

M & A ACTIVITY

Year	Retail-to-retail (1999–2004)	Acquisition/Merger	No. of stores
2000	American Eagle Outfitters	Bluenotes/Thrifty ^a	109
	American Eagle Outfitters	Braemar	57
	Barnes & Noble	Funco	400
	Charming Shoppes	Catherines	436
	Claire's Stores	Cleopatre	42
	Footstar	Just For Feet ^b	88
	May Department Stores	David's Bridal	150
	Nordstrom	Faconnable	31
	Retail Ventures	Filene's Basement	14
	Trans World Entertainment	SecondSpin	6
	Trans World Entertainment	Wax Works	112
	Wal-Mart	ASDA	229
	Wilson's the Leather Experts	El Portal ^b	38
	Zale Corp.	Piercing Pagoda	940
2001	Best Buy	Magnolia Hi-Fi	13
	Best Buy	Musicland ^a	1,321
	Charming Shoppes	Lane Bryant	631
	FAO Inc.	FAO Schwarz	15
	Federated Department Stores	Liberty House	12
	May Department Stores	After Hours/ Priscilla's of Boston	250
	Safeway	Genuardi's	39
	Sports Authority	Oshman's	58
	Wilson's the Leather Experts	Bentley's Luggage ^b	106
2002	Bed Bath & Beyond	Harmon Stores	29
	Best Buy	Future Shop	95
	Blockbuster	Gamestation	72
	Limited Brands	Intimate Brands ^c	2,617
	Sears, Roebuck	Lands' End	†
	Wal-Mart	Supermercados Amigo	37
2003	Bed Bath & Beyond	Christmas Tree Shops	23
	Best Buy	Geek Squad	††
	Chico's	White House/Black Market	107
	May Department Stores	Gingiss/Desmonds/ Modern Tuxedo	225
	Sports Authority	Gart Sports	180
	Stage Stores	Peebles	136
	Bon-Ton Department Stores	Elder-Beerman	69
	TJX	Bob's	31
	Trans World Entertainment	CD World	13
	Trans World Entertainment	Wherehouse Entertainment	111
2004	Albertsons	Shaw's/Star Markets	200
	Big Dog Holdings	Walking Company	73
	Circuit City	InterTAN	900
	CVS–Jean Coutu	Eckerd	2,800
	Dick's Sporting Goods	Galyan's	48
	Kmart	Sears ^d	2,300
	May Department Stores	Marshall Field's	62
	Wal-Mart	Bompreco	118

Transactions are included only when they involve acquisition of an entire company.

^aDivested in 2004. ^bLiquidated in 2004. ^cLimited already owned 84 percent of Intimate before the merger.

^dTransaction pending.

†Catalog and in-store operations. ††Tech support services.

Source: The companies