers**

**Little Rock, Ark. (November 24, 2008)** Dillard's Inc. department store chain says it is eliminating about 500 jobs from its work force of 60,000 people.

### **Target Will Not Pursue Pershing Square Spin-Off**

**Minneapolis (November 21, 2008)** Target Corp. said Friday it will not implement a major shareholder's proposal to create a real estate investment trust, describing the value it would create as "highly speculative."

### **Report: Households to Curb Holiday Spending**

**New York City (November 21, 2008)** U.S. households are expected to spend an average of \$418 on gifts during the holiday season, down from last year's estimate of \$471, according to a report by The Conference Board.

### **LEED for Retail Now Open for Public Comment**

**Boston (November 21, 2008)** The U.S. Green Building Council (USGBC) announced the opening of the public comment period for its LEED for Retail rating system, both for new construction and commercial interiors projects.

### **Giant Appoints IT Director**

**Carlisle, Pa. (November 21, 2008)** Giant Food Stores has appointed Charles Achuff to serve as its director of information technology.

### **Whole Foods Loses Hearing Request**

**Washington D.C. (November 21, 2008)** Whole Foods Market lost a bid on Friday for a larger panel of judges to review an appeals court decision that threw into question the legality of its already completed merger with Wild Oats.

### **Kohl's to Cut Prices After Thanksgiving**

**New York City (November 21, 2008)** Kohl's Corp. said it plans to increase its holiday-marketing campaign and cut prices on products to attract bargain hunters on Black Friday.

### **Gap 3Q Profit Up**

**San Francisco (November 21, 2008)** Gap Inc. posted higher quarterly net profit on Thursday, topping Wall Street expectations, helped by lower inventory and cost cutting that boosted margins and offset a decline in sales.

### **Ann Taylor Swings to Loss in 3Q**

**New York City (November 21, 2008)** AnnTaylor Stores Corp. swung to a loss in the third quarter due to restructuring charges and a consumer-spending drop off, and said it would reduce capital spending to combat the weak environment.

### **Wal-Mart CEO Lee Scott to Retire in February**

**Bentonville, Ark. (November 21, 2008)** In an unexpected move, Wal-Mart Stores Inc. announced Friday chief executive Lee Scott will retire in February and be replaced by the head of its international division, Mike Duke.

### **Nike, Starbucks Join New Environmental Business Coalition**

**Oakland, Calif. (November 21, 2008)** Nike, Starbucks, Sun Microsystems, Levi Strauss & Co. and The Timberland Co. have partnered with Ceres to create a business coalition, dubbed Business for Innovative Climate and Energy Policy, (BICEP) that will lobby Washington for swift and stringent climate-change legislation.

### **Hibbett 3Q Profit Slips as Overhead Rises**

**Birmingham, Ala. (November 21, 2008)** Hibbett Sports Inc. said Thursday its third-quarter profit fell 2% despite a pickup in sales, as overhead and other costs rose at the sporting-goods retailer.

### **Pantry Profit Up**

**Sanford, N.C. (November 21, 2008)** The Pantry Inc. said Thursday its fiscal fourth-quarter profit soared in the quarter on a 24.5% boost in revenue, which benefited from higher gas prices.