
Subject: OT: computer news - Look for possible deals locally...

Posted by [Aaron Allen](#) on Mon, 05 Mar 2007 05:33:03 GMT

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I remember when these guys bought Computer City from Radio Shack here and crushed employees that didn't take cuts/losses to keep their already crappy jobs.

Guess what comes around, 'eh?

CompUSA Closing More Than 50% of Stores

By Reuters

NEW YORK, Feb 27 (Reuters) - CompUSA, the computer and gadget retailer owned by Mexican billionaire Carlos Slim, said on Tuesday it would close more than half of its U.S. retail locations over the next two to three months to focus on top performing locations.

CompUSA said in a statement it would close 126 of its stores and would receive a \$440 million cash capital infusion, but it was not specific as to the source of the cash. The company also said it would cut costs and restructure.

The company operates 225 stores, which its Web site says are located in the United States and Puerto Rico.

"Based on changing conditions in the consumer retail electronics markets, the company identified the need to close and sell stores with low performance or nonstrategic, old store layouts and locations faced with market saturation," Roman Ross, chief executive officer of CompUSA, said in the statement.

"The process began last week with the closing of four CompUSA stores and over the next 60-90 days, the company will close a total of 126 stores in the United States to focus on initiative that enhance its top performing locations ."

On Monday, CompUSA said it would close two stores in California, one in Texas and one in Illinois. CompUSA said it was trying to streamline operations and bolster margins at top-performing stores.

Last September, an official from Slim's conglomerate Grupo Carso told Reuters that Slim, the third-richest man in the world, was considering selling the loss-making business.

Intense gross margin pressure, especially in the flat panel television category, has plagued others in this sector, contributing to Circuit City Stores Inc.'s announcement earlier this month that it was closing 70 stores. CompUSA competes with Best Buy and Circuit City.

Subject: Re: OT: computer news - Look for possible deals locally...

Posted by [excelav](#) on Mon, 05 Mar 2007 16:03:17 GMT

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Wow that sucks! I know a couple of guys that will be losing their jobs.

This Carlos Slim sounds like a real smart guy, but knowing how corrupt countries south of the border are, I think he may be the real slim shady.

"Aaron Allen" <know-spam@not_here.dude> wrote:

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