

## CHICO'S CUTS 180 JOBS; MAY SHUT 25 STORES



Clothing company Chico's FAS is eliminating 180 positions, and may close up to 25 stores to cope with the economy. Chico's, which operates its namesake retail stores, White House | Black Market and Soma Intimates brands, has suffered from weak sales as consumers cut their spending back amid the recession. The job cuts represent 11% of its workforce at its Fort Meyers, Florida headquarters. The company also said it may close as many as 25 stores, after it found that it will recognize \$7 million to \$9 million in charges for under-performing stores in Q4. The retailer's same-store sales fell 12.4% in December. In an effort to improve results, the company named Tommy Hilfiger and Land's End executive David F. Dyer as its new president and CEO.

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