Retailing Today™

THE CONNECTION TO AMERICA'S HIGHEST-VOLUME RETAILERS

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2008 ANNUAL TOP INDUSTRY 150 REPORT

THE SCORECARD OF AMERICA'S TRILLION-DOLLAR RETAILING INDUSTRY

Profiles of 12 of the nation's most venerable, highest-volume retailers

In an industry where the Top 25 companies account for roughly 75% of sales, it's no wonder merchants and manufacturers doing business among the Top 150 focus so much of their attention on the highest-volume retailers.

The following 12 profiles are of companies whose influence on retailing cannot be overstated. Not only does each retailer cut across multiple categories of trade, but as a whole, these 12 multi-department chains wield a collective domestic influence of more than 13,544 stores and $533 billion in sales.

INSIDE:

Fred Meyer: High-tech innovations, new locations give an edge

BY DOUG DESJARDINS

Serving a tech-savvy consumer base in the Pacific Northwest has made Fred Meyer an early adopter of new technology that gives it an edge on the competition. It was one of the first chains to adopt self-checkout stands and this month will become one of the first retailers to roll out high-definition, 3D customer assistance kiosks in stores.

Dubbed Fred Meyer 3DEO Centers, the kiosks from Provision Interactive project high-resolution, holographic 3D video into space detached from 40-inch, touch-screen displays. The kiosks are being installed at the front of stores and should be in all 127 Fred Meyer locations by the end of July.

The 3DEO Centers provide customers with the latest information on in-store promotions, sweepstakes and coupons and help them find a product or department, not always an easy task in stores that are up to 200,000 square feet.

"Our customers rely on us to continually find ways to make their shopping quick, easy, convenient and one-stop," said Lyn Gust, evp of merchandising and advertising for Fred Meyer, an 86-year-old chain now owned by Kroger. "We looked at several in-store video displays, but Provision's systems are truly traffic-stopping."

Fred Meyer has rolled out 3DEO Centers to provide its tech-savvy consumer base with the newest technology.

The chain also is using technology to improve its pharmacies, which are in 126 of its stores. Its Web site allows customers to order prescriptions online and do research on new prescription drugs and healthy living options.

Fred Meyer also is adding ancillary businesses to make stores one-stop destinations, and is relocating older, smaller stores. Earlier this month, the chain announced plans to open a 14-pump gas station at its store in Medford, Ore., which would bring its total number of Fred Meyer Fuel Stops to 49.

"We're increasing the number of fuel centers because it's part of our whole business model of one-stop shopping," Fred Meyer spokeswoman Melinda Merrill told the *Mail Tribune* newspaper in Oregon earlier this month. "It's a really big piece of that, especially now with (high) gas prices."

The chain is also phasing out some older, smaller outlets to make room for larger stores. This year, it replaced one of its oldest stores—a 40,000-square-foot location in Clark County, Ore., that opened in 1968—with a 141,000-square-foot store that now employs nearly twice as many people. ■

Costco: Growth bounds overseas with more Int'l expansion

The majority of Costco's 539 stores are located in the United States, but its international expansion is starting to accelerate as same-store sales continue to rise overseas. And now that it's more than halfway to its estimated build-out of 700 U.S. stores, expansion overseas should become a bigger part of Costco's future.

Costco currently operates 147 international stores that account for about 25% of its store base, and it will add a new market soon when it enters Australia. Costco hasn't said where it will open its first store, but a Melbourne newspaper said in June that the company has applied for a building permit in Melbourne's Docklands district and could begin building later this year.

Costco executives have said they expect to open their first store Down Under next year. "We're looking at opening there [Australia] in 2009 if everything goes as expected," said Costco evp and cfo Richard Galanti earlier this year. Australia will be the first new country Costco has entered in more than eight years.

With rising same-store sales in units like its Chung Ho, Japan, store, Costco is accelerating overseas expansion.

Of the 31 stores Costco opened in fiscal 2007, six were in foreign countries. This year, it expects to open 26 net new stores and seven of those will be overseas. Canada is its biggest international market with 79 stores, followed by 30 in Mexico (which it operates in a joint venture), 20 in the United Kingdom, 7 in Japan and five each in South Korea and Taiwan.

And Costco's international sales have been trending far ahead of its domestic stores. Through the first nine months of fiscal 2008, international same-store sales were up 17%, compared to 5% in the United States.

Costco is also considering a move into China, but is keeping the project on the back burner. Costco ceo James Sinegal and co-founder Jeffrey Brotman have made several exploratory trips to China over the years, but have been reluctant so far to make a move.

"We're still undecided, though we're taking a hard look at it," Brotman told shareholders earlier this year.

Another key trend at Costco is giving members newer and better perks. It recently signed a deal with Enterprise Rent-a-Car that gives members discounts of up to 25% on car rentals. And in late 2007, it launched a Costco Member Prescription Program that gives members without health insurance deep discounts on dozens of prescription drugs. ■

Wal-Mart: Living better with improved experience, 'green' focus

BY MIKE TROY

A new attitude toward expansion, efforts to improve the in-store experience and an emphasis on sustainability are major trends influencing the future direction of Wal-Mart's business.

The company adopted a goal to more efficiently use its capital in 2006, and that thinking first resulted in pending store projects being re-prioritized so that those expected to generate the highest returns were built first. Then last year, Wal-Mart made a major decision to reduce the pace of new store growth, especially supercenters, when it shaved 100 units of its planned 2007 openings.

Last year, 190 supercenters were opened, and this year that figure will fall further as Wal-Mart expects to open roughly 170 supercenters, with an estimated two-thirds of those involving the expansion or relocation of existing discount stores. As a result, Wal-Mart should end the current year with about 2,617 supercenters, 858 discount stores and 157 Neighborhood Market stores.

In tandem with the decision to reduce the pace of domestic expansion, the other major development shaping the company's business is a wide-ranging effort to improve the in-store experience. While there are many facets to this undertaking, key efforts are focused on major categories such as apparel, home, entertainment, grocery, hardlines and health and wellness. Wal-Mart wants to maintain its longstanding priority of demonstrating price leadership while providing a clarity of product offering that simplifies product selection for consumers and yields a variety of operational and supply chain benefits.

Wal-Mart is working hard to improve the in-store experience, which includes addressing lengthy checkouts.

In addition, the in-store experience is expected to benefit from continued improvements in customer service as Wal-Mart has addressed one of its key shortcomings, lengthy checkouts, through the better alignment of store labor with peak traffic times.

Another aspect to improving the in-store experience relates directly to Wal-Mart's decision to scale back expansion. With fewer dollars spent on opening stores that depressed returns and cannibalized existing units, Wal-Mart has more funds available to undertake major remodeling projects. An estimated 350 stores this year and 700 next year will be remodeled to a new store design intended to offer customers an improved experienced.

Overlaying everything the company does these days is a commitment to sustainability that prior to the fall of 2005 was largely nonexistent. However, during the past three years, Wal-Mart has emerged as a leader in the field of environmentalism due to packaging initiatives, the development of prototypical store designs and the heavy promotion of products such as compact fluorescent light bulbs and compacted laundry detergent. ■

Sam's Club: Driving growth by narrowing focus to small business

Sam's Club this year achieved several significant milestones and in so doing, raised some intriguing questions about its future performance.

The warehouse club division of Wal-Mart Stores ended its fiscal year on Jan. 31 with record sales of $44.2 billion and a total of 591 domestic clubs. In April, Sam's observed its 25th year of operations and at some point later this year, it will surpass 600 units as a total of 25 units are planned.

The ability of Sam's Club to achieve those big numbers stems from its renewed commitment nearly six years ago to refocus its energy on small business owners. By targeting the product and service needs of small business owners, Sam's Club was returning to the origins on which the warehouse club retailing model was based.

Sam's Club continues with its small business focus in 2008, but has supplemented that strategy by emphasizing the treasure hunt aspect of its merchandising, which appeals to the personal needs of businesses and other members.

Sam's Club's success is in large part due to its renewed commitment to focus on small business owners.

With a clear strategy in place now for many years, the opportunity for Sam's Club to drive growth in the future is expected to come from a continued refinement of the product mix, the introduction of new services and new formats. In the area of assortment changes, Sam's Club is looking to leverage consumer insights to drive sales by offering product sizes and quantities that make sense for both business and personal-use customers. Services are another potential growth opportunity, because adding services doesn't require additional shelf space or an investment in inventory and is usually handled by a third party.

In the area of format development, Sam's Club in July is set to open its first facility focused exclusively on the needs of business members. Plans call for an existing club in Houston that already has a high concentration of business members to be converted to a new format where personal needs categories, such as apparel and pharmacy, are eliminated. If successful, the concept could be applied to other clubs that derive a large percentage of sales from businesses.

Despite its size, Sam's Club remains the smallest, least profitable and slowest growing of Wal-Mart's three divisions, a fact that at some point could cause the retailer's board of directors to look for ways to maximize shareholder value by exploring strategic alternatives for Sam's Club. ■

Target: Food may come, execs may go, but Target stays Target

BY MIKE DUFF

Target is in the process of significant change but, in a way, it may be change for the sake of staying the same.

While Target continually refines itself, so far, it has remained constant in its ability to present a particular image to consumers, one that emphasizes a clean, pleasant and stylish shopping experience. Executives may depart and food may become a bigger part of the operational equation, but Target remains commited to maintaining that shopping experience.

Although the departure of Bob Ulrich and the promotion of Gregg Steinhafel to ceo represents a changing of the guard, little evidence yet exists that significant changes will result initially.

Where Target faces the most immediate change is in its merchandise mix. Its decision to expand pantry operations in its discount stores, along with its ongoing effort to add more supercenters, including eight in the most recent quarter, is making Target a more and more significant food retailer. It is the second largest supercenter operator by stores today and poised to become the second largest operator by volume. In its food expansion, it will open its first self-operated perishables DC—with distribution partner Supervalu—in Lake City, Fla., this fall.

Target is expanding in food with changes to its merchandise mix and an ongoing effort to add more supercenters.

While Wal-Mart operates many times more supercenters, Target is expanding rapidly in food by the standards of virtually any other food retailer, and that has its own consequences.

The expansion of food has margin consequences, but the growth of private label in edibles and the opening of the Target perishables DC should mitigate margin pressure, Steinhafel has noted.

Steinhafel pointed out in a recent conference call that Target's expanded food operations have demonstrated an advantage lately. While the company's results may have trailed Wal-Mart's, with earnings and comparable-store sales down slightly in the most recent quarter, Target has held pretty much steady, Steinhafel noted, compared with major retailers who don't sell food and who have taken larger comps and earnings hits in the current economy.

Target also has minimized risk in its credit card operation by selling a 47% share to JP-Morgan Chase while increasing corporate liquidity. Thus, for the foreseeable future, Target can continue to expand its store base and its major initiatives toward a strategic plan that seems based on more of the same thing it has been doing. ■

Sears: Consistency and cross-channel branding is key

BY YELENA MOROZ

Although Sears Holdings' numbers are less than stellar, the company is making an effort to get it right. In addition to implementing a new organizational structure and operating model designed to simplify business management, Sears Holdings aims to focus its efforts on developing new Internet technologies that will allow Sears.com and Kmart.com to migrate into a unified e-commerce platform—which also links to LandsEnd.com.

The goal of the new platform is to attract and retain customers by creating a consistent experience across all channels. The company believes that the multichannel format is vital for sustainable growth. Efforts include the launch of Sears-Provider.com—a new platform that helps recruit independent service contractors with growing the Home Services business.

In 2007, Sears Holdings also purchased 5.3 million shares of common stock of Restoration Hardware, a specialty retailer of hardware, bathware, furniture, lighting, textiles, accessories and gifts. The company invested $30 million and now has an ownership interest of 13.67% of Restoration's total outstanding shares.

As it focuses on cross-channel merchandising, Sears continues to roll out more Lands' End shops.

Sears is also expanding its assortment of home appliances into Kmart, which has been selling Kenmore-branded products since February. So far, 280 stores made the transition. Kmart also is following in Sears' footsteps when it comes to Auto Centers. Currently, 20 are open, 11 of which debuted in 2007.

It looks like Sears Holdings is working to create a multichannel format in both Sears and Kmart stores that allows customers to shop them simultaneously. It will be interesting to see what aspects of differentiation will define each store.

In the apparel category, Kmart's introduction of Wckd, an urban brand that includes men's, women's and kids' apparel, gives the retailer a step up on reaching the trend-following market. A walk through the store demonstrates that Kmart is taking the brand seriously, as the collections are anything but sparse. Coincidentally, Sears is launching a casualwear brand, LL Cool J for Sears, that aims to appear to the entire family, much like Wckd.

Sears continues to open Lands' End shops, averaging 8,300 square feet, for a total of 15 stores. Overall, the shop networks grew to 200 stores in 2007, including an enhanced 20,000 square-foot layout. The consolidated specialty "store-within-a-store" presentation includes Internet kiosks connecting customers to direct-to-consumer Lands' Ends. ■

Kmart: Survival means new promotions and new audience

BY MIKE DUFF

Kmart is hanging in there. While it might not be the presence it once was, the discount store retailer is doing what it can to reestablish itself in the mind of the consumer.

The company launched a promotion in connection with recent movie release "The Incredible Hulk." With a major assortment of Hulk-licensed merchandise on hand, the promotion was a natural. However, its form was something new. The company developed a text messaging campaign, a micro Web site and a promotion that offered two free movie tickets with the purchase of a $50 gift card in a take-dad-to-the-movies for Father's Day pitch.

The promotion derived from a decision the retailer made to develop new marketing capabilities to help it better reach new and targeted audiences going forward. In doing so, Kmart demonstrates that it is building its capacities going forward. Still, its fortunes have been declining. Kmart's sales and, particularly, its operating income fell in 2007, while store count slipped slightly.

The company also faces some significant challenges in the immediate future. It continues to look as if the retailer won't have the Martha Stewart Everyday label in stores after 2010. Negotiations several years ago failed, and while Kmart representatives held out hope for an eventual deal as late as a couple of years ago, any renewal of the MSE license at Kmart seems highly unlikely.

With the imminent departure of Martha Stewart Everday, Kmart is promoting its other brands, such as Abbey Hill.

In housewares, Kmart has added the Abbey Hill brand to establish a label recognizable to customers before MSE departs. The company also has been reviving its partnership with Jaclyn Smith—whose brand once ranked among the most recognizable in retail—with a promotion this winter in which she acted as a celebrity judge on a panel that would pick a Kmart customer whose personal style qualified him or her as a Kmart fashion ambassador. The winner would appear in Kmart's national advertising campaigns and spend a day working with the Kmart private label designers in their Soho-based design center, as well as receive a cash prize.

Under the Sears Holdings umbrella, Kmart also has had an infusion of Craftsmen and Kenmore product. The successful Sears brands are being established in their traditional appliance and tools haunt, but in new departments as well.

Of course, Sears Holdings ownership is the defining factor in any revitalization of Kmart. Given the particular style of honcho Ed Lampert, Kmart will proceed according to an agenda that's opaque to retail observers, at least. For now, Kmart continues to struggle and survive. ■

JCPenney: Private brands in apparel and home provide a boost

BY YELENA MOROZ

When it comes to launching new brands, JCPenney has led the way. Not only is the retailer developing its private label program with brands like Ambrielle—which helped place Penneys in third place for market share in intimates—but the exclusive lines bandwagon is filling up as well.

Most notable is the launch of the 40-category American Living brand. Six hundred stores have welcomed the brand with its unique store-within-a-store boutiques. In addition to apparel for women, men and kids, the line touches the basics of home, in bedroom, bathroom and soon kitchen.

Sephora boutiques are another store-within-a-store concept attracting attention and customer dollars. Currently, the 72 stores have been generating strong sales performance. And because Sephora has been known to encourage cross-shopping in other departments, beauty isn't the only category getting a boost from the makeup counters. It's not surprising that JCPenney announced plans to expand to 300 stores by 2010.

JCPenney is also growing its juniors' and young men's market. In addition to C7P…A Chip & Pepper Production, which launched in 2007, the retailer is building its collection by working with exclusive brands that bring a coveted differentiation factor. Fashion-forward designs from Whitetag, Decree and Fabulosity by Kimora Lee Simmons will help JCPenney get ready for the back-to-school season.

JCPenney is expanding its appeal with consumers in the juniors' market with exclusive brand partnerships.

"Teens have always been a cornerstone of our business, and they are emerging as today's key influencers of purchase decisions made by their families," said Ken Hicks, president and chief merchandising officer for JCPenney.

The home category, on the other hand, dropped in sales in 2007. But JCPenney is not giving up. Working harder to boost performance, its efforts include merchandise from the American Living brand, as well as a college-skewed brand Dorm Life. Its newest endeavor is Linden Street, a private brand of home furnishings and accessories.

In addition to a plethora of private brands and exclusive partnerships, JCPenney is still a No. 1 and No. 2 destination for national brands like Levi's Dockers, Carter's, Southpole, Nike, Van Heusen and others. It also has been working on a green initiative to lure customers with organic, recycled and renewable merchandise from Simply Green. By working closely with suppliers, JCPenney is monitoring supplier compliance with labor, health and safety regulations to reduce environmental impact on the manufacturing process. ■

Kohl's: Expanding into exclusives, targeting younger demographic

BY YELENA MOROZ

For Kohl's, expansion is the name of the game. Last year the company opened 112 new doors and this year has already opened 75 new stores, bringing the total count to 957. But expansion is not limited to store openings. The retailer unveiled an exclusive designer line, Simply Vera by Vera Wang, that spans across multiple departments including women's apparel, footwear, jewelry, accessories, intimates and soft home.

The positive response to the Simply Vera collection encouraged the forecasted launch of Liz Claiborne's Dana Buchman collection this fall. Exclusive merchandise from women's, intimates, accessories and footwear will be available and depending on the success of the launch, the line has potential to expand into home, beauty and fragrance categories.

Kohl's plans to focus more on the 25- to 34-year-old female shopper with its contemporary offerings. As a result, it is expanding the brand ELLE to all stores, which was initially launched in about 550 stores in 2007. The retailer also is focusing its fashion offering on the juniors' and young men's market. In 2007, the Tony Hawk brand branched out into footwear with fashion skate shoes and sandals. In an effort to reach a younger consumer and build the market share in footwear with 13 to 24 year olds, Kohl's has also paired up with "Heroes" star Hayden Panettiere, who will represent the footwear brand Candie's.

Kohl's is attempting to attract a younger customer base by expanding its exclusive collections, such as Candies.

Footwear will also see a boost from the FILA Sport line that targets the entire family—apparel merchandise and accessories are part of the line as well. Kohl's is definitely focused on building a strong sportswear category and recently announced the revival of an iconic surfer brand, Hang Ten.

Additionally, Avril Lavigne is rolling out her own line, Abbey Dawn, this July. Complete with stars, stripes, pinks and a punky edge, the collection is set to retail between $24 and $48. Part of Kohl's plan is to build share with 16- to 24 year olds and capitalize on cross-shopping opportunities.

In an effort to grow its children's department, Kohl's is focusing on growing its private brands with the debut of Jumping Beans, a line targeting infants and young children.

On the home front, the Food Network unveiled a branded line of home goods, cookware, dinnerware, storage, kitchen electrics and home textiles. Celebrity chef Bobby Flay is entering the market in an exclusive partnership with Kohl's with branded items that will be rooted to Mediterranean influences. ■

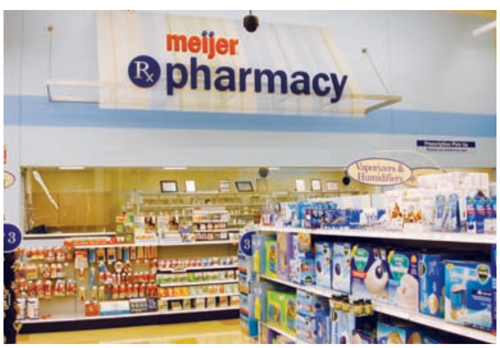
Meijer: Building local loyalty with community-based initiatives

BY MIKE DUFF

Community is critical to the strategy at Meijer. Whether it's building LEED facilities or providing free pre-natal vitamins, the company is doing all it can to build the link between customers and their local stores.

Last month, Meijer said it would offer free pre-natal vitamins in all 182 Meijer pharmacies beginning June 1, declaring that the program was another way the company could help families that make up its core customer base. The program builds on the company's initiative to offer free antibiotics, with an emphasis on those commonly taken by children, launched in October 2006. In April, Meijer filled its two millionth free antibiotic prescription. The company estimates that the program has saved its customers about $33 million.

Pharmacy-related programs aren't all that Meijer is doing to better serve the communities in which it operates. Meijer partnered with wireless provider Fusion Mobile to develop a Meijer brand of prepaid wireless phones and phone cards. Meijer Mobile now is available at all Meijer stores throughout Michigan, Ohio, Indiana, Illinois and Kentucky. Meijer Mobile prepaid plans were designed to have particular, free benefits that include unlimited night and weekend minutes, domestic long distance, text messaging, voice mail, caller ID, three-way calling and the ability for customers to keep their unused minutes.



Meijer's focus on the community is clear in several initiatives through its pharmacy department.

Some Meijer initiatives were developed to help its Midwestern customers enjoy the traditions they cherish and so, in May, Meijer launched licensed products inspired by Mackinac Island's Grand Hotel. The dozen plus product line was designed to provide a link to the past.

Yet, Meijer's drive to preserve its heritage takes on more modern forms as well. In April, it renewed a partnership with the Nature Conservancy that encourages shoppers to select non-invasive plants, trees and shrubs for their backyards. The program was originally designed both to educate consumers on and motivate action against invasive plant damage to Lake Michigan shores.

Additionally, in February, Meijer began providing own-brand milk from cows free of the synthetic growth hormone. At the time, Ralph Fischer, group vp of grocery for Meijer, said, "Our customers have asked for a different choice in their milk, as many prefer it from cows that have not been treated with artificial growth hormones. We've researched the topic and have listened to our customers. If it's important to them, it's important to us." ■

AAFES: Restructured merch helps with unique customer base

BY MIKE TROY

The Army and Air Force Exchange has been around a long time, but the past few years have seen the organization digest a massive amount of change en route to becoming a more modern and efficient retailer.

Among the more noteworthy changes that will affect AAFES' performance in the years ahead was a decision to establish a series of prototype store designs. The first of these prototypes opened in 2006 at Holloman Air Force Base in New Mexico, and additional prototypes followed last year at installations in Germany, Colorado, Los Angeles and Georgia. More openings are slated for this year and next at military installations in Nebraska, North Dakota and Arkansas. AAFES operates roughly 140 major retail outlets, 75% of which are located in the United States.

The development of prototypes is an overdue change for AAFES, whose operations have historically lacked consistency, which in turn complicated efforts to develop planograms, manage assortments and control inventory. As AAFES transitions to a more unified look at stores that

With investments in technology and merchandising shifts, AAFES is better equipped to serve its customers.

serve a finite universe of customers consisting of military personnel, retirees and guard and reserve members, the retailer also has made sweeping changes to decision-making within its merchandising group.

AAFES began implementing Oracle's Retek system to manage merchandise decision-making, assortment planning and buying. Along with that powerful tool, AAFES restructured its merchandising group to create teams consisting of people involved in functions such as buying, planning, replenishment and merchandise allocation. The change was designed to foster improved collaboration at AAFES headquarters, while other changes were intended to improve communications with field operations where store manager responsibilities are now more focused on operations.

As investments were made in merchandising systems that centralized product assortment decisions, it freed up store managers who are now better able to manage their stores because they are less involved in planogram choices. However, when issues do arise, AAFES has created a dedicated call center where store managers call to get a quick resolution.

The changes that AAFES has made and continues to implement are largely enabled by investments in technology. However, the organization's philosophy about how to manage its business also has evolved in a way that puts it on an equal footing with best-in-class retailers against whom it competes. ■

BJ's: Emphasizing perishables, CE and operations in a good year

BY MIKE DUFF

BJ's has had a good year, and together with other warehouse club retailers, seems poised to finish strong. It looks forward to new clubs and the continuing repositioning of operations back from an experimental mode to a more traditional standard.

In the first quarter, BJ's posted net income of $17.2 million, 29 cents per diluted share, versus $13.7 million, 21 cents per diluted share, for the year earlier quarter. Net sales increased by 12.3% to $2.26 billion, while comparable-club sales increased by 9.6%. Comps included a 3.9% contribution from gasoline sales. Results included income of $600,000 post-tax, or one cent per diluted share, due to the closing of in-club pharmacies.

The end of pharmacy operations was among those moves made by chairman Herb Zarkin when he returned to the ceo role two years ago and began reverting BJ's to its more traditional operating posture. Previously, then ceo Mike Wedge targeted both supermarkets and restaurant supply operators with additional marketing and new in-store initiatives, including pharmacy

BJ's has retained its focus on food, which was a big part of its strong sales numbers in 2007.

and new formats such as the ProFoods restaurant supply concept tested in New York City. The strategy involved taking market share from what Wedge considered vulnerable economic models, but it also involved a diffusion of BJ's resources that the board ultimately rejected.

Zarkin did retain BJ's emphasis on food and in a recent conference call, said food was a big part of the company's strong numbers with fresh produce and meat, prepared and frozen foods, and dairy items all contributing. The growth of perishables is particularly important to BJ's because they are more profitable than grocery items and represent its highest margin category. On the merchandising side, the company upgraded refrigerated cases to improve presentation and bolstered training for in-club perishables managers.

Beyond food, BJ's has emphasized electronics recently, adding merchandise from major manufacturers including SONY, Sharp, Samsung and Bose.

In operations, the company refined its methods for competitive price checking and became more aggressive on pricing by responding to changing conditions quicker. It also has pushed its trial membership program and added Member Acquisition and Retention Managers to clubs, which has resulted in a memberships income improvement.

BJ's continues to open clubs, with its first club of the year opening in Manahawkin, N.J. It plans to debut three more clubs this year in Millsboro, Del., Revere, Mass., and Richmond, Va. All are scheduled to open for the fourth quarter. ■

A

COMPANY	RANK
A&P	45
A.C. Moore Arts & Crafts Inc.	149
Abercrombie & Fitch Co.	70
Academy Sports & Outdoors Ltd.	122
Advance Auto Parts Inc.	57
Ahold U.S.	16
Ahold U.S. Discontinued Operations (Foodservice)	16*
Ahold U.S. Supermarkets (U.S. retail)	16*
Albertsons LLC	48
Aldi Inc.	50
Amazon.com Inc.	24
American Eagle Outfitters Inc.	77
Amscan Holdings (Party City)	142
Ann Taylor Stores Corp.	95
Apple Computer Inc. (retail)	62
Army/Air Force (AAFES)	28*
AutoZone Inc.	47

B

COMPANY	RANK
Babies 'R' Us	26*
Banana Republic	22*
Barnes & Noble Inc.	55
Bashas' Inc.	98
Bass Pro Shops Inc.	71
Bath & Body Works	30*
Beall's Inc.	118
Bed Bath & Beyond Inc.	41
Belk Inc.	68
Best Buy Co. Inc.	12
Big 5 Sporting Goods Corp.	138
Big Lots Inc.	59
BI-LO LLC	88
Bi-Mart Corp.	143
BJ's Wholesale Club Inc.	35
Blockbuster Inc.	52
Bob's Stores	19*
Bon-Ton Stores Inc.	75
Borders Group Inc.	69
Boscov's Department Store LLC	129
BrandsMart USA	139
Brookshire Grocery Co.	123
Bruno's LLC	127
Burlington Coat Factory Warehouse Corp.	73

C

COMPANY	RANK
Cabela's Inc.	96
Cato Corp., The	141
Charming Shoppes Inc.	81
Children's Place Retail Stores Inc., The	103
Circuit City Stores Inc.	29
Coast Guard (CGES)	28*
Coldwater Creek Inc.	131
CompUSA Inc.	107
Cost Plus Inc.	133
Costco Wholesale Corp.	4
CSK Automotive Inc.	112
CVS Caremark Corp.	95

D

COMPANY	RANK
Defense Commissary Agency (DeCA)	3
Delhaize America	20
Dell Inc.	46
Demoulas Super Markets Inc.	109
Dick's Sporting Goods Inc.	66
Dillard's Inc.	38
Discount Drug Mart Inc.	147
Dollar General Corp.	32
Dollar Tree Inc.	61
Dress Barn Inc.	121
DSW Shoe Warehouse	79*
Duane Reade Inc.	114

E

COMPANY	RANK
eBay Inc.	36

F

COMPANY	RANK
Family Dollar Stores Inc.	42
FedEx Office Inc.	108
Filene's Basement	79*
Foot Locker Inc.	54
Forever 21 Inc.	124
Fred Meyer/Marketplace	3*
Fred's Inc.	113

G

COMPANY	RANK
GameStop Corp.	40
Gander Mountain Co.	136
Gap Inc.	22
Gap International	22*
Gap Stores North America (U.S., Canada)	22*
Goody's Family Clothing Inc.	128
Gottschalks Inc.	148

H

COMPANY	RANK
H.E. Butt Grocery Co.	27
Harris Teeter Inc.	76
Hastings Entertainment Inc.	150
hhgregg Inc.	126
Hobby Lobby Stores Inc.	110
Home Depot Inc., The	2
Home Depot Discontinued Operations (Supply segment)	2*
Home Depot Retail segment	2*
HomeGoods	19*
Houchens Industries Inc.	104
HSN Interactive Inc.	84
Hy-Vee Inc.	51

I

COMPANY	RANK
IKEA U.S.	78
Ingles Markets Inc.	85

J

COMPANY	RANK
J.C. Penney Co. Inc.	17
Jo-Ann Stores Inc.	111

K

COMPANY	RANK
Kerr Drug Inc.	146
Kinney Drugs	145
Kmart	7*
Kohl's Corp.	21
Kroger Co.	3
Kroger Supermarkets	3*

L

COMPANY	RANK
Limited Brands Inc.	30
Limited Brands Apparel segment	30*
Linens 'N Things Inc.	86
Liz Claiborne Specialty Retail Group	101
Longs Drug Stores Corp.	56
Lowe's Cos. Inc.	8

M

COMPANY	RANK
Macy's Inc.	13
Marine Corps (MCX)	28*
Marmaxx	19*
Meijer Inc.	25
Men's Wearhouse Inc., The	106
Menard's Inc.	34
Mervyns LLC	91
Michaels Stores Inc.	67
Micro Center	135
Military Exchange System	28
Modell's Sporting Goods	144

N

COMPANY	RANK
Navy (NEXCOM)	28*
Neighborhood Market	1*
99 Cents Only Stores	130

O

COMPANY	RANK
O'Reilly Automotive Inc.	89
Office Depot Inc.	23
OfficeMax	33
Old Navy	22*

P

COMPANY	RANK
Pacific Sunwear of California Inc.	120
Pamida Inc.	140
Payless Shoesource Inc.	80
Pep Boys – Manny, Moe & Jack, The	105
Petco Animal Supplies Inc.	92
PetSmart Inc.	58
Pier 1 Imports Inc.	116
Price Chopper Inc.	82
Publix Super Markets Inc.	15

Q

COMPANY	RANK
QVC Inc.	37

R

COMPANY	RANK
RadioShack Corp.	60
Raley's Inc.	74
Retail Ventures Inc.	79
Rite Aid Corp.	14
Ross Stores Inc.	49
Roundy's Supermarkets Inc.	64

S

COMPANY	RANK
Safeway Inc.	11
Sam's Club	1*
Schnuck Markets Inc.	94
Sears Holdings Corp.	7
Sears (Domestic)	7*
Sears Canada	7*
ShopKo Stores Operating Co. LLC	102
Smart & Final Inc.	100
Spartan Stores Inc.	90
Sports Authority Inc., The	83
Stage Stores Inc.	115
Staples Inc.	18
Stater Bros. Holdings Inc.	72
Stein Mart Inc.	119
Supervalu Inc.	10
Supervalu Food Distribution	10*
Supervalu Supermarkets	10*

T

COMPANY	RANK
Talbots Inc.	99
Target Corp.	5
Target Discount Stores	5*
Target Supercenters	5*
TJX Cos. Inc., The	19
Toys 'R' Us	26
Toys 'R' Us Stores, U.S.	26*
Toys 'R' Us, International	26*
Tractor Supply Co.	87
Trader Joe's Co. Inc.	44
Trans World Entertainment Corp.	125
Tuesday Morning Corp.	137
Tween Brands Inc.	134

U

COMPANY	RANK
Urban Outfitters Inc.	117

V

COMPANY	RANK
Value City (Discontinued ops.)	79*
Variety Wholesalers Inc.	132
Veterans Canteen Service (VCS)	28*
Victoria's Secret	30*

W

COMPANY	RANK
Wakefern Food Corp.	31
Walgreen Co.	6
Wal-Mart Stores Inc.	1
Wal-Mart Discount Stores	1*
Wal-Mart International	1*
Wal-Mart Supercenters	1*
Wegmans Food Markets Inc.	63
Weis Markets Inc.	97
Whole Foods Market Inc.	43
Williams-Sonoma Inc.	65
Winn-Dixie Stores Inc.	39

Z

COMPANY	RANK
Zale Corp.	93

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RANK '08	RANK '07	TICKER	COMPANY	CODE	SALES (IN MILLIONS) FY08	SALES FY07	SALES %CHG	EARNINGS* (IN MILLIONS) FY08	EARNINGS FY07	EARNINGS %CHG	STORE COUNT 1/07	STORE COUNT 1/08	STORE COUNT 1/09e
1	1	WMT	**Wal-Mart Stores Inc.**, Bentonville, Ark. [1]		$374,526	$344,992	8.56%	$21,996	$20,497	7.31%	6,779	7,262	7,768
			Wal-Mart Stores U.S.		239,529[e]	226,294[e]	8.85	17,516	16,620	5.39	3,443	3,550	3,632
			– Supercenters	SPR-CNTR	198,256[e]	180,992[e]	9.54	N/A	N/A	N/A	2,256	2,447	2,617
			– Discount Stores	DDS	38,623[e]	43,003[e]	(10.19)	N/A	N/A	N/A	1,075	971	858
			– Neighborhood Market	SPR-MKT	2,650[e]	2,299[e]	15.27	N/A	N/A	N/A	112	132	157
			International	MISC	90,640	77,116	17.54	4,769	4,265	11.82	2,757	3,121	3,524
			Sam's Club	CLUB	44,357	41,582	6.67	1,618	1,480	9.32	579	591	612
2	2	HD	**The Home Depot Inc.**, Atlanta, Ga. [2]		77,349	79,022	(2.12)	7,242	8,866	(18.32)	2,151	2,234	2,289
			Retail segment	DIY	69,958	67,207	4.09	N/A	N/A	N/A	2,151	2,234	2,289
			Discontinued Operations (Supply segment)	MISC	7,391	11,815	(37.44)	291	806	(63.90)	893	0	0
3	3	KR	**Kroger Co.**, Cincinnati, Ohio [3]		70,235	66,111	6.24	2,301	2,236	2.91%	4,290	4,358	4,405
			Supermarkets	SPR-MKT	57,712[e]	54,446[e]	6.00	N/A	N/A	N/A	2,468	2,486	2,498
			Fred Meyer/Marketplace	SPR-CNTR	8,171[e]	7,721[e]	5.83	N/A	N/A	N/A	152	158	162
4	4	COST	**Costco Wholesale Corp.**, Issaquah, Wash. [4]	CLUB	64,400	60,151	7.06	1,609	1,626	(1.05)	458	488	517
5	5	TGT	**Target Corp.**, Minneapolis, Minn.		63,367	59,490	6.52	2,849	2,787	2.22	1,488	1,591	1,686
			Discount Stores	DDS	48,898[e]	47,644[e]	2.63	N/A	N/A	N/A	1,311	1,381	1,451
			Supercenters	SPR-CNTR	12,573[e]	10,234[e]	22.86	N/A	N/A	N/A	177	210	235
6	7	WAG	**Walgreen Co.**, Deerfield, Ill.	DRUG	53,762	47,409	13.40	3,189	2,754	15.80	5,461	5,997	6,472
7	6	SHLD	**Sears Holdings Corp.**, Hoffman Estates, Ill.		50,703	53,016	(4.36)	1,586	2,529	(37.29)	3,893	3,847	3,889
			Sears (domestic)	PDS	27,845	29,179	(4.57)	784	1,323	(40.74)	2,052	2,085	2,108
			Kmart	DDS	17,256	18,647	(7.46)	402	948	(57.59)	1,416	1,382	1,393
			Sears Canada	MISC	5,602	5,190	7.94	400	258	55.04	357	380	388
8	8	LOW	**Lowe's Cos. Inc.**, Mooresville, N.C. [5]	DIY	48,283	46,927	2.89	2,809	3,105	(9.53)	1,385	1,534	1,652
9	9	CVS	**CVS Caremark Corp.**, Woonsocket, R.I. [6]	DRUG	45,100[e]	43,821	2.92	N/A	2,442	N/A	6,202	6,245	6,562
10	11	SVU	**Supervalu Inc.**, Eden Prairie, Minn. [7]		44,048	37,406	N/A	1,684	1,305	29.04	2,478	2,474	2,549
			Supermarkets	SPR-MKT	34,341	28,016	N/A	1,550	1,179	31.47	2,478	2,474	2,549
			Food Distribution	MISC	9,707	9,390	3.38	274	257	6.61	N/A	N/A	N/A
11	10	SWY	**Safeway Inc.**, Pleasanton, Calif.	SPR-MKT	42,286	40,185	5.23	1,772	1,600	10.75	1,761	1,743	1,766
12	12	BBY	**Best Buy Co. Inc.**, Richfield, Minn. [8]	CE	40,023	35,934	11.38	2,161	1,999	8.10	1,177	1,314	1,459
13	13	M	**Macy's Inc.**, St. Louis, Mo. [9]	PDS	26,313	26,970	(2.44)	1,863	1,836	1.47	858	853	859
14	19	RAD	**Rite Aid Corp.**, Camp Hill, Pa. [10]	DRUG	24,237	17,399	N/A	(273)	18	N/A	5,192	5,059	5,141
15	14	PUSH.OB	**Publix Super Markets Inc.**, Lakeland, Fla.	SPR-MKT	23,017	21,655	6.29	1,818	1,688	7.70	892	926	971
16	15	AHONY.PK[CP]	**Ahold U.S.**, Chantilly, Va. [11]	SPR-MKT	20,996	20,250	3.68	857	1,009	(15.06)	990	705	802
17	16	JCP	**JCPenney Co. Inc.**, Plano, Texas	PDS	19,860	19,903	(0.22)	1,888	1,922	(1.77)	1,033	1,067	1,103
18	17	SPLS	**Staples Inc.**, Framingham, Mass. [12]	OFFICE	19,373	18,161	6.67	1,548	1,463	5.81	1,884	2,038	2,153
19	18	TJX	**The TJX Cos. Inc.**, Framingham, Mass. [13]	APP	18,647	17,405	7.14	1,243	1,247	(0.32)	1,875	1,946	2,055
20	20	DEG[CP]	**Delhaize America**, Salisbury, N.C.	SPR-MKT	18,172	17,293	5.08	1,023	961	6.45	1,549	1,570	1,622

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1 Total corp. sales figures incl. membership fees from Sam's Club division
2 Retail segment incl. all retail ops., U.S. and Int'l, as well as EXPO Design Centers, Home Decorators Collections, Jubilee Home Solutions and Chinese home improvement retailer The Home Way; divested The Floor Store 2/15/07 and sold two units; discontinued operations reflects divestiture of HD Supply business in FY07 consisting of 12 supply companies all acquired during FY06, incl. accompanying catalog and online businesses
3 Revenue and store count totals include c-stores, jewelry and supermarket fuel centers; figures also reflect purchase of 18 Scott's Food & Pharmacy stores in Indiana on 4/19/07
4 Figures incl. U.S., Canada and Mexico ops. and membership fees
5 Figures incl. Canadian ops.
6 Company completed merger with Caremark Rx Inc. on 3/22/07 and changed its name to CVS Caremark Corp.; store counts include retail stores only; revenues for retail pharmacy sales only; total corp. figure, post merger, is $76.33 billion; estimate (for FY07 sales) is based on approximately 60% of sales generated by pharmacy retail
7 Fiscal 2008 results include 52 weeks of the acquired ops., compared to 38 weeks last year, as a result of the 6/2/06 acquisition of Albertson's Inc. ("Albertsons") premier retail properties; store counts adujsted for the sales of 18 Scotts locations, 10 Supervalu locations in Milwaukee and 26 Cub Food stores in Chicago in FY07
8 Figures include domestic stores (Best Buy, Pacific Sales, Magnolia Audio Video and Geek Squad) and international stores (namesake units in Canada and China, Future Shop stores in Canada and Five Star stores in China); acquired Speakeasy, a provider of broadband, voice, data and information technology services, 3/27/07
9 Previously Federated Dept. Stores Inc.; DBA Macy's and Bloomingdale's; sales and earnings exclude divested businesses of David's Bridal and Priscilla of Boston (sold 1/07) and After Hours Formalwear (sold 4/07); store counts as of Jan. '07 include Macy's and Bloomingdale's only
10 Figures include the acquisition of Brooks-Eckerd from the Jean Coutu Group upon completion of merger in 6/07
11 Figures calculated as €1 = $0.7306; Sold U.S. Foodservice to private equity firms Clayton, Dubilier & Rice and Kohlberg Kravis Roberts on 5/2/07 for $7.1 billion; sold Tops Markets LLC to Morgan Stanley Private Equity on 10/11/07 for $310 million; the discontinued operations account for $8.917 billion; Ahold U.S. now consists of only Stop & Shop/Giant-Landover and Giant/Carlisle operations
12 Total figures incl. U.S. and Int'l ops.
13 Figures incl. all company banners

Source: Co. reports and *Retailing Today* research

RANK			COMPANY		SALES (IN MILLIONS)			EARNINGS* (IN MILLIONS)			STORE COUNT		
'08	'07	TICKER		CODE	FY08	FY07	%CHG	FY08	FY07	%CHG	1/07	1/08	1/09e
21	22	KSS	**Kohl's Corp.**, Menomonee Falls, Wis.	PDS	$16,474	$15,597	5.62%	$1,804	$1,815	(0.61%)	817	929	1,004
22	21	GPS	**Gap Inc.**, San Francisco, Calif. [1]		15,763	15,923	(1.00)	867	809	7.17	3,131	3,267	3,182
			Gap Stores North America (U.S., Canada)	APP	4,818	5,134	(1.00)	867	809	7.17	3,131	3,267	3,182
			Old Navy	APP	6,665	6,829	(2.40)	N/A	N/A	N/A	1,012	1,059	1,064
			Banana Republic	APP	2,634	2,487	5.91	N/A	N/A	N/A	521	555	575
			Gap International	MISC	1,524	1,434	6.28	N/A	N/A	N/A	286	304	329
23	23	ODP	**Office Depot Inc.**, Delray Beach Fla. [2]	OFFICE	15,528	15,011	3.44	484	713	(32.12)	1,158	1,222	1,297
24	29	AMZN	**Amazon.com Inc.**, Seattle, Wash. [3]	E-TAIL	14,835	10,711	38.50	655	389	68.38	N/A	N/A	N/A
25	24	PVT	**Meijer Inc.**, Grand Rapids, Mich.	SPR-CNTR	14,420e	14,100e	2.27	N/A	N/A	N/A	176	181	185
26	25	PVT	**Toys 'R' Us Inc.**, Wayne, N.J.		13,794	13,050	5.70	696	649	7.24	1,515	1,525	1,542
			Toys 'R' Us Stores, U.S.	TOY	5,955	5,894	1.03	269	254	5.91	586	585	592
			Toys 'R' Us Stores, International	MISC	5,344	4,780	11.80	336	233	44.21	678	680	682
			Babies 'R' Us	BABY	2,495	2,376	5.0	357	340	5.00	251	260	268
27	27	PVT	**H.E. Butt Grocery Co.**, San Antonio, Texas	SPR-MKT	13,450e	12,400e	8.47	N/A	N/A	N/A	303	310	314
28	28	PVT	**Military Exchange System**		12,271	12,384	(0.91)	N/A	N/A	N/A	1953	1,913	1,929
			Army/Air Force (AAFES), Dallas, Texas	MLTRY	8,700	8,900	(2.25)	426	427	(0.23)	1380	1,345	1,360
			Navy (NEXCOM), Virginia Beach, Va.	MLTRY	2,477	2,430	1.93	48	54	(11.11)	319	320	318
			Marine Corps (MCX), Quantico, Va. [4]	MLTRY	806	774	4.13	54	45	20.00	16	17	18
			Veterans Canteen Service (VCS), St. Louis, Mo.	MLTRY	158	153	3.27	N/A	N/A	N/A	169	162	164
			Coast Guard (CGES), Chesapeake, Va.	MLTRY	130	127	2.36	25	26	(3.85)	69	69	69
29	26	CC	**Circuit City Stores Inc.**, Richmond, Va. [5]	CE	11,744	12,430	(5.52)	(371)	(5)	N/A	654	693	736
30	30	LTD	**Limited Brands Inc.**, Columbus, Ohio [6]		10,314	10,671	(3.35)	1,110	1,176	(5.61)	3,766	2,926	3,061
			Victoria's Secret	APP	5,607	5,139	9.11	772	958	(19.42)	1294	1,332	1,424
			Apparel segment	APP	870	2,242	(61.20)	259	27	859.26	918	0	N/A
			Bath & Body Works	DRUG	2,494	2,556	(2.43)	330	456	(27.63)	1546	1,592	1,635
31	31	PVT	**Wakefern Food Corp.**, Elizabeth, N.J.	SPR-MKT	9,800e	9,500e	3.16	N/A	N/A	N/A	207	213	224
32	32	DG	**Dollar General Corp.**, Goodlettsville, Tenn. [7]	DLR-VALU	9,495	9,170	3.54	248	255	(2.75)	8,229	8,194	8,386
33	33	OMX	**OfficeMax**, Shaker Heights, Ohio	OFFICE	9,082	8,966	1.29	207	99	109.09	914	981	1,019
34	16	PVT	**Menard's Inc.**, Eau Claire, Wis.	DIY	8,850e	7,860e	12.60	N/A	N/A	N/A	214	240	242
35	34	BJ	**BJ's Wholesale Club Inc.**, Natick, Mass. [8]	CLUB	8,815	8,303	6.17	195	144	35.42	172	177	181
36	43	EBAY	**eBay Inc.**, San Jose, Calif.	E-TAIL	7,672	5,970	28.51	613	1,423	(56.92)	N/A	N/A	N/A
37	39	LINTA[CP]	**QVC Inc.**, Philadelphia, Pa.	E-TAIL	7,397	7,074	4.57	1,114	1,130	(1.42)	N/A	N/A	N/A
38	37	DDS	**Dillard's Inc.**, Little Rock, Ark.	PDS	7,207	7,636	(5.62)	61	254	(75.98)	328	326	336
39	38	WINN	**Winn-Dixie Stores Inc.**, Jacksonville, Fla. [9]	SPR-MKT	7,201	7,133	0.95	(50)	(147)	N/A	539	520	520
40	51	GME	**GameStop Corp.**, Grapevine, Texas	ENT	7,094	5,319	33.37	501	334	50.00	4,778	5,264	5,854
41	41	BBBY	**Bed Bath & Beyond Inc.**, Union, N.J. [10]	HOME	7,049	6,617	6.53	838	889	(5.74)	888	971	1,039
42	42	FDO	**Family Dollar Stores Inc.**, Matthews, N.C.	DLR-VALU	6,834	6,395	6.86	382	311	22.83%	6,173	6,430	6,659

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1 Gap Int'l includes Gap Europe (U.K., France, Ireland), Gap Asia (Japan) and Banana Republic Asia
2 Figures include U.S. and Canadian ops.
3 Figures incl. Int'l revenues of $6.7 billion
4 Figures are in a cooperative format and therefore include fuel sales
5 Sales figures include both domestic and international segments; store count includes only domestic stores; company plans to open most new stores in "The City" format
6 Figures for Apparel segment include Express and Limited; company divested 75% of Express to Golden Gate Capital in July 2007 and 75% of Limited Stores to Sun Capital in August 2007 and kept a 25% stake in both.
7 Company completed merger with Kohlberg Kravis Roberts & Co. LP (KKR) on 7/6/07 and has become a subsidiary of parent company Buck Holdings LP
8 Figures incl. membership fees
9 Upon emerging from bankruptcy, the company began fresh-start reporting effective 11/15/06 and therefore financial statements for periods prior to 11/16/06, are not comparable to financial statements for periods on or after 11/16/06
10 Figures include Bed Bath & Beyond, Christmas Tree Shops, Harmon and Harmon FaceValue banners as well as buybuyBABY from time of acquisition (3/22/07)

Source: Co. reports and *Retailing Today* research

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RANK			COMPANY		SALES (IN MILLIONS)			EARNINGS* (IN MILLIONS)			STORE COUNT		
'08	'07	TICKER		CODE	FY08	FY07	%CHG	FY08	FY07	%CHG	1/07	1/08	1/09[e]
43	46	WFMI	**Whole Foods Market Inc.**, Austin, Texas	SPR-MKT	$6,592	$5,607	17.57%	$297	$319	(6.90%)	186	276	305
44	58	PVT	**Trader Joe's Co. Inc.**, Monrovia, Calif.	SPR-MKT	6,500[e]	4,650[e]	39.78	N/A	N/A	N/A	262	272	310
45	50	GAP	**A&P**, Montvale, N.J. [1]	SPR-MKT	6,401	5,369	19.22	(39)	(27)	N/A	406	497	483
46	40	DELL	**Dell Inc.**, Round Rock, Texas [2]	CE	6,224	7,069	(11.95)	(59)	135	N/A	0	1	1
47	44	AZO	**AutoZone Inc.**, Memphis, Tenn. [3]	AUTO	6,170	5,948	3.73	1,055	1,010	4.46	3,771	3,933	4,128
48	35	PVT	**Albertson's LLC**, Boise, Idaho [4]	SPR-MKT	6,000[e]	8,125[e]	(26.15)	N/A	N/A	N/A	395	325	276
49	47	ROST	**Ross Stores Inc.**, Pleasanton, Calif. [5]	APP	5,975	5,570	7.27	425	398	6.78	797	890	992
50	54	PVT	**Aldi Inc.**, Batavia, Ill.	SPR-MKT	5,800[e]	5,000[e]	16.00	N/A	N/A	N/A	805	805	895
51	52	PVT	**Hy-Vee Inc.**, West Des Moines, Iowa	SPR-MKT	5,600[e]	5,300[e]	5.66	N/A	N/A	N/A	221	223	226
52	48	BBI	**Blockbuster Inc.**, Dallas, Texas [6]	ENT	5,542	5,522	0.36	39	74	(47.30)	5,194	4,855	4,830
53	49	PVT	**Defense Commissary Agency (DeCA)**, Fort Lee, Va.	MLTRY	5,538	5,417	2.23	N/A	N/A	N/A	256	259	260
54	45	FL	**Foot Locker Inc.**, New York, N.Y. [7]	APP	5,437	5,750	(5.44)	(50)	392	N/A	3,942	3,785	3,702
55	53	BKS	**Barnes & Noble Inc.**, New York, N.Y. [8]	BOOK	5,411	5,261	2.85	208	253	(17.79)	793	798	834
56	55	LDG	**Longs Drug Stores Corp.**, Walnut Creek, Calif.	DRUG	5,263	4,973	5.83	165	132	25.00	509	510	534
57	59	AAP	**Advance Auto Parts Inc.**, Roanoke, Va. [9]	AUTO	4,844	4,617	4.92	416	403	3.23	3,082	3,261	3,361
58	60	PETM	**PetSmart Inc.**, Phoenix, Ariz.	PETS	4,673	4,234	10.37	352	322	9.32	908	1,008	1,112
59	57	BIG	**Big Lots Inc.**, Columbus, Ohio	CLOSE	4,656	4,743	(1.83)	236	168	40.48	1,375	1,353	1,362
60	56	RSH	**RadioShack Corp.**, Fort Worth, Texas [10]	CE	4,252	4,778	(11.01)	382	157	143.31	6,835	6,670	6,635
61	61	DLTR	**Dollar Tree Inc.**, Chesapeake, Va. [11]	DLR-VALU	4,243	3,969	6.90	330	311	6.11	3,219	3,411	3,659
62	73	AAPL	**Apple Computer Inc. (retail)**, Cupertino, Calif. [12]	CE	4,115	3,246	26.77	875	600	45.83	165	197	235
63	62	PVT	**Wegmans Food Markets Inc.**, Rochester, N.Y.	SPR-MKT	4,100[e]	3,940[e]	4.06	N/A	N/A	N/A	70	71	73
64	63	PVT	**Roundy's Supermarkets Inc.**, Milwaukee, Wis.	SPR-MKT	3,960[e]	3,900[e]	1.54	N/A	N/A	N/A	147	153	153
65	65	WSM	**Williams-Sonoma Inc.**, San Francisco, Calif. [13]	HOME	3,945	3,728	5.82	316	337	(6.23)	588	600	629
66	75	DKS	**Dick's Sporting Goods Inc.**, Pittsburgh, Pa. [14]	SPORT	3,888	3,114	24.86	269	198	35.86	294	434	490
67	64	PVT	**Michaels Stores Inc.**, Irving, Texas [15]	CRAFT	3,862	3,843	0.49	354	208	70.19	2,087	1,129	1,165
68	66	BLKIA.PK	**Belk Inc.**, Charlotte, N.C. [16]	PDS	3,825	3,685	3.80	198	324	(38.89)	315	303	311
69	67	BGP	**Borders Group Inc.**, Ann Arbor, Mich [17].	BOOK	3,775	3,684	2.47	7	9	(22.22)	1,131	982	864
70	72	ANF	**Abercrombie & Fitch Co.**, New Albany, Ohio [18]	APP	3,750	3,318	13.02	740	658	12.46	944	1,035	1,147
71	74	PVT	**Bass Pro Shops Inc.**, Springfield, Mo.	SPORT	3,738	3,181	17.51	N/A	N/A	N/A	40	47	54
72	69	PVT	**Stater Bros. Holdings Inc.**, Colton, Calif.	SPR-MKT	3,700[e]	3,500[e]	5.71	N/A	N/A	N/A	162	164	167
73	79	PVT	**Burlington Coat Factory Warehouse Corp.**, Burlington, N.J.	PDS	3,403	3,018	12.76	(47)	(27)	N/A	368	379	406
74	70	PVT	**Raley's Inc.**,West Sacramento, Calif.	SPR-MKT	3,400[e]	3,420[e]	(0.58)	N/A	N/A	N/A	135	130	132
75	71	BONT	**Bon-Ton Stores Inc.**, York, Pa.	PDS	3,366	3,362	0.12	126	174	(27.59)	283	280	282
76	81	RDK[CP]	**Harris Teeter Inc.**, Matthews, N.C.	SPR-MKT	3,299	2,923	12.86	154	128	20.31	152	164	177
77	84	AEO	**American Eagle Outfitters Inc.**, Pittsburgh, Pa. [19]	APP	3,055	2,794	9.34	599	587	2.04	911	987	1,122
78	85	PVT	**IKEA U.S.**, Plymouth Meeting, Pa.	HOME	3,050[e]	2,750[e]	10.91	N/A	N/A	N/A	29	33	37

CHAIN CODES: APP: Apparel & Accessories • AUTO: Automotives Aftermarket Parts Chain • BABY: Baby Goods Superstore • BOOK: Books Superstore • CE: Consumer Electronics & Computers Chain • CLOSE: Closeout Merchandise Chain • CLUB: Warehouse Club • CRAFT: Hobby & Crafts Chain • DDS: Discount Department Store • DIY: Do-It-Yourself Home Center Chain • DLR-VALU: Dollar Stores & Extreme-Value Chain • DRUG: Drug Store • ENT: Entertainment Software • E-TAIL: Electronic Media Retailer • FARM: Farm Goods Chain • HOME: Home Goods & Housewares Chain • JWLRY: Jewelry Retailer • MISC: Miscellaneous (incl. all Int'l divisions)• MLTRY: Military Retail Outpost • OFFICE: Office Supply Superstore • PARTY: Party Supply Superstore • PDS: Promotional Department Store • PETS: Pet Supply Superstore • SPORT: Sporting Goods Chain • SPR-MKT: National/Super-Regional Grocer • SPR-CNTR: Supercenter • TOY: Toy Specialty Chain

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1 Figures incl. all banners; Acquired Pathmark Stores 3/5/07; Figures incl. Pathmark from time of acquisition; Figures do not incl. $1,997.5 mil for 26 weeks ended 8/4/07 of Pathmark; Acquired Best Cellars and its five retail locations 11/15/07; sold 21 Sav-A-Center stores to Rouse's Supermarkets 9/15/07
2 Figures incl. "U.S. consumer sales" only
3 Store counts reflect U.S. stores only, however 1/09 projections include Mexico ops.
4 Acquired eight Raley's locations in New Mexico (seven operating, one closed unit) 6/12/07; closed or sold all 26 stores in Oklahoma 6/19/07; sold three units in Austin, Texas, to H-E-B 9/12/07; sold all 72 Albertson's Express fuel centers to Valero Energy Corp. 5/5/08; sold 49 units to Publix 6/9/08; all acquisitions/divestitures accounted for in store counts
5 Figures incl. Ross Stores and dd's Discounts
6 Sales figures incl. total corporation; store counts incl. U.S. stores only; company sold GameStation as well as its Australian business and divested Rhino Video Games in 2007
7 Figures incl. Athletic Stores, Direct-to-Customers and Family Footwear
8 Figures incl. Barnes & Noble, B. Dalton and online revenues
9 Figures incl. U.S. stores only
10 Closed all Canadian locations 1/31/07; store counts incl. retail, outlet and kiosk locations
11 On 3/2/08, the company reorganized by creating a new holding company structure with new parent company Dollar Tree Inc., replacing Dollar Tree Stores Inc., which is now an operating subsidiary
12 Figures for retail incl. U.S. and Int'l segments: Canada, South America, U.K., Italy, Middle East, Africa and Japan
13 Figures incl. Williams-Sonoma, Pottery Barn, PB Kids, West Elm, Williams-Sonoma Home and outlet stores
14 Figures incl. Dick's Sporting Goods, Golf Galaxy (acquired 2/13/07) and Chick's Sporting Goods (acquired 11/30/07)
15 Figures incl. Michaels and Aaron Bros. stores; company closed Recollections and Star Decorators Wholesale businesses in October 2007
16 Acquired 40 Parisian department stores from Saks Inc. and sold four in prior fiscal year; completed disposition of 11 additional Parisian stores and during the third quarter of the most recently ended fiscal year (2007), rebranded the remaining 25 stores as Belk; Integration is expected to be complete by fourth quarter of this fiscal year (2008)
17 Figures incl. domestic and int'l Borders and Waldenbooks locations; figures exclude results of discontinued operations from Borders Ireland Limited, Books etc. and U.K. superstores.
18 Figures incl. all company banners (Abercrombie & Fitch, abercrombie, Hollister, Ruehl No. 925 and Gilly Hicks (launched January 2008)) in the U.S. and Canada; Company plans to enter the U.K. in 2009.
19 Figures include American Eagle Outfitters, aerie and MARTIN + OSA stores in both the U.S. and Canada

Source: Co. reports and *Retailing Today* research

RANK			COMPANY		SALES (IN MILLIONS)			EARNINGS* (IN MILLIONS)			STORE COUNT		
'08	'07	TICKER		CODE	FY08	FY07	%CHG	FY08	FY07	%CHG	1/07	1/08	1/09[e]
79	78	RVI	**Retail Ventures Inc.**, Columbus, Ohio [1]		$3,045	$3,067	(0.72%)	2	66	(96.97%)	367	295	331
			DSW Shoe Warehouse	APP	1,406	1,279	9.93	81	101	(19.80)	223	259	293
			Filene's Basement	APP	466	427	9.13	(18)	(1)	N/A	31	36	38
			Value City (discontinued operations)	DDS	1,173	1,361	(13.81)	(61)	(34)	N/A	113	113	0
80	83	PSS	**Payless Shoesource Inc.**, Topeka, Kan. [2]	APP	3,035	2,797	8.51	59	170	(65.29)	4,572	4,892	4,887
81	77	CHRS	**Charming Shoppes Inc.**, Bensalem, Pa.	APP	3,010	3,068	(1.89)	(79)	173	(145.66)	2,378	2,409	2,299
82	86	PVT	**Price Chopper Inc.**, Schenectady, N.Y.	SPR-MKT	3,000[e]	2,700[e]	11.11	N/A	N/A	N/A	115	116	115
83	82	PVT	**The Sports Authority**, Fort Lauderdale, Fla.	SPORT	2,999[e]	2,900[e]	3.41	N/A	N/A	N/A	410	424	429
84	80	IACI[CP]	**HSN Interactive Inc.**, St. Petersburg, Fla. [3]	E-TAIL	2,992	2,933	2.01	186	228	(18.42)	N/A	N/A	N/A
85	87	IMKTA	**Ingles Markets Inc.**, Asheville, N.C. [4]	SPR-MKT	2,852	2,612	9.19	134	116	15.52	197	197	199
86	88	PVT	**Linens 'N Things**, Clifton, N.J. [5]	HOME	2,795	2,534	10.30	(191)	(94)	N/A	571	589	469
87	91	TSCO	**Tractor Supply Co.**, Nashville, Tenn. [6]	FARM	2,703	2,370	14.05	160	148	8.11	676	764	862
88	76	PVT	**BI-LO LLC**, Mauldin, S.C. [7]	SPR-MKT	2,700[e]	3,100[e]	(12.90)	N/A	N/A	N/A	227	222	220
89	95	ORLY	**O'Reilly Automotive Inc.**, Springfield Inc. [8]	AUTO	2,522	2,283	10.47	305	282	8.16	1,640	1,830	2,033
90	100	SPTN	**Spartan Stores Inc.**, Grand Rapids, Mich. [9]	SPR-MKT	2,477	2,206	12.28	62	49	26.53	87	99	103
91	87	PVT	**Mervyns LLC**, Hayward, Calif.	PDS	2,460[e]	2,459[e]	0.04	N/A	N/A	N/A	172	176	176
92	101	PVT	**Petco Animal Supplies Inc.**, San Diego, Calif.	PETS	2,450[e]	2,200[e]	11.36	N/A	N/A	N/A	850	910	950
93	90	ZLC	**Zale Corp.**, Irving, Texas [10]	JWLRY	2,437	2,439	(0.08)	103	81	27.16	2,349	2,264	2,311
94	94	PVT	**Schnuck Markets Inc.**, St. Louis, Mo.	SPR-MKT	2,400[e]	2,300[e]	4.35	N/A	N/A	N/A	113	114	115
95	93	ANN	**Ann Taylor Stores Corp.**, New York, N.Y. [11]	APP	2,397	2,343	2.30	155	224	(30.80)	869	929	981
96	105	CAB	**Cabela's Inc.**, Sidney, Neb. [12]	SPORT	2,350	2,064	13.86	151	144	4.86	18	27	29
97	96	WMK	**Weis Markets Inc.**, Sunbury, Pa. [13]	SPR-MKT	2,319	2,245	3.30	75	82	(8.54)	156	155	156
98	102	PVT	**Bashas' Inc.**, Chandler, Ariz.	SPR-MKT	2,300[e]	2,200[e]	4.55	N/A	N/A	N/A	156	160	164
99	99	TLB	**Talbots Inc.**, Hingham, Mass. [14]	APP	2,289	2,231	2.60	(186)	75	N/A	1,364	1,421	1,372
100	103	PVT	**Smart & Final Inc.**, City of Commerce, Calif. [15]	CLUB	2,263[e]	2,104[e]	7.56	N/A	42	N/A	240	258	261
101	109	LIZ[CP]	**Liz Claiborne Specialty Retail Group**, New York, N.Y. [16]	APP	2,258	1,872	20.62	206	206	0.00	708	812	929
102	98	PVT	**ShopKo Stores Operating Co. LLC**, Green Bay, Wis.	DDS	2,200[e]	2,234[e]	(1.52)	N/A	N/A	N/A	135	135	140
103	106	PLCE	**The Children's Place Retail Stores Inc.**, Secaucus, N.J. [17]	APP	2,163	2,017	7.24	(89)	119	N/A	1,194	1,239	937
104	92	PVT	**Houchens Industries Inc.**, Bowling Green, Ky. [18]	SPR-MKT	2,160[e]	2,360[e]	(8.47)	N/A	N/A	N/A	413	433	469
105	97	PBY	**The Pep Boys – Manny, Moe & Jack**, Philadelphia, Pa. [19]	AUTO	2,138	2,244	(4.72)	(17)	29	N/A	593	562	565
106	108	MW	**The Men's Wearhouse Inc.**, Houston, Texas [20]	APP	2,113	1,882	12.27	229	224	2.23	752	1,273	1,310
107	68	PVT	**CompUSA Inc.**, Dallas, Texas [21]	CE	2,100[e]	3,680[e]	(42.93)	N/A	N/A	N/A	229	103	20
108	104	FDX[CP]	**FedEx Office Inc.**, Memphis, Tenn. [22]	OFFICE	2,040	2,088	(2.30)	45	57	(21.05)	1,475[e]	1,700[e]	2000
109	111	PVT	**Demoulas Super Markets Inc.**, Tewksbury, Mass.	SPR-MKT	1,950[e]	1,800[e]	8.33	N/A	N/A	N/A	59	60	61
110	112	PVT	**Hobby Lobby Stores Inc.**, Oklahoma City, Okla.	CRAFT	1,900[e]	1,800[e]	5.56	N/A	N/A	N/A	380	389	410
111	110	JAS	**Jo-Ann Stores Inc.**, Hudson, Ohio. [23]	CRAFT	1,879	1,851	1.51	37	9	311.11	801	774	765

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1 On 1/23/08 the company disposed of an 81% ownership interest in its Value City Dept. stores to VCHI Acquisition Co. Results of Value City operations were filed under discontinued operations in the company's 10-K and annual reports; Corporate segment earnings for the fiscal year equaled $248 million
2 Figures incl. U.S. and Int'l ops., as well as the effects of the acquisitions of The Stride Rite Corp. (8/17/07) and Collective Licensing Inc. (3/30/07) as of the date of the acquisitions
3 Figures incl. retail ops. only
4 Figures incl.Ingles Markets and Sav-Mor
5 Company filed for Ch. 11 bankruptcy on 5/2/08, closing 120 underperforming stores in the U.S. (roughly 20% of its North American store portfolio) and securing $700 million in DIP financing from GE Capital Corp. to keep merchandise in stores
6 Figures incl. Tractor Supply and Del's Farm Supply stores
7 BI-LO and Bruno's have been split and now operate independently
8 Company announced 4/1/08 it will merge with CSK Automotive and become CSK's full subsidiary
9 Company acquired (on 6/15/07) assets and liabilites on 20 retail grocery stores, two fuel centers and three convenience stores from G&R Felpausch Co.
10 Figures incl. all company banners and kiosks
11 Figures incl. Ann Taylor, Ann Taylor Factory, LOFT and LOFT Outlet stores
12 Revenue figures incl.merchandising sales and financial services
13 Figures incl. all company banners (Weis Markets, Mr. Z's Food Mart, King's 's Lo-Cost and Save-A-Lot)
14 Figures incl. all Talbots and J.Jill banners both domestic and international; the company announced plans to exit its kids' and men's businesses as well as exit the U.K. market in 2008
15 Company was sold to Apollo Management on 2/20/07 and subsequently taken private; figures include the Smart & Final banner only
16 Sales figures incl. the company's Direct Brands segment—created in the second quarter of 2007 as part of a revised segment reporting structure—which consists of the specialty retail, outlet, wholesale apparel, wholesale non-apparel (accessories, jewelry, handbags and fragrances), e-commerce and licensing operations of the company's four retail-based operating segments: Juicy Couture, Kate Spade, Lucky Brand Jeans and Mexx; as such, 2006 figures are reported as restated
17 Store count projections reflect exiting of Disney Store business announced on 3/20/08; figures include The Children's Place and Disney Store retail and outlet businesses in the U.S., Puerto Rico and Canada
18 Figures incl. all banners (supermarkets, discount grocery stores, convenience stores and tobacco shops); in 01/08, agreed to buy 14 convenience stores from a private Kentucky owner; in 04/08, agreed to purchase Buehler Foods and its 22 stores
19 Figures incl. merchandise and service revenues
20 Figures incl. Men's Wearhouse, K&G, Moore's and Men's Wearhouse Tux (converted from the acquisition of After Hours from Federated Dept. Stores Inc. on 4/9/07); Store counts for 1/08 and projected 1/09 include Men's Wearhouse Tux (an acquired 509 units), whereas 1/07 does not
21 CompUSA closed 126 stores in 3/07, then shuttered remaining 103 stores in 12/07; On 1/6/08, Systemax Inc. bought 17 stores and assets, and reopened them with plans to open three more units in FY08
22 FedEx Corp. changed division name to FedEx Office 6/2/08; Company does not provide concrete numbers pertaining to store count, but plans to operate 2000 units by the end of current fiscal year
23 Company has rebranded itself to small- and large-format stores, as opposed to the previously named traditional and supercenter formats

Source: Co. reports and *Retailing Today* research

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RANK			COMPANY		SALES (IN MILLIONS)			EARNINGS* (IN MILLIONS)			STORE COUNT		
'08	'07	TICKER		CODE	FY08	FY07	%CHG	FY08	FY07	%CHG	1/07	1/08	1/09[e]
112	107	CAO	**CSK Automotive Inc.**, Phoenix, Ariz. [1]	AUTO	$1,852	$1,908	(2.94%)	$37	$80	(53.75%)	1,332	1,349	1,328
113	113	FRED	**Fred's Inc.** Memphis, Tenn. [2]	DLR-VALU	1,781	1,767	0.79	16	41	(60.98)	677	692	633
114	115	PVT	**Duane Reade Inc.**, New York, N.Y.	DRUG	1,687[e]	1,585[e]	6.44	N/A	N/A	N/A	248	242	249
115	116	SSI	**Stage Stores Inc.**, Houston, Texas	APP	1,546	1,550	(0.26)	85	88	(3.41)	655	694	752
116	114	PIR	**Pier 1 Imports Inc.**, Fort Worth, Texas	HOME	1,512	1,623	(6.84)	(93)	(227)	N/A	1,196	1,117	1,095
117	125	URBN	**Urban Outfitters Inc.**, Philadelphia, Pa. [3]	APP	1,508	1,225	23.10	225	164	37.20	207	245	291
118	123	PVT	**Beall's Inc.**, Bradenton, Fla.	PDS	1,460[e]	1,260[e]	15.87	N/A	N/A	N/A	546	552	562
119	117	SMRT	**Stein Mart Inc.**, Suffern, N.Y.	APP	1,458	1,501	(2.86)	(6)	58	N/A	268	280	279
120	117	PSUN	**Pacific Sunwear of California Inc.**, Anaheim, Calif. [4]	APP	1,454	1,442	0.83	(36)	67	N/A	1,190	1,107	973
121	121	DBRN	**Dress Barn Inc.**, Suffern, N.Y. [5]	APP	1,427	1,300	9.77	155	132	17.42	1,339	1,428	1,534
122	100	PVT	**Academy Sports & Outdoors Ltd.**, Katy, Texas	SPORT	1,400[e]	1,319[e]	6.14	N/A	N/A	N/A	94	104	108
123	126	PVT	**Brookshire Grocery Co.**, Tyler, Texas	SPR-MKT	1,300[e]	1,200[e]	8.33	N/A	N/A	N/A	150	153	155
124	132	PVT	**Forever 21 Inc.**, Los Angeles, Calif.	APP	1,300[e]	1,050[e]	23.81	N/A	N/A	N/A	390	413	431
125	118	TWMC	**Trans World Entertainment Corp.**, Albany, N.Y. [6]	ENT	1,266	1,471	(13.94)	(55)	(24)	N/A	992	813	798
126	131	HGG	**hhgregg Inc.**, Indianapolis, Ind.	CE	1,250	1,051	18.93	N/A	N/A	N/A	84	91	106
127	124	PVT	**Bruno's LLC**, Birmingham, Ala. [7]	SPR-MKT	1,248[e]	1,247[e]	0.08	N/A	N/A	N/A	164	173	170
128	122	PVT	**Goody's Family Clothing Inc.**, Knoxville, Tenn.	APP	1,240[e]	1,286[e]	(3.58)	N/A	N/A	N/A	380	383	372
129	129	PVT	**Boscov's Department Store LLC**, Reading, Pa.	PDS	1,170[e]	1,064[e]	9.96	N/A	N/A	N/A	50	50	52
130	128	NDN	**99 Cents Only Stores**, City of Commerce, Calif. [8]	DLR-VALU	1,159	1,065	8.83	(66)	(64)	N/A	251	265	284
131	127	PVT	**Variety Wholesalers Inc.**, Raleigh, N.C.	DLR-VALU	1,155[e]	1,116[e]	3.49	N/A	N/A	N/A	447	432	442
132	130	CWTR	**Coldwater Creek Inc.**, Sandpoint, Idaho [9]	APP	1,151	1,055	9.10	450	471	(4.46)	239	306	359
133	133	CPWM	**Cost Plus Inc.**, Oakland, Calif.	HOME	1,024	1,040	(1.54)	(46)	(27)	N/A	287	298	294
134	136	TWB	**Tween Brands Inc.**, New Albany, Ohio [10]	APP	1,014	884	14.71	84	96	(12.50)	722	842	949
135	139	PVT	**Micro Center**, Hilliard, Ohio	CE	976[e]	861[e]	13.36	N/A	N/A	N/A	19	21	24
136	134	GMTN	**Gander Mountain Co.**, Minneapolis, Minn. [11]	SPORT	969	911	6.37	(11)	15	N/A	105	113	118
137	135	TUES	**Tuesday Morning Corp.**, Addison, Texas	CLOSE	902	911	(0.99)	N/A	N/A	N/A	795	821	845
138	137	BGFV	**Big 5 Sporting Goods Corp.**, El Segundo, Calif.	SPORT	898	877	2.39	53	58	(8.62)	343	363	382
139	140	PVT	**BrandsMart USA**, Hollywood, Fla.	CE	868[e]	858[e]	1.17	N/A	N/A	N/A	7	8	8
140	141	PVT	**Pamida Inc.**, Omaha, Neb.	DDS	843[e]	801[e]	5.24	N/A	N/A	N/A	214	223	229
141	138	CTR	**The Cato Corp.**, Charlotte, N.C. [12]	APP	834	863	(3.36)	49	80	(38.75)	1,276	1,318	1,363
142	150	PVT	**Amscan Holdings Inc.**, Elmsford, N.Y. [13]	PARTY	768	561	36.90	31	19	63.16	954	956	981
143	143	PVT	**Bi-Mart Corp.**, Eugene, Ore.	CLUB	700[e]	695[e]	0.72	N/A	N/A	N/A	65	66	69
144	144	PVT	**Modell's Sporting Goods**, New York, N.Y.	SPORT	687[e]	682[e]	0.73	N/A	N/A	N/A	133	134	144
145	147	PVT	**Kinney Drug Inc.**, Gouverneur, N.Y.	DRUG	667[e]	606[e]	10.07	N/A	N/A	N/A	88	86	86
146	146	PVT	**Kerr Drug Inc.**, Durham, N.C.	DRUG	650[e]	627[e]	3.67	N/A	N/A	N/A	102	102	102
147	148	PVT	**Discount Drug Mart Inc.**, Medina, Ohio	DRUG	630[e]	605[e]	4.13	N/A	N/A	N/A	66	67	68
148	145	GOT	**Gottschalks Inc.**, Fresno, Calif.	PDS	629	681	(7.64)	(10)	14	N/A	65	63	64
149	149	ACMR	**A.C. Moore Arts & Crafts Inc.**, Blackwood, N.J.	CRAFT	560	590	(5.08)	55	9	511.11	122	132	134
150	—	HAST	**Hastings Entertainment Inc.**, Amarillo, Texas	ENT	548	548	0.00	18	11	63.64	154	153	156

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PVT: Denotes Private Co. • CP: Corp. Parent Ticker • ( ): Decline or loss • N/A: Not Available/Not Applicable • e: estimate • * Operating Income or EBIT, unless noted • Corporate revenue may exceed division sales totals because of non-retail revenue not listed

1 Figures include all company banners (Checker Auto Parts, Schucks Auto Supply, Kragen Auto Parts, Murray's Discount Auto Stores); company entered into merger agreement with O'Reilly Automotive Inc. on 4/1/08 and is expected to become a wholly-owned subsidiary of O'Reilly
2 Figures include stores only (no pharmacies)
3 Figures include all banners (Urban Outfitters, Anthropologie, Free People and Terrain) in the U.S., Canada and Europe
4 Figures include PacSun, outlets and demo locations; company announced plans to close all demo stores before the end of the first quarter of 2008 on May 3
5 Figures include all Dress Barn and Maurice's banners
6 Figure include all banners under Trans World Entertainment Corp.
7 BI-LO and Bruno's have been split and now operate independently
8 Figures include retail sales only
9 Figures include retail, online and catalog revenues
10 Figures include Limited Too and Justice banners for U.S. and Int'l segments
11 Figures include retail stores and Overton's (catalog and Internet) revenues; Overton's was acquired 12/6/07
12 Figures include credit ops. and revenues from unredeemed gift cards
13 Figures include retail ops in U.S., Puerto Rico and Dubai for Party City, Party America, The Paper Factory, Halloween USA and The Factory and Party Outlet (acquired 4/16/07)

Source: Co. reports and *Retailing Today* research

	SHARE OF TOP 150	SALES (IN MILLIONS) FY08	FY07	%CHG	STORE COUNT 1/07	1/08	1/09e
TOP 10	53.36%	$891,773	$838,345	6.37%	34,585	36,030	37,789
TOP 25	73.10	1,221,717	1,144,842	6.71	57,078	58,850	61,437
TOP 50	85.53	1,429,448	1,343,058	6.43	94,333	96,532	100,869
TOP 100	96.03	1,604,933	1,510,183	6.27	146,015	148,004	153,290
TOP 150	100.00	1,671,286	1,575,736	6.06	167,695	170,439	175,884

2008 SALES BY CHANNEL

	2008	2007	% CHG
Party Supply Superstores	$768	$561	36.90%
Electronic Media Retailers	32,896	26,688	23.26
Farm Goods Chains	2,703	2,370	14.05
Sporting Goods Chains	16,929	15,048	12.50
Drug Stores	134,490	119,581	12.47
Entertainment Software Retailers	14,450	12,860	12.36
Pet Supply Superstores	7,123	6,434	10.71
Supercenters	228,270	208,121	9.68
National/Super-Regional Grocers	309,381	288,534	7.23
Warehouse Clubs	120,535	112,835	6.82
Home Goods & Housewares Chains	20,885	19,657	6.09
Dollar Stores & Extreme Value Chains	24,667	23,482	5.05
Baby Goods Superstores	2,495	2.376	5.01
DIY/Home Centers	127,091	121,994	4.18
Office Supply Superstores	46,023	44,226	4.06
Automotives Aftermarket Parts Chains	17,526	17,000	3.09
Book Superstores	9,186	8,945	2.69
Apparel & Accessories	83,157	81,167	2.45
Consumer Electronics & Computer Chains	71,552	69,907	2.35
Craft & Hobby Chains	8,201	8,084	1.45
Toy Specialty Chains	5,955	5,894	1.03
Military Exchanges/Commissaries	17,809	17,801	0.04
Jewelry Retailers	2,437	2,439	(0.08)
Promotional Department Stores	114,012	114,814	(0.70)
Discount Department Stores	117,559	118,550	(0.80)
Closeouts	5,558	5,654	(1.70)
Other*	129,588	120,714	7.35
TOTALS	$1,671,286	$1,575,736	6.06%

U.S. SALES IN MILLIONS ( ): Decline or loss

Source: Company reports and *Retailing Today* research

* Revenues from international operations, as well as all non-retail sources such as services, credit, distribution, interest, real estate and franchise fees