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NIKE-NFL DEAL APPEARS TO BE MUCH LARGER THAN THOUGHT.

Nike's annual endorsement contractual commitments rise nearly $150 million in the years 2013-2015, according to a recently filed 10Q which updates those figures from the 10K that was filed prior to the Eager Beavertons making their five-year deal with the NFL. While the E.B.s don't say exactly why the contractual obligations skyrocketed so much, there have been no other significant endorsement deals released between the filing of the 10K and the 10Q so it's reasonable to imagine that a significant portion of that relates to the NFL. Normally, Nike discloses its contractual obligations in its 10K report, but the material change evidently brought about by the NFL contract prompted the unusual update in the 10Q for the quarter ended Nov. 30.

As of the 10Q, the commitments for 2012 when Nike takes over from Reebok rose $66 million to $704 million from $638 million. The following two years, the contractual obligations rise $148 million to $716 million and $656 million, respectively. In 2015, the increase is $129 million to $540 million, and thereafter, the obligations rise $279 million to $1,269 million from $990 million. All told, the endorsement obligations rise $770 million to $3,885 million. Early guesses at the size of the deal figured the E.B.s were paying about twice the estimated $10 million Reebok paid as part of its 12-year exclusive deal.

The NFL succeeded beyond expectations on this deal at least in some measure because it was look-

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Eager Beavertons will pony up significant dollars to NFL.

ICR XChange Round-up: Cabela's, Clarus, Collective Brands, Crocs, DSW, Deckers, Delta Apparel, Golfsmith, Hibbett, Nautilus, Pacific Sunwear, Skechers, VF Corp., Warnaco, Wolverine, Zumiez.

Anti-dumping duties on Chinese footwear to cease in EU.

Lululemon raises outlook after huge Q4.

Genesco increases forecast as comps jump 8%.

Big 5 lowers outlook, plans 15 doors for FY11.

VFC promotes Steve Rendle, Scott Baxter.

Torspo buys Christian Hockey.

BWS's Diane Sullivan ascends to CEO in May.

Retail: Fleet Feet, Forzani, Holo Retail, Outdoor Sales, Outdoor Marksman, T-shirt Distributors, Target, Zappos.

Companies: Antigua, Brooks Sports, Calvin Klein, Hi-Tec Sports, Ryn USA, Smith & Wesson, Wiesner Products.

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ing well beyond the sporting goods industry to sell logo rights on its uniforms. Big time soccer clubs in Europe typically market their most critical logo rights to large consumer products companies and financial institutions. Evidently, Nike's bid was competing more with rights along these lines than simply outbidding Adidas and Under Armour. It will be interesting to see just how much logo real estate Nike gets in return for this handsome price, or whether it gets rights to market real estate on the logos to other marketers. It also will have the effect of making the other leagues wonder if they haven't been underpricing their on-field rights, a development that could make life difficult for competitors down the road.

The question will be how to make this pay off. In a traditional sense, of course, that can't happen. It is clearly more about the overall brand presence on a major stage. But while the NCAA Football Championship could have gone better for the E.B.s in terms of which team won, the uniforms it showed with the Ducks give some idea of how much Nike wants to change the look of the football uniform. Whether this will be enough to get teenagers to return licensed apparel to the fashion market or fans will feel compelled to throw out their old jerseys lest they all look retro is yet to be determined. It does seem likely Nike can grow this business but not enough to recoup the initial investment by traditional measurements.

ICR 2011: CAUTIOUS ON ECONOMY BUT NOT THEIR OWN PROSPECTS.

The annual ICR Exchange showed that the scars of the recession had not completely healed, but most companies felt positive about their own prospects and suggested a willingness to accelerate investment in key initiatives like direct to consumer and international and a confidence that they could manage the pending cost increases. Some excerpts follow, and full stories on Lululemon, Genesco and Big 5 who made announcements before the conference:

CABELA'S: Current mix of sales has gifts at 4%, apparel/footwear at 27%, camping equipment at 9%, fishing/marine at 14% and 41% in hunting equipment.++++Private label remains about one-third of sales and no plans to shift that.++++Seeing 27.5% CAGR in growth of visitors to website.++++Retail stores have $308 per sq. ft. and are profitable in year one.++++Credit card customers spend twice as much after they get card because of reward points. Gave away $123 million in merchandise last year on reward points.++++Plans to locate new stores closer to population centers now using a mix of new and repurposed space.++++Sees Western Canada as most important market for international growth.

CLARUS CORP.: Name of corporate parent to Black Diamond and Gregory Mtn. will formally change to Black Diamond Sports by month's end.++++Intends to grow to $500 million in revenues in five years, partly through acquisition.++++Business is divided among three segments: Mountain (50%), Climb (32%) and Ski (18%).++++By geography, sales are divided among North America (53%), Europe (27%) and Rest of World (20%).++++Has 40 distributors worldwide with Gregory banners in Japan and South Korea.++++Black Diamond Asia was established in China in 2006.++++Black Diamond holds over 60 patents and 25+ trademarks.++++Revenue CAGR has averaged 14% over last 21 years.++++Estimates FY10 combined pro forma sales of $120-125 million.++++Future growth product categories include technical apparel and footwear, mountain and lifestyle apparel, helmets, electronics and snowboards.

COLLECTIVE BRANDS: By 2015 intends to take domestic business to 70% of total revenues from 87% currently, and international to 30% from 13%. Also, retail/wholesale split will be 75-25% in 2015 vs. 81-19% in 2010.++++Over next 3-5 years, PSS domestic is projected to yield flat sales growth; international up mid-single digits; and Performance Lifestyle Group (PLG), up low- to mid-teens.++++PLG's diverse distribution includes retail/ecommerce (31%), dept. stores (15%), family footwear (11%), premium footwear (10%), athletic (20%), and off-price/direct/other (13%).++++For trailing four quarters from Q210, Sperry Topsider had $179 million in sales to account for 23% of PLG; Saucony was $228 million and 28% of group. Approximately 30% of sales generated internationally.

CROCS: Believes it can sustain 55% gross margin range.++++New sneaker styles weigh 200 grams using Croslite and canvas.++++Refocusing marketing campaign from 2010. Before focused on brand awareness and re-launching the brand using TV and print. Will stick with Feel the Love theme but shift resources to digital and social media.++++Database was 3.5 million end of 2010 and plan to have 5.0 million by end of 2011.++++Now has 611 retail locations worldwide, including 257 that are owned by third parties. Sees that growing by 100 stores in 2011, with the majority overseas.++++Seeing uptick in wholesale orders that will grow that channel in 2011. Wholesale orders rose 22% in Asia, 18% in Americas and 8% in Europe.

DSW: Approximately 33% of 313 doors in Northeast. Remainder divided among West (18%), Midwest (25%) and South (25%).++++Had 20% CAGR over last seven years.++++Says favorable footwear cycle has helped business as category tends to lead out of a recession.++++Has over 15 million members in its DSW Rewards program. Their purchases accounted for more than 85% of chain sales.++++Has worked on making DSW a better known brand to U.S. consumers, pumping $15 million into marketing to raise awareness.++++Thinks it can grow higher margin private label business to 13-15% of total from 7.5% currently.++++Will install a new assortment planning system next year to better cater to individual market needs.++++Will open 20 stores in FY11 and remodel 60, up from 50 in FY10.++++Accessories are fastest growth segment. Intends to take category to 10% of business from 6.5% currently.++++Has begun focusing on technical athletic.++++Has begun testing doors in smaller markets.++++Will end FY with $350-400 million in cash and no debt.++++Beginning to look at acquisitions.

DECKERS: Significant domestic growth but untapped international. International will be 40% of sales by 2015.++++Accelerate international and retail business.++++63% of consumers use Ugg most often vs. 31% for next brand they use.++++Increasing emphasis on marketing as opposed to being product driven. Additional 1.5% of sales in strategic marketing efforts like men's. Will pilot men's in Q4 2011 and then go international. Use Tom Brady as spokesman.++++Goal is to expand cold weather collection, growing men's and children's, continue to grow Spring and develop apparel and accessories.++++Almost 600,000 Facebook fans.++++150 stores by 2015 and 20% of sales.

DELTA APPAREL: Guiding to $455-465 million in FY11 revenues versus $424 million in FY10. Has a FY13 revenue target of $500 million.++++Sees its branded business growing 15% in FY11 to a range of $225-230 million.++++Sees Basics segment growing 2% in FY11 to a range of $230-235 million, its fifth consecutive year of organic expansion.++++Dec. acquisition is Salt Life, a lifestyle brand focused on sand, surf and fishing.++++Projects gross margins to improve to 26% in FY11 vs. 24% in FY10 and 22% in FY09. FY12 target is 30%. But potential risk to targets is cotton price. Projects another $15 million in inventory investments this FY caused by higher-priced cotton.++++Sees FY11 revenue growth at 10%, operating income expansion of 25% and EBITDA of approximately $33 million vs. $28.7 million in FY10 with an EPS range of $1.55-1.70.

GOLFSMITH: Had 6.4% comp in Q4 and 25% increase in direct for Q4.++++Golf market shrunk from $5 billion at peak to $4 billion now. Golfsmith gained 6.6% market share.++++In last three years, number of off-course specialty stores in market declined from 1,574 to 1,479 to 1,234, many of them independents.++++Web sales up 39.4% in Q4 and 12.2% for FY.++++Launched MacGregor private label and custom fitting which grew 32% on guarantee that Golfsmith will make golfer play better.++++Cost savings of $2.4 million last year on renegotiated contracts.++++Apparel/footwear at 17-18% and will get to 20%.++++Web sales will grow $10 million.++++Move private label from 10% to 13.3%.

HIBBETT: Initial investment on new store down to $175,000 from $181,000; sales $681,000 year one and $721,000 year two.++++Paying $10-11 per sq. ft. in rent and able to keep occupancy flat and maybe down going forward.++++Now has 82 stores in AL and could go to 115 over time.++++AL and MI are over 80% penetrated with Wal-Mart but chain wide only about 30% penetrated in Wal-Mart strip centers. Identified 139 sites in TX, 99 in AL, 109 in GA.++++DC can support 1,200-1,500 stores.++++Expects 2011 store growth to be over 5%.

NAUTILUS: Exercise is $4 billion market at retail with $3 billion at retail and the rest direct. About 80% of retail market in cardio products.++++Nautilus traditionally focused on strength but now moving into cardio market.++++2007, about 75% of sales were financed by third party and by early 2010, only 25%. New deal with GE credit should improve credit approvals.++++Over 60% of business is still direct.++++Biggest retail customer by far is Amazon.++++Will focus cardio business on fitness walking with Treadclimber and target marketing to older females.++++Cardio sales up 15% in direct and retail businesses y-t-d despite poorer credit picture, suggesting that Treadclimber is getting traction.

PACIFIC SUNWEAR: Women's business depended too much on skinny jeans and didn't develop tops business.++++Then exited $200 million in sales in footwear and accessories but now re-engaging in those categories.++++In 2010, was able to refocus men's on branded apparel and accessories.++++Didn't win back women's customer during frenzy of Holiday shopping. Needs to start winning her back in Spring-Summer season. Needs to regain strength in denim and Ts.++++Objective for 2011 is to improve store and on-line execution. Also needs integrated approach to merchandising.++++Needs to do more work on pricing in women's.

SKECHERS: Seeing cost increases for 2011 in the high-single- to low-double-digit range, but expects to be able to price new items in line with the same margin structure as in the past. Older items will be handled on case-by-case basis but doesn't expect to see overall significant change in gross margin for year. Most of impact is in materials. Some impact from growth of lower margin kids business and mix of international could also affect gross margin.++++Toning is a deteriorating part of the backlog but expects to report that orders overall going into Q1 will be up, suggesting core business is growing.++++Liquidation of toning inventory is on target and wants to be completely clean for Back-To-School. Gross margin could dip under 40% because of toning liquidation for a short period of time.++++Not anticipating a big drop in U.S. volume as result of toning and will have new products in that category for BTS.++++Biggest G&A investments are in international and retail and expects to open 40-50 stores in 2011. Q1 advertising spend not completely set now but won't be higher than Q1 of 2010.

VF CORP.: Taking up target for international mix of sales by 2015 to 40% of total from 33% prior.++++Operating margins of international business are 200 basis points higher than domestic and also working in lower tax structures.++++Sees China as $1 billion market by 2015 concentrating on jeans, TNF, Vans and Kipling. Operating margins are over 20%. Sees Vans as the largest brand there.++++Vans has the most stores and is just starting to expand its foot print outside the Western U.S. TNF has just 67 stores.++++Long term, remains confident it can expand gross margin because of growth in higher margin lifestyle brands, DTC and international. For 2011, says it can largely, but not completely, offset the impact of higher costs. Biggest vulnerability is in jeans division where cotton is about 25% of the input costs.++++After making incremental marketing spend in 2010 to 5.6% of sales, will lower spend percent this year to help offset higher input costs.++++Acquisitions, especially in Outdoor/Action, remain top priority for use of cash and expects to see some activity in 2011.

WARNACO: Calvin Klein, international and retail drove 17% increase in Q4. Up 13% for FY.++++Calvin Klein is 74% of total, international is 56% and retail is 25%.++++Expects to be at top end of guidance of $3.55 per share.++++Can cover increases in costs for H1. Price increases will account for 70% and the rest thru higher mix of DTC and higher margin business. Expects to take the same approach for H2 but not locked in yet.++++Heritage businesses are $600 million and include Chaps, Speedo, Warner's and Olga.++++Speedo off to its best start in memory this swim season so looking for a good year there.

WOLVERINE WORLDWIDE: Merrell over $450 million in sales this year.++++Chaco slated for accelerated growth.++++Sees footwear wholesale growing at least twice as fast as industry average.++++Targets 15% of revenue in five years from 7% now in DTC and $150 million sales in apparel and accessories.++++New barefoot Merrell sold over 400,000 pairs for Feb. introduction, larger initial sell-in than Merrell Jungle Moc. Also helping Merrell penetrate running specialty.++++Merrell is 14-15 million pair business.++++Operates 90 retail stores and three dozen e-commerce sites. Adding five countries for e-commerce this year.++++Chaco now in 24 countries since acquisition. Launching Chaco kids overseas this year.

ZUMIEZ: FY10 projections include 17% increase in sales, 12% comp improvement, 6% net unit growth, operating margins to more than double to 8-9% range and adjusted EPS of $0.82-.86.++++Management points out that chain went from trough to peak earnings in a single year.+++Top priority is to drive same store sales. Aiming for 8-10% door growth annually to an eventual range of 600-700 in the U.S.++++E-commerce sales were up 130% through nine months but still only represent slightly more than 3% of total revenues.++++Has ultimate goal of reaching low teens operating margin.++++Expansion into Canada begins during the upcoming FY with an eventual door range of 40-60 north of the border.

EU ANTI-DUMPING DUTIES WILL EXPIRE ON MARCH 31.

The European Union will not renew its anti-dumping duties on imports of leather shoes from China and Vietnam introduced at the end of 2006 when they expire March 31. Apparently, the European shoe industry federation, CEC, proposed their extension just before Christmas. After a series of meetings with his office, the EU trade commissioner, Karel de Gucht, indicated that there was insufficient political will for an anti-dumping investigation, and CEC agreed not to request a new anti-dumping investigation.

<u>The German government had already stated that it would withdraw its support for the measures after supporting CEC in a close vote that sanctioned the continuation of duties at the end of 2009.</u> This time, sources said, even the Italian government backed off. It could not be determined whether the Commission would compensate for the non-renewal of the duties with support for a separate request for mandatory labels of imports on footwear, textiles and other products into the EU.

In announcing the end of the anti-dumping duties, a press release circulated by CEC through the Italian shoe industry association, Anci, said the Commission had agreed to monitor shoe imports from China, Vietnam and other sources on a weekly basis to assess the application of fair trade principles after the duties are lifted in April. The Commission would hold quarterly meetings with the two governments and put extra pressure on the Chinese government to open up its market for shoe imports from Europe.

LULULEMON UPS GUIDANCE ON HUGE Q4 SALES GAINS.

LULU said comp store sales for the final period will rise in the mid- to upper-20s against a prior forecast of high teens, bringing Q4 total sales to a range of $237-239 million against a prior forecast of $210-215 million. Earnings for the period are now expected to be $0.55-57 per share ($39.8 mm) compared to prior guidance of $0.46-48 per share. LULU said it will be chasing inventory for the rest of the quarter and into the Spring season and will make its near-term focus on matching supply with demand. Not surprisingly, the stock jumped 8.4% in after hours trading to $72.90 which comes on top of a 129% appreciation in the stock for 2010, making it one of the industry's top performers.

<u>LULU told investors at ICR that its goal now is to be the number one women's athletic brand in the world ahead of Nike and Adidas.</u> Its focus is on strong sales per sq. ft. in relatively few stores and expanding its reach through e-commerce. Yoga and running are its biggest opportunities. E-Commerce is forecast to reach 7-8% of sales in first full year and the run rate right now is 9-10% of revenues. Other growth avenues include international expansion and new concepts such as the Aviva banner.

Other notes: Showrooms open three days per week and rest of time do community outreach so when stores open, they open with big sales.++++Expanded showrooms to 40.++++Infrastructure investments in e-commerce, product line management, human resources system and business intelligence.++++CAGR of 52.3% over last five years. With 2010, will now accelerate to 55%.++++Comps for year in high 20s, highest in company history.++++Top lines positives from brand awareness, e-commerce and showroom pre-branding. Inventory will be constraint on 2011 growth.++++Cost pressures are 150 b.p. for 2011.

STRONG JOURNEYS, E-COMMERCE SALES LIFT GENESCO FORECAST.

Overall comp store sales for the quarter-to-date ended Jan. 8 rose 9% compared to a 1% gain last year. The e-commerce and direct business led with a 25% increase; however, Journeys and Johnston & Murphy registered 13% comp store gains. The

Lids division had a 6% gain while Underground Station was -4%. Genesco upped guidance for the final period by $0.02 per share on the sales report to $1.25-$1.30 ($30.1 mm), excluding a $07-.11 per share charge for the final quarter as a result of the security breach in its credit card processing network. For the FY, GCO expects to take a charge of $0.29-33 per share for the security breach. The stock appreciated 2%, or $0.65, to $36.82 in after hours trading, recovering basically what it had lost in trading while the market was open.

GCO told investors at ICR that it sees the Lids division growing from $466 million in 2010 to $600 million in 2011 with stores rising to 988 from 921. Embroidering in stores has driven an 8% sales gain at the hat stores. It also sees the Lids Locker Room banner as a 500-store opportunity. It is moving into the team business with Nike as its key partner in the high school and small college uniform business. GCO postulates that it can consolidate this category using better technology and Nike's brand strength. The current breakout of the division has Lids with 70% of sales now, Locker with 11% and Team sports at 15% but sees Locker and team growing faster.

BIG 5 DROPS Q4, FY10 GUIDANCE AFTER SLOW DECEMBER.

Citing negative Dec. sales trends after low-to mid-single-digit growth in Oct. and Nov., Big 5 lowered its Q4 EPS guidance to a range of $0.23-.25 ($5.24 mm), excluding a $0.07 a share charge. The EPS range is below a Street forecast calling for $0.30 a share in Q4 and BGFV's prior guidance of $0.25-.33 a share. In Q4, the retailer experienced a 0.7% decline in same store sales as total sales fell 4.5% to $226.7 million from $237.6 million for the 14 weeks ended Jan. 2. Apparel comps rose low-single digits; footwear sales were described as relatively flat, and equipment comps fell low-single digits in Q4.

Meanwhile, at the ICR XChange Conference, Big 5 said FY11 unit growth should be on par with 15 doors opened in FY10. The chain averages $201 per sq. ft. and intends to return to a 6-8% operating margin. Free cash flow in FY10 came in below prior year's $48.3 million due to investments in inventory and store growth plans. As for FY10, Big 5 is now forecasting an EPS range of $0.99-1.01 ($21.82 mm), below the Street average expectation of $1.06 a share and its own prior forecast of $1.04 a share. The retailer will formally report Q4 results during the first week of March.

VF ELEVATES RENDLE TO HEAD OUTDOOR AND ACTION SPORTS.

The president of VF Outdoor Americas since 2009, Steve Rendle becomes Group President, Outdoor & Action Sports Americas. He will lead VFC's outdoor and action sports businesses in North and South America—The North Face, Vans, Jansport, Eagle Creek, Reef and lucy. Kevin Bailey, president of Vans, and Jeff Moore, president of Reef, will report to Rendle.

Meanwhile, VFC shifts responsibility for its Americas jeanswear business to Scott Baxter, who will continue to lead the company's Imagewear coalition consisting of imagewear and licensed sports apparel. Baxter, now the Group President, Jeanswear Americas and Imagewear is relocating to Greensboro, NC, this year. Additionally, Karl Heinz Salzburger moves from President of VF Intl. to Group President, International. The trio —Rendle, Baxter and Salzburger—will report to VF Chairman and CEO Eric Wiseman.

UNDER ARMOUR MAKES EXECUTIVE SUITE CHANGES.

Mark Dowley, a 20-year global marketing veteran who most recently served as CEO of William Morris Endeavor Marketing, is joining Under Armour as EVP of Global Brand and president of International on Feb. 1. In the global brand role, Dowley will oversee UA's brand marketing, sports marketing, consumer insights and strategy. In the international position, he will oversee all of the brand's international business in Europe, Asia and the Americas. Peter Mahrer, president and Managing Director of Under Armour Europe, has left the company.

In a separate move, Under Armour veteran Kip Fulks, who has been with the company since its inception, is given an expanded role. He will now also serve as EVP of Product, reporting to UA Founder and CEO Kevin Plank.

TORSPO ACQUIRES CHRISTIAN HOCKEY.

The deal binds a former Europe-based brand in Torspo with an American brand founded by Minnesota hockey brothers Roger and Bill Christian after they helped the USA win the hockey gold medal at the 1960 Olympics. Financial terms weren't disclosed. Christian is known for its Diamond sock wrap and other innovations. Through the 1980s and 1990s, the company sold more than 500,000 hockey sticks annually.

Torspo currently distributes products in 27 countries, is a member of the NHL On Ice branded program, the IIHF supplier pool and has a global marketing agreement with the Kontinental Hockey League in Russia.

BROWN SHOE NAMES DIANNE SULLIVAN CEO.

She joined the St. Louis-based parent of retailer Famous Footwear and the Naturalizer shoe brand in 2004, and will become president and CEO effective May 26. Ron Fromm will remain Brown's Chairman following a transition period that will end after the company's annual shareholders' meeting in May.

Sullivan's footwear career prior to joining Brown Shoe includes executive positions at Phillips-Van Heusen, Stride Rite Corp. and The Rockport Co.

RETAIL

FLEET FEET comps rose 10% in FY10 as the franchised chain of running specialty shops surpassed the $100 million mark in total sales. The financial results were disclosed during Fleet Feet's annual Winter franchise conference in New Orleans. The comp gain marked the seventh consecutive year of a double-digit increase, a factor company president Jeff Phillips attributed to "franchisees' ability to create an environment of inclusiveness where our customers can find the resources and inspiration to live a more fit life."

FORZANI GROUP, which won't formally report Q4 results until April 5, said same store sales for the 10 weeks ended Jan. 9 were up 7.0%. The figure takes into account a 9.4% comp increase in corporate locations and 2.7% comp gain in franchised locations. FGL said Holiday season sales results benefitted from a very strong Nov. due to cold weather and strong weeks in the days before and after Christmas.

HOLO RETAIL SPORTS, doing business as Golf USA Derby in Mulvane, KS, filed for Chap. 11 bankruptcy on Jan. 12 in Wichita, KS. Howard Love is president of the business, which lost $159,121 in 2008 and $84,400 in 2009. Petition lists $129,596 in liabilities, including $69,830 owed to unsecured creditors. Top trade creditors are: Mizuno Golf ($23,767), Nike USA ($10,900), Callaway ($4,055), Bridgestone Sports ($2,083) and SPL Intl. ($1,138). First meeting of creditors is March 10.

OUTDOOR DOLLAR SALES in U.S. chain, specialty and Internet channels rose 13% in December to a record-breaking $1.1 billion, pushing total 2010 U.S. sales to $5.7 billion. That represents a 10% increase from 2009 and 6% improvement from 2008. Outdoor specialty stores posted a 10% sales gain in Dec. to $485 million; core outdoor chain sales increased 13% y-o-y; and online sales jumped 17% in Dec. to exceed $200 million.

OUTDOOR MARKSMAN CORP. and **BUY AMMO INC.** proprietor Leighton Magnum Walsh, filed for Chap. 7 bankruptcy on Jan. 7. Outdoor Marksman operated between April 2002 and June 2010; Buy Ammo Inc. from 2006 through June 2010. The petition lists $3,458,650 in liabilities, including $2,287,650 owed to unsecured creditors, and $1,063,660 in assets. Top trade creditors are: Sporting Supplies Intl. ($125,000), Allsports ($95,000), Barry's Mfg. ($60,000), Black Hills Shooters Supply ($25,000), Ellett Bros. ($24,000), X-Treme Bullets ($10,000) and Intermedia Outdoors ($4,000). First meeting of creditors is scheduled for Feb. 14.

T-SHIRT DISTRIBUTORS Logo Loft, of Montgomery, AL, and BeeZeeTee, Inc., based in Vista, CA, each file for Chap. 7 bankruptcy. Aaron Carr is president of Logo Lofts, which has $507,199 in liabilities, including $417,632 in unsecured debts. Revenues in FY10 declined 6% year-over-year to $1,756,597 from $1,877,183 in FY09 and were $2,149,722 in FY08. Google is owed $100,000 by the company, which is slated to meet with all creditors on Jan. 28. Meanwhile, BeeZeeTee, Inc. has $433,311 in liabilities, including $427,852 owed to unsecured creditors. Top trade creditors include: New World Sales ($25,000), Delta Apparel ($21,896), Brooklyn T-Shirt Factory ($8,818), Alstyle Apparel of Dallas ($5,757), Lamb Screen Printing ($4,200) and H&H Screening & Graphics ($1,000).

TARGET STORES, whose per store assortment of sporting goods and accessories has grown in recent years, is moving into Canada. The chain intends to convert 100-150 former Zellers' stores into its own banner by 2014. The expansion plan is part of the retailer's decision to pay $1.85 billion for Zellers' leases in the Canadian market from current banner parent Hudson's Bay Co.

ZAPPOS beat out Amazon (#2), LL Bean (#3) and Overstock (#4) in the sixth annual NRF Foundation/ American Express Customers' Choice survey of 9,200 U.S. shoppers. Results were released during the National Retail Federation's 100th Annual Convention and EXPO in New York. The remaining retailers in the Top 10 were: Lands' End (#5), JC Penney (#6), Kohl's (#7), QVC (#8), Nordstrom (#9) and Newegg (#10). Meanwhile, Cabela's moved to 11th on the annual list from 14th in 2009.

ON THE MOVE: Red Wing Shoe Co. intends to add 125 doors to its current U.S. base of 425 with most of the independently owned stores slated for markets in the densely populated Northeast.++++**Icebreaker** will open an 1,800-sq.-ft. store in Vancouver, British Columbia, the brand's first in Western Canada, in March.++++**National Retail Federation** names David French, formerly with the International Franchise Association, as its SVP for Government Relations and chief lobbyist on Capitol Hill. The trade group intends to hire additional staff for its government relations team.++++**Gander Mountain** hires SAS Integrated Merchandise Planning for its merchandise financial and assortment planning.

COMPANIES

ANTIGUA secures a multi-year contract with the NFL that grants it non-exclusive rights to produce men's and women's lifestyle fan gear apparel for distribution in sporting goods stores, fan shops, NFL.com, team and retail websites, stadium shops and concessionaires and TV retail. The agreement commences in April 2012.

BROOKS SPORTS takes the market share lead in the running specialty channel, according to new market share research from Leisure Trends Group. The brand reached 18% of all dollars in the running specialty channel in Nov., edging ahead of longtime segment share leader Asics. The Japanese brand has owned the monthly market share lead in the segment for more than a decade. In touting its accomplishment, Brooks added that it increased its overall FY10 sales by 19% with U.S. sales gaining 23% and international sales increasing 11%. The company conducted 64% of its FY10 business with specialty running retailers.

CALVIN KLEIN, INC., a wholly owned subsidiary of Phillips-Van Heusen Corp., has expanded its licensing deal with Premium Golf Brands, one of Europe's largest suppliers of golf apparel and accessories. Under the new contract, PGB is partnering with Descente, Ltd. on a sublicense to extend Calvin Klein Golf's reach into Asia.

HI-TEC SPORTS, which recently completed the relocation of its U.S. headquarters to Portland, OR, from Modesto, CA, will relocate its global headquarters to Amsterdam this Spring as part of its global expansion plans. The new 24,000-sq.-ft. facility will house Hi-Tec's entire global product development, design, marketing, finance and executive management teams. The company recently added industry veteran and former Merrell executive Charles Willis as Creative Director. Meanwhile, Hi-Tec's new North American executive team includes: Dennis Hochwender, outdoor product director; Kirk Nichols, VP of Sales; and Erika Bruhn, director of marketing.

RYN USA has added Chung shi and Terox to its brand portfolio as it aims to become a global leader in premium footwear under the Novascarpa corporate name. Novascarpa is the sole Ryn and Chung shi footwear distributor for North and South America and owns the Terox label that will launch later this year. Chung shi, meanwhile, is currently sold in 25 countries. Next month, the styles from the brand will be presented and gifted to key Hollywood icons and media at the Valentine Oscar Suites. As for Terox, it is slated to launch in the U.S. market with a luxury "rock flop" that combines a rocker sole and barefoot technologies with adjustable and interchangeable uppers.

SMITH & WESSON may be offered a five-year, $600,000 tax incentive by Springfield, MA, to remain in its current corporate home. The deal, still to be approved by city officials, would require the gun maker to add 225 manufacturing jobs and invest millions into its factory. Separately, the company taps Wild Things of Newport, RI, as its licensee for men's and women's technical apparel. There will be two collections—one for the law enforcement market under the M&P label and a second consumer line under the Smith & Wesson brand.

WIESNER PRODUCTS of New York secures a 3-year license to design, make and distribute select Airwalk branded apparel and accessories in the U.S. The initial collection, which covers infant and newborn apparel, women's, juniors, and kids' swimwear and sleepwear and accessories, will debut later this year at department stores and children's retailers.

STOCKS & EARNINGS

YUE YUEN's consolidated operating revenue for Dec. 2010 rose 29% to $605,175,000 from $469,160,000. For the 12 months ended Dec. 31, the company's cumulative operating revenue improved 24% to $6,166,827,000 from $4,971,055,000.

LEGAL

MARKER VOLKL USA and **KASTLE GMBH** are recalling approximately 5,400 Twin Cam 12.0 ski bindings due to faulty steel springs in the heel that could break. The recall involves 2010-2011 model year ski bindings from both companies that have maximum release/retention settings of 12.0. The Czech Republic-made bindings were sold in ski and specialty sports retailers between Jan. and Dec. 2010 for Kästle models and July through Dec. 2010 for the Marker products. Consumers are advised to stop using the recalled models and return them to authorized dealers for a free replacement heel binding.

REEBOK, like toning shoe rivals Skechers and New Balance, is sued over its toning shoes and the claims it makes about them in advertising and marketing materials. The complaint was initially filed Nov. 21 in California Superior Court by individual Sandrine Cassidy seeking class-action status. Reebok subsequently filed a motion on Dec. 28 to have the case removed from that court. In her complaint, Cassidy charges that Reebok uses the slogan "Take the Gym With You" in its advertising and marketing materials, implying that wearing its toning shoes during daily activities provides the same fitness benefits as working out at a gym. The plaintiff is seeking more than $5 million.

SHORT STOPS

K-Swiss endorser and "Biggest Loser" trainer Jillian Michaels is central in a multimedia campaign being launched by the company in partnership with retailer Lady Foot Locker. Through Feb. 6, consumers can access daily fitness and wellness tips from Michaels at a microsite (www.Kswiss.com/jumpstart) and via Facebook and also enter a sweepstakes that will provide six months of free training and a K-Swiss TUBES gear package for the winner and two friends.++++**New Balance** signs on as title sponsor of the Boston Indoor Games. The event, next slated for Feb. 5, has been renamed the New Balance Indoor Grand Prix. It will air on ESPN2 on Feb. 6 (2-4 p.m.).++++**Cabela's** signs Austin, TX-based Digby Inc. to design and optimize its website for mobile device shopping.++++**GSI Commerce** sees its global marketing services unit acquire Columbus, OH-based ClearSaleing, for an undisclosed price. ClearSaleing offer online marketers tools to analyze the effectiveness of their campaigns.++++**Nike** basketball endorser and NBA player Steve Nash has left the Swoosh after 15 years to endorse Luyou, a Chinese brand.++++**Skechers** adds hockey great Wayne Gretzky as a "Comeback" endorser of its Shape-ups fitness footwear. "The Great One," who retired after 21 NHL seasons and 40 regular-season records, will air in Skechers' spots this Spring.++++**Swix Sport** names Jeffery Lee, a 25-year veteran in sporting goods textiles, as director of merchandising, sales and marketing for its textile division.++++**Eagle One Golf Products** filed for Chap. 11 bankruptcy protection on Jan. 6. Completed schedules from the Anaheim, CA, company are due Jan. 20. Initial petition estimates total liabilities in the $10-50 million range.++++**Quiksilver** taps SAP for a new business software system to better support its global development, production and distribution.++++**Asics America** says its general counsel for nearly 15 years, Mike Zall, will leave the company on Jan. 31++++**Jetboil** hires James Bartho as international sales manager.++++**ECCO** is selected as the official footwear supplier to the 2011 AT&T Pebble Beach National Pro-Am (Feb. 7-13).++++**New Wave Group**, whose portfolio of owned and licensed brands includes Cutter & Buck and Umbro, hires Rolf Karp as Chief Administrative Officer (CAO) and deputy CEO. His appointment takes effect on May 2. Karp is currently a retail analyst in Sweden and previously worked as a researcher at the Swedish Research Institute of Trade.++++**Quiksilver** signs Reliance Brands of New Delhi, India as the Quiksilver and Roxy licensee for India, Sri Lanka, Nepal and Bangladesh.

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