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## 99¢ ONLY STORES CLOSE, CUT 300 JOBS



Commerce, California-based discount retail chain 99¢ Only Stores has closed four of its 12 Texas stores, putting 308 employees on the street. The terminations took place last week. The closings are part of a plan to keep two-thirds of the 99¢ Only Stores stores open. The chain had intended to close all its Texas stores, but sales have improved. The affected stores are in North Richland Hills, Lewisville, Euless and Plano. 99 Cents Only Stores is a price-point retailer where nearly all the products sold are priced at \$0.99. Founded by David Gold in 1982, most of the stores are located in Southern California, with others in Nevada, Arizona and Texas; as of January 2008, 262 stores total.

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