

This Week's Top Stories in Retail

December 05, 2008

Specialty Retailers Fall in November

New York City (December 4, 2008) The downturn in consumer spending hit the nation's mall-based specialty retailers hard in November, as many leading chains posted drops in same-store sales.

Sears Names CFO

Hoffman Estates, Ill. (December 4, 2008) Sears Holdings Corp. said Thursday Michael D. Collins has been named CFO as expected, effective immediately.

Bakers Footwear's Same-Store Sales Increase

St. Louis (December 4, 2008) Bakers Footwear Group reported Tuesday that the four-week period ended Nov. 29, same-store sales increased 3.6%, compared to a decrease of 3.7% for the four-week period ended Dec. 1, 2007.

Cato Reports 4% Rise in November Same-Store Sales

Charlotte, N.C. (December 4, 2008) The Cato Corp. reported sales for the four weeks ended Nov. 29 of \$60.6 million, an increase of 4% over sales of \$58.4 million for the four-week period ended Dec. 1, 2007.

Mothers Work Same-Stores Up

Philadelphia (December 4, 2008) Mothers Work Inc., which operates A Pea in the Pod and other maternity-apparel stores, said Thursday that November same-store sales rose 0.6%.

The Buckle Shines in November

Kearney, Neb. (December 4, 2008) The economic crisis hasn't taken the luster off teen-fashion retailer The Buckle, Inc. The chain announced Thursday that same-store net sales for the four-week period ended Nov. 29, increased 15.0% from the four-week period ended Dec. 1, 2007.

Department Stores Struggle

New York City (December 4, 2008) The ongoing economic crisis continued to take a toll on department stores as they headed into the holiday shopping season.

Wal-Mart Outperforms as Other Retailers Slide

New York City (December 4, 2008) Many U.S. retailers reported lower November same-store sales, hurt by both the deteriorating economy and the loss of seven post-Thanksgiving holiday shopping days compared to November 2007.

Macy's Wraps-Up Animated TV Movie

New York City (December 4, 2008) Macy's is putting the finishing touches on a 3D-animated holiday movie called "Little Spirit."

Target Launches iPhone Application

New York City (December 4, 2008) Target is one of the first retail brands to build an iPhone application.

Aldi Utilizes Green-Refrigeration Solution

New York City (December 4, 2008) A new, environmentally friendly Aldi supermarket in East Syracuse, N.Y., utilizes a green-refrigeration solution from Hussmann Corp.

S & P Cuts Sears to Junk Status

New York City (December 4, 2008) Standard & Poor's Ratings Services on Thursday lowered Sears Holdings Corp.'s corporate credit rating to non-investment grade of BB- from BB and its bank-loan rating to BB+ from BBB-.

Williams-Sonoma Posts 3Q Loss

San Francisco (December 4, 2008) Williams-Sonoma Inc. Thursday reported a smaller-than-expected quarterly loss on Thursday and said it amended a \$300 million credit line providing for more relaxed covenants, sending its shares up 10%.

Fresh & Easy Reports Same-Store Sales Up

Cheshunt, England (December 4, 2008) Tesco CEO Sir Terry Leahy said last week that comp-store sales for the company's U.S. operation, Fresh & Easy Neighborhood Market, are progressing strongly, according to Supermarket News.

Wal-Mart Sued for "Black Friday" Death

Garden City, N.J. (December 3, 2008) The family of a worker trampled to death in a "Black Friday" crush of bargain hunters at a Wal-Mart store in Valley Stream, N.Y., filed a wrongful-death lawsuit on Wednesday, claiming store ads offering deep discounts "created an atmosphere of competition and anxiety" that led to "crowd craze."

Joseph A. Bank Profit Up in 3Q

Hampstead, Md. (December 3, 2008) Joseph A. Bank Clothiers Inc. on Wednesday said its fiscal third-quarter profit rose 32% on an increase in sales.

Zumiez Reports Same-Store Down 15%

Everett, Wash. (December 3, 2008) Zumiez Inc. announced that total net sales for the four-week period ended Nov. 29 decreased 2.1% to \$32.6 million, compared to \$33.3 million for the four-week period ended Dec. 1, 2007.

Aeropostale Profit Up 18% in 3Q

New York City (December 3, 2008) Aeropostale, Inc. reported its net income for the third quarter increased 18% to a record \$42.6 million, compared to net income of \$36.0 million in the same period last year.

Collective Brands' 3Q Profit Up 86%

Kansas City, Mo. (December 3, 2008) Collective Brands Inc. said its third-quarter profits rose 86%, mostly on slightly higher sales.

Hot Topic Reports Same-Store Sales Up 6.5% in Nov.

City of Industry, Calif. (December 3, 2008) Hot Topic, Inc. reported on Wednesday that its same-store sales rose 6.5% in November.

Black Friday Weekend Sales Rise 0.9%

Chicago (December 3, 2008) ShopperTrak reported that the start to the critical holiday shopping season got off to a mixed start as Black Friday weekend reported a slight retail sales increase while posting a rather large drop in total U.S. foot traffic.

Ace Hardware Announces Exec Changes

Oak Brook, Ill. (December 3, 2008) Ace Hardware Corp. has appointed Rick Affolter to serve as VP of finance, and has promoted Rick Whitson to VP of retail support.

Blockbuster to Test New Look in Reno Area

Dallas (December 3, 2008) Blockbuster is testing a new look and expanded product offerings in 10 stores in the Reno-Sparks-Carson City area.

Report: Retailers Continued to Struggle in Early November

New York City (December 3, 2008) Retail sales contracted through Nov. 15, according to SpendingPulse, a report from Master Card Advisors.

Whole Foods Names Four New Board Members

Austin, Texas (December 3, 2008) Whole Foods Market announced Wednesday that it recently has added four new members to its board of directors, bringing the size of the board to 10.

Pantry Makes Exec Appointment

Sanford, N.C. (December 3, 2008) The Pantry announced Wednesday that it has named Brad Williams senior VP of field operations.

Dollar General Appoints Chairman

Goodlettsville, Tenn. (December 3, 2008) Dollar General has appointed Richard Dreiling as chairman of the board, effective immediately.

Rite Aid Shareholders OK Reverse Stock Split

Camp Hill, Pa. (December 3, 2008) Rite Aid Corp. said Wednesday stockholders approved a reverse stock split that aims to increase share price and regain compliance with New York Stock Exchange (NYSE) listing rules.

Christopher & Bank CFO Resigns

Minneapolis (December 3, 2008) Christopher & Banks Corp. said Wednesday CFO Andrew Moller has resigned and Michael Lyftogt will serve in the post until a permanent replacement is found.

Blockbuster to Sell Concert Tickets

Dallas (December 2, 2008) Blockbuster Inc. will sell concert tickets and related merchandise next year as the exclusive retailer for Live Nation Inc., the world's largest concert producer.

Canadian Grocers Propose Plastic-Bag Tax

Toronto (December 2, 2008) Canadian supermarket operators and city officials reportedly agreed on Tuesday to a plan introducing legislation that requires consumers to pay 5¢ for each plastic bag they get from stores.

Wal-Mart Launches Green Jobs Council

Bentonville, Ark. (December 2, 2008) Wal-Mart Stores, Inc. announced Tuesday it has established a partnership with its leading sustainability suppliers to facilitate creation of green jobs in the United States.

Tiffany to Cut Jobs

New York City (December 2, 2008) Tiffany & Co. announced Tuesday it has offered voluntary-retirement incentives to about 800 U.S. employees as part of planned job cuts.

Stein Mart Names Chief

Jacksonville, Fla. (December 2, 2008) Stein Mart Inc. announced Tuesday it has appointed David H. Stovall, Jr. as president and CEO.

Employee Shot at Kmart in Northeast Philadelphia

Philadelphia (December 2, 2008) One person has been hospitalized after a gunman opened fire inside a Kmart in northeast Philadelphia, the Associated Press reported.

Collective Brands Names CFO Promotion

Topeka, Kan. (December 2, 2008) Collective Brands Inc. said Monday it has promoted Douglas G. Boessen to division senior VP, CFO and treasurer.

Walgreens: Nov. Sales Up, Same-Store Decline

Deerfield, Ill. (December 2, 2008) Walgreen Co. said Tuesday that, while November sales increased nearly 4% to \$4.96 billion from \$4.78 billion in the year-ago period, same-store sales fell 0.9%.

Staples 3Q Profit Falls 43%

Framingham, Mass. (December 2, 2008) Staples Inc. reported Tuesday that third-quarter profits dropped 43% and attributed the slide to hefty restructuring and acquisition charges as well as customer cut-backs in the face of a declining economy.

Cyber Monday Bloopers Cost Sales

Lexington, Mass. (December 2, 2008) Several high-profile retailers experienced Web site problems on Cyber Monday, considered one of the most important online shopping days of the year.

Sears Suffers 3Q Loss, Warns of Store Closures

Hoffman Estates, Ill. (December 2, 2008) Sears Holdings Corp. reported Tuesday that third-quarter results showed wider-than-expected losses, which the retailer said may lead to additional store closings.

Meijer Rewards Shoppers With Up to 20% Off Groceries

Grand Rapids, Mich. (December 1, 2008) Meijer is rewarding holiday shoppers with a bonus of up to 20% off their grocery purchases when they buy general-merchandise items within Meijer stores.

Whole Foods to Recycle Waste Vegetable Oil for Power

Cambridge, Mass. (December 1, 2008) Whole Foods Market is making history as the first company in the United States to generate its electricity needs on-site using recycled cooking oil generated from its commissary kitchen and 21 store locations.

Save-A-Lot to Expand in Philadelphia

Conshohocken, Pa. (December 1, 2008) Real estate firm Metro Commercial has brokered a nearly 17,000-sq.-ft. lease transaction for Save-A-Lot supermarket in Philadelphia.

Coyote Management CEO Buys Real Estate Firm

Addison, Texas (December 1, 2008) Coyote Management, L.P. CEO Michael Rulli has acquired president Robert Lee's interest in the Texas-based privately held real estate company. Rulli and Lee have been partners for 12 years.

S&P Affirms Macy's Credit Rating, Negative Outlook

New York City (December 1, 2008) Standard & Poor's Ratings Services on Monday affirmed its credit ratings for Macy's Inc., citing the company's "generally good operating performance."

Conn's Sales Up 50% Over Weekend

Beaumont, Texas (December 1, 2008) Specialty retailer Conn's Inc. said Monday that sales of merchandise and service-maintenance contracts rose 50% over the weekend compared with the year-ago period.

Walmart.com Extends Cyber Monday Offerings

Brisbane, Calif. (December 1, 2008) Walmart.com is extending its Cyber Monday deals until Friday, Dec. 5. The site is offering up to 30% savings on top brands, according to the company.

NRF: Retail Sales Up Over Thanksgiving Weekend

Washington D.C. (December 1, 2008) Concerns about the dismal economy and job cuts didn't keep consumers from shopping over the Thanksgiving weekend.

Survey: Web Sales Seen Up on Cyber Monday

New York City (December 1, 2008) Online U.S. retail sales are expected to surge on Monday as shoppers look for more discounts, but overall holiday Web sales will remain weak due to the economy, according to many analysts.

Police Struggle to Identify Suspects in Wal-Mart Death

New York City (December 1, 2008) Police are still reviewing video from surveillance cameras in an attempt to identify the customers who trampled a Wal-Mart employee to death on Black Friday.