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MS-920: Sy Syms Papers, 1944-2012.
Series C: Scrapbooks, 1938, 1970-2000, undated.

Box	Folder
7	3

General, 1984, undated.

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tions from both sides about false information,
hidden agendas, and lack of concern for rate-

See HARDBAIL, Page A-13

Extends freeze on Getty sale

Court judge has extended an order blocking the \$9.9-billion sale of Getty Oil Company to Texaco Inc. — granting Getty heirs to decide whether they support a court challenge to the deal. Richard Byrne in Los Angeles yesterday extended the temporary order to Thursday and put off a hearing on the merits of the case until tomorrow.

A challenge was filed by three daughters of Jean Ronald Getty, a surviving son of the late oil tycoon J. Paul Getty, who founded the company that bears his name. The daughters contend that the sale would jeopardize their inheritance. They also contend that Gordon Getty, who currently is sole trustee of the trust that owns more than 40 percent of Getty Oil's stock, is offering \$125 per share for all of the company's stock.

Camp reports improvements for 1983

Strong sales and higher prices for paper products helped Union Camp Corporation of Wayne achieve a 7 percent increase in yearly net income for 1983, the company reported yesterday. Net income increased 18 percent, from \$1.4 billion in 1982 to \$1.7 billion in 1983, the company said. The company's net income for 1983 was \$132.7 million, or \$5.45 per share, compared to \$124 million, or \$5.10 per share in 1982. Sales in 1982 had been disappointing, with officials blaming low demand and weak prices brought on by the recession for a 27-percent drop, the first in five years. In 1983, however, the company saw a 36-percent increase in fourth-

quarter net earnings. Chairman Peter J. McLaughlin said the improvement was "due mainly to a 16-percent gain in paper products shipments and substantial price recovery in our principal paper lines."

In other areas, McLaughlin said, "Building products showed a dramatic turnaround with a strong profit performance in 1983. Chemical operations, which were significantly impacted by the recession, are just now showing signs of recovery."

The company earned \$40.2 million net, or \$1.05 per share, in the quarter ended Dec. 31, compared to \$29.1 million, or \$1.21 per share in the same period of 1982. Sales during the latest period were \$411.7 million, a 21-percent increase over \$340 million the year before.

Allied agrees to sell Bunker Ramo division

Allied Corporation of Morris Township has agreed to sell most of its Bunker Ramo Electronics Systems Division to Eaton Corporation of Cleveland for an undisclosed price.

The division, based near Los Angeles in Westlake Village, Calif., makes military computer hardware and software, microwave components, electronic warfare receivers, and antisubmarine warfare devices for the U.S. government. The sale will not include the antisubmarine products.

Sy Syms endows university professorship

Sy Syms, head of the Lyndhurst-based discount clothing chain that bears his name, has endowed a chair of marketing and merchandising at Yeshiva University in New York.

Officials said the chairman of Syms Corporation asked that the amount of the endowment not be revealed, but added that it would pay for a professor, secretarial staff, and probably for guest lecturers as well.

Syms also will give lectures to marketing students at the university's Yeshiva College for Men and Stern College for Women, they added.

headquarters to Teaneck to accommodate the company's rapid growth.

About 45 employees will move from the company's headquarters in Woodbridge at the beginning of March, said John Argent, vice-president of finance and administration. "We're growing so rapidly we just didn't have enough room anymore," he said.

Sales of the thick, high-priced ice cream are increasing at a rate of 35 percent a year, says Pillsbury Company, which bought Haagen-Dazs in July and plans to bankroll further expansion.

Haagen-Dazs achieved its remarkable success, its makers say, by packing more flavor — and more calories — into every scoop than its competitors. The company uses only natural ingredients and pumps less air into the product than other makers, company officials say.

Founded in the Bronx

Some of its cachet, no doubt, also comes from its Swedish-sounding name. Yet the name is meaningless, officials acknowledge, made up by Reuben Mattus and his wife, Rose, who founded the company in the Bronx 21 years ago.

At first, they sold only to Manhattan delicatessens, specialty shops, and neighborhood stores. Now the ice cream is sold in stores through-

square feet in on Degraw A tains offices that house th headquarters.

The company plant is i other is unde lare, Calif., to demand on ti said. It is ex p tion in April

New employ

Some of th the Teaneck hired, said A tries to keep

Officials at in Minneapc to greatly ex ping stores, year.

Pillsbury products, a products, a King fast-fc

At the tin bury promi tus Hurley, as presiden ation. Her has continu as presiden ufacturing, ations that neck.

Bergen Record Tues. 1/24/84

COMMACK • FLUSHING • DOUGLSTON • MICKSVILLE
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• HAMPTON BAYS • EAST HAMPTON

Bergen Record
Tues. 1/24/84



The organizer-within-the-bag.

It's (all) in the bag

THE PERENNIAL question: finding the most efficient ways and means to organize and transport all of life's essentials.

The answer: Tumi's brown leather tote with reinforced handles long enough to slip over the shoulder. The tote, designed like a shopping bag, can do more than double duty as just a purse and a briefcase. It will also handily accommodate lunch, running shoes, the latest best seller and a change of clothes for an unexpected late night. At Saks Fifth Avenue, \$55.

Spilling out from the tote is an array of well-designed, compact accessories that will keep a busy life in

efficient order. For example: an agenda/address/note book, \$42; matching checkbook and credit card holder, \$32, all in Belgian linen with colored snakeskin accents; Knirps umbrella, \$18; and a grey snake skin makeup case \$50. All at Saks.

Again, Tumi has yet another leather organizer that can either slip into the tote or go it alone. This one resembles a clutch and folds open with assorted slots and compartments for credit cards, eyeglasses, bills and coins, plus a zippered compartment that will hold pencils, makeup, a checkbook or a tiny notebook. It's \$60 at Bloomingdale's.

—Donna Massi

The questions about imports are complex and controversial. How is the merchandise rated by manufacturer, retailer and the consumer? How are imports reshaping the American fur industry? Will the merchandise continue to be important? What will happen to the fur industry in New York? What impact will the 7.4 percent duty imposed on Korean imports have? Will duty-free imports from Hong Kong remain that way?

Those against fur imports from the Far East fear the disappearance of fur manufacturing in New York and a lessened reputation of fur garments in general. Proponents of imports consider that they fill an ever-growing demand and that quality is coming up. Stanley Schwartz, Fur Buyer at A&S, finds that the Far East now handles simple low-hair coats such as mink well. Mark Fineberg of Mark Fineberg Associates, a resident buying house, believes that Far Eastern suppliers deliver items at more price levels than ever before. The imports fulfill the dreams of women who, only five years ago, could not afford a fur.

"Consumer interest in furs has exceeded our dreams," says Anne Dee Goldin, Executive Vice President of Goldin-Feldman by Goldin-Karabelas. "Furs are now accessible as never before; imports are opening a whole new range of customers," states Gary Kugler, Executive Vice

President of Associated Fur Merchants. "Fur demand has become so great in this country that stores need to be concerned about filling that demand. The fact that you can price below \$6,000 on a mink even with a normal mark up has increased the business," believes Bob Michaelson, President of International Fur Buyers.

Changes at the Retailers

Changes in retail practices are meeting the changes in demand. Syms entered the fur apparel market a couple of years ago, purchasing de-



*Marci Syms
President of Syms*

The Beginning of the End?



*Anne Dee Goldin
Executive Vice President of Goldin-Feldman
by Goldin-Karabelas.*

signer label furs when showrooms had overproduction. Marci Syms, President of Syms, sells furs in five branches of the 12-unit operation in special areas. There is no advertising.

J. C. Penny, which has actually sold furs for 20 years, says imports have altered their approach to furs. "We direct our fur apparel toward the working woman," says Leather and Fur Apparel Buyer Dennis Bogosian, "and we upgrade quality and price and the women respond positively." His departments carry one-and-three-quarter and four-and-one-half skin fox jackets for \$499 to \$1,399. Bogosian estimates that 80

percent of his sales are in mink. In a recent direct mail venture, J. C. Penny sold a corduroy and mink jacket for \$699 and was "tremendously successful."

Sears has also been in the fur business for years, but they too have seen a change in fur-buying customers in the past five years: more of them, younger, often from two-income families.

Fur Emulates RTW

Bob Michaelson thinks imports have "made it possible to treat fur like ready-to-wear garments. First the imports make it possible for a retailer to go into fur, and when they find that their sales are in the better furs, they upgrade. About 90 percent of the time, customers then buy the better furs."

A fur buyer for a large retail department store said he is building the business, and imports are a good way to start and then trade up. He stocks about half the store's fur department with imports, which allows him to compete. Full mink coats run



*Bob Michaelson
President of International Fur Buyers.*

from \$3,995 to \$5,995; they are bought more for style than quality. He estimates that European and domestic manufacturers are about 10 percent more than Far Eastern ones.

What about communications or problems or special orders? Lois Randall, Vice President of Interna-

tional Fur Buyers, says you must plan ahead and be flexible. Bob Michaelson believes most of the problems will be easily cleared up by advancing technology. "Telecommunications networks will make it all simple. There will be little difference between manufacturing in Hong Kong or a factory two blocks away. The fur industry is going to move into the twentieth century."



Lois Randall
Vice President of International Fur Buyers

Where Does U.S. Industry Go?

"Without imports," says Bob Frank of Korny Trading, "We will not have a fur industry in New York because there isn't enough production. Bringing in goods from Korea will help the New York market. They are making furs accessible to the average person, they are building a bigger market. Imports will also bring recognition to American manufacturers as the finest." Earl Fichman of Fichman Furs takes another view: "If the public accepts fur imports as they did foreign cars, the industry will fade. American manufacturers can compete in quality but not in labor. The government should set quotas." "We're against imports," said Arthur Kotoros, President of the Joint Furriers Council. "They affect our market, they are a threat. In May, we ended a three-month strike in the industry. Far Easterners work for a bowl of rice.

Duty-Free Status

Under the Generalized System of Preferences (GSP) offered developing nations, many countries now have duty-free status for their exports to the U.S. Under the formula used, however, it is possible for the status to change to dutiable when the developing country ships in more than 50 percent of total imports in a given category and exceeds the competitive needs limitation imposed by the U.S. government. Under this rule, Hong Kong could lose its duty-free status in the U.S., although the general feeling is that it will not happen this year.

The competitive needs limitation will not be determined until January and will be based on 1984 trade and the U.S. GNP for the year. What it means in fact is that unless Hong Kong imports reach \$60 million this year, it will not lose its duty-free status.

Hong Kong is facing a loss of duty-free status in Japan, a more serious threat to its economy. Products pay duty at the rate of 15 percent in that country, double the amount imposed by the U.S.



Bob Frank
of Korny Trading

That is going to damage us in commercial goods." Bill Madigan, Vice President of Hudson's Bay, concurs: "Imports from the Orient will kill off the small American manufacturer because of labor costs. High fashion suppliers will survive."

According to the Census of Manufacturers compiled by the U.S. Department of Commerce, 4,000 people worked in the fur trade in 1977; only 3,300 worked in the trade during 1982, an 18 percent decrease.

The American government's Generalized System of Preferences (GSP), which helps developing countries improve their financial or economic condition through export trade, provides for the duty-free importation of products from those countries. Articles may be excluded from GSP by Executive Order if their importation is harmful to domestic industry. In April 1984, a 7.4 percent duty was imposed on imports from Korea. A U.S. trade spokesperson stated recently that "the whole GSP program, which runs out January 1, 1985, is up for review by Congress. Major modifications are possible."

The Future

Whatever happens with regulations, the Far Easterners are likely to continue to improve. Sid Benjamin, President of Flemington Furs, carries few imports at this time. "They are not good enough for us yet, but the

The Business of Fur

VOLUME 2, NO. 1

OCTOBER 1984

The Magazine of Fur & Leather Retailing

Imports from the Far East: A blight on the industry or a way to tap a new customer group?

Scrap book
Cover Story:
Leather 1984—Dateline Europe.
Europeans mix leather and fur for high fashion.

The Best of New York—
Fashions on display during market week.



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Y WOMEN DROWN DED JERSEY HOME

Galaxy
of stars
in big
show



Post Photo by Dave Bookstaver

THEY'RE some of TV and radio's biggest "stars" though there isn't a professional actor in the group. The new breed of corporate execu-

tives, who appear in their own TV, radio and newspaper commercials were on hand for the first annual "Corporate Star of the Year" award ban-

quet at the Waldorf-Astoria in aid of the New York City Chapter of The Leukemia Society of America. From left right: Sy Syms, John Weitz,

Jean Nidetch, Frank Perdue, Joe Famolare, Page Warton Black, Mario Perillo, Bernadette Castro, Orville Redenbacher and Joel Bogart.

Inside New York City

Winter/Spring '84

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Inside New York City

TWA

Shopping. (cont.)

Toys.

Macy's, the Metropolitan Museum and U.N. gift shops are good toy sources, too.

Childcraft, 150 E. 58th St., **753-3196** and 155 E. 23rd St., **674-4754**. (Climbing toys, building modules)

F.A.O. Schwarz, 745 5th Ave. (58th St.), **644-9400** (Famous for stuffed animals, train layouts)

Penny Whistle Toys, 1281 Madison (91st St.), **369-3868** and 448 Columbus Ave. (81st St.), **873-9090**. (15,000 items from video games to crafts)

Discount Clothing for Men and Women.

Shop the Lower East Side for bargains in clothing, linens; Canal Street for household supplies, junk collectibles.

Moe Ginsburg, 162 5th Ave. (22nd St.), **242-3482**. (Upstairs loft; men)

L.S. Men's Clothing, 23 W. 45th St., 2nd fl., **575-0933**. (Executive styles, 45-65% below retail)

National Ladies Specialty Corp., 470 7th Ave. (35th St.), 2nd fl., **695-1350**.

(Designer and better brands of dresses, coats, lingerie plus men's haberdashery)

Syms, 45 Park Place, west of City Hall, **791-1199**. (7 floors of designer, brand name ladies', men's, children's clothes, shoes; luggage, domestics)

Antiques.

You'll see many shops along Madison, Third and Second Avenues above 57th Street and in Greenwich Village west of Sixth Avenue.

Brass Antique Shoppe, 32 Allen St., betw. Canal and Hester, **925-6660**. (Lower East Side; 1900s flavor; Chinese, English brass, bronze, copper, Judaica, samovars; closed Sat.)

Manhattan Art & Antiques Center, 1050 2nd Ave. (55-56th Sts.), **355-4400**.

(3 floors of shops, galleries; 7 days; tours by appt.)

Walter's World Famous Greenwich Village Emporium, 252 Bleecker St., **255-0175**. (52 shops, antiques, estate jewelry, nostalgia, hard-to-get records; Thurs.-Sun. 1-8)

Malls and Centers.

The Market at Citicorp Center, Lexington Ave. at 54th St.

Rockefeller Center, 47th-52nd Sts., west

South Street Seaport Marketplace, Fulton and Water St.

Trump Tower, 725 5th Ave.

Tech Hi-Fi to discount products

By Ronald Rosenberg
Globe Staff

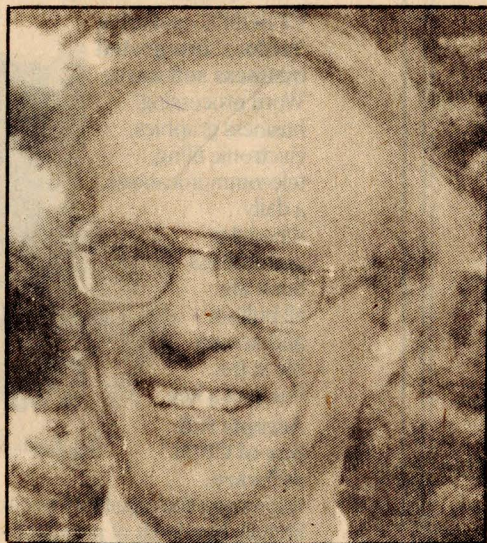
If Filene's Basement, Syms and Loehmann's can sell off-price Calvin Klein jeans and Saint Laurent wool blazers, why not market audio and video home entertainment equipment the same way?

That's the conclusion Tech Hi-Fi officials came to in their quest to stimulate sagging sales. But don't look for "designer" record players or video cassette recorders.

Instead the company promises to discount all its products by a minimum of 10 to 20 percent off the suggested retail price and as much as 50 percent on selected items starting Monday. In exchange for the lower profit margins, Tech Hi-Fi is looking to boost sales by 20 percent in each of its 72 stores located in 10 states, company founder Sandy Ruby says.

In its just-ended fiscal year, Ruby said, the company lost "between \$1 million and \$4 million" on revenues of \$60 million, down from \$65 million a year ago. The company has not opened a new store in several years and recently closed its Newbury street emporium. Ruby says the company is debt free, but only as a result of new financial arrangements with its suppliers.

Selling electronic home entertainment equipment at below list price is the key element in the Randolph-based company's bid to change its image from a specialty



SANDY RUBY
Cites recent losses

store to one as a mass-appeal low-price leader. The problem, according to company officials, is that Tech Hi-Fi has been losing customers to stores with a discount image such as Lechmere in New England and Crazy Eddie in New York, who advertises its prices as "insane."

"We find customers will go to us to learn about the technical aspects of audio equipment and then buy from Lechmere thinking they have the better prices," said Ruby.

To stem the tide, Tech Hi-Fi will announce this morning in New York its new pricing strategy that copies the successful apparel sales formula of Filene's Basement, Syms and Loehmann's.

"The change to off-price retailing began four years when the recession and inflation set in," says Fred Marech, a Kenilworth, N.J., retail marketing consultant to Tech Hi-Fi. "Fear of unemployment prompted people to start saving their money. And when they did spend, consumers looked for a combination of preferred merchandise at discount prices."

Marech defines off-price stores as selling merchandise that is marked down every single day, as opposed to discounters that selectively cut prices on some products.

One retailer that plans to stick to what Ruby calls its "salon image" is Tweeter Etc., the 15-store audio and video chain that often carries fewer and more expensive brands than Tech Hi-Fi while commanding suggested retail prices.

"Tech Hi-Fi is much more vulnerable than we are because they carry brands like Sony, Technics and Pioneer where there are lot of people selling the same equipment," said Sandy Bloomberg, Tweeter president. "We don't see them as much competition."

Whether the off-price apparel formula works in home entertainment is open to

TECH HI-FI, Page 30

COMMERCIAL REAL ESTATE

A discount clothier moves into an old furniture store in Cherry Hill

By Ray Holton
Inquirer Staff Writer

Syms Inc., a discount clothing store chain, recently opened in the old N. B. Liebman furniture store building in Cherry Hill, which Syms bought for \$3.9 million.

The 180,000-square-foot building is on a 12.8-acre site at 1865 E. Marlton Pike. It is the first store to be operated by Syms in the Philadelphia area. Syms renovated 80,000 square feet of the building, leaving 100,000 square feet sealed off.

Syms, which is based in Lyndhurst,

N.J., operates 12 other stores in Florida and the Northeast and mid-Atlantic regions.

•
Control Data Institute leases space in 4 Penn Center.

The computer-training division of Control Data Corp. moved into 10,758 square feet at 4 Penn Center, a 30 percent increase in space compared with its previous location at 1429 Walnut St.

The lease was arranged through Oliver Realty, the leasing agent for the building's owner, the govern-

ment of Singapore.

The institute offers day and evening computer classes to 300 students.

•
Jackson-Cross becomes the leasing agent for 3 Penn Center.

The real estate firm won the exclusive management and leasing contract from the Center City building's owners, the U.K. Fund, a British company.

The owner plans "major renovations" for the building, the first of the Penn Center buildings to rise on the site of the old "Chinese Wall"

and Broad Street Railroad Station, according to Alec Hicks, president of Jackson-Cross.

The 20-story building has 500,000 square feet of office space.

Hicks also announced that Jackson-Cross was named property management agent for the 18-story Girard Bank Building in downtown Wilmington.

•
Oregon Plaza, at Front Street and Oregon Avenue, is fully leased.

Even before construction is finished, DePetrus Real Estate announced that it had leased all the

store space in the plaza, which is being developed by Robert A. Goldenberg.

New tenants for the center, which is scheduled to open in August, are Video Village, Doors Unlimited, Princely Cleaners, Radio Shack, Artie's clothing store, Music Smith, and Stouffers.

•
Terramics Property Co. moves to Fidelity Building.

Terramics had been next door at 121 S. Broad St., but found larger offices in the Fidelity Building at 123 S. Broad St., said Steven A. Stattner, a

principal in the company.

Terramics is an affiliate of The Terramics Cos. of Los Angeles, a national real estate concern that is developing several commercial projects in the Philadelphia region.

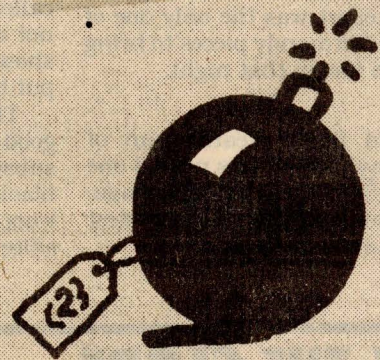
•
White Star Aluminum renews its lease at Interstate Business Park.

Since 1978 White Star has leased 19,000 square feet in the park on Route 42 in Bellmawr, N.J. The company makes and distributes aluminum windows and doors.

ons
the results on

Everything must go!

1984
June 9



Last chance to bid and buy! Antique
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Broadcast of today's Auction made possible in part by
Syms Clothing and Honeywell Information Systems.

Shop around for designer bargains

By VICTORIA OGDEN

The dressing room was closed temporarily to fix a water leak, but that didn't stop the bargain-hunting shoppers -- some of whom were trying things on in the aisle.

A leather bag marked at \$120 was selling for \$30. A blue silk blouse was going for \$6. A Harris tweed sport's jacket sold for a \$110.

The scene was Framingham's Marshall's store, one of the more popular off-price retail outlets that offer brand and designer names for less.

Down the road is Loehmann's, which would rather not even be mentioned in the same story with other off-pricers.

"We really don't like to be included in stories about everybody's off-pricing," said Mary Jane Rainnie of Loehmann's corporate office in New York. "We only deal in the best-made merchandise for women."

Loehmann's elitism is reflected in its line and in-store designer boutique.

que. "The Back Room," where the top-of-the-top fashions are available off-price.

Whether you're after family-wear or Fifth Avenue cocktail dresses, off-price stores offer the thrill of tracking down and finding a bargain.

"It's as much fun as hunting, fishing. It's a trophy hunt," said Iris Ellis, author of the "Save On Shopping Directory," a national guide to factory outlets and off-price stores.

But, she warned, like many sports, you can get in trouble if you don't know how to play.

"Forty- to sixty-percent off blows away consumer resistance," and you may end up buying things you can't use or can't fit into, Ellis said.

"Don't say you'll lose weight so the thing will fit."

If you're willing to put in some time -- the average woman can shop non-stop for about three hours -- MetroWest is full of off-price opportunities.

Ellis suggested you shop around even if it is off-price, and until you get seasoned, take a friend "who can tell you to put on the brakes."

If you're willing to put in some time -- the average woman can shop non-stop for about three hours -- MetroWest is full of off-price opportunities.

Loehmann's on Rte. 9 in Natick is a great place to go for classically styled clothes and boutique bargains, but expect to spend a decent amount of money.

Expense is relative. The better the designer, the more money you pay, no matter whether it's off-price or not.

"If you see a dress for \$89.99, you're going to say, oh gee, that's not so cheap, unless you know it

goes for \$200," said Evelyn Hoffman, of Hoffman's, another Rte. 9 store in Natick. It, too, includes a designer boutique room.

Mrs. Hoffman's suggestion to her shoppers is to go to the expensive department stores first, so you know what you're buying.

"That may sound funny because I'm steering them away. But, frankly it makes us look better," Mrs. Hoffman said.

It is important to know quality styles and materials, because many off-price stores cut out labels to protect designers and their sales in regular-priced stores.

Check the store's policy on returns, too. Hoffman's, for example, allows returns if you get home and don't like what you bought.

Loehmann's does not.

You should know, however, that under the law you can return any clothing that was marked regular but is flawed or falls apart after the first wash or dry cleaning.

If you're after men's clothing, Marshall's and Filene's Basement, to name two, carry a full line, and Hoffman's has a men's section. The Burlington Coat Factory off Speen Street in Natick is well worth checking out, especially for suits, both men's and women's.

One of the best stores around for selection is Syms, on Rte. 1 in Norwood.

The store is huge -- imagine a rack 25 feet long of suits in your size, all well organized with color-coded sizing. You get service too, from salesmen who know their suit cuts.

"One of the great frustrations in shopping in an off-price environment is the chaos that goes along with it," said one shopper sporting his off-price Pierre Cardin raincoat.

(Continued on 19)

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The Middlesex News EXTRA April 8-14, 1984 19

... and look your best while saving \$\$

(Continued from 18)

"Syms is organized."

Casual Male is just for men and is moving away from the casual toward a more high-fashion line, according to James Lewin, director of marketing.

Lewin suggests you keep an open mind whenever you're shopping off-price.

"Don't go looking for a blue blazer, doubled-breasted, with buttons that are going to be gold. You likely won't find it. Take the pot luck approach," he said.

How They Do It?

Pot luck, in fact, is the way of off-price stores since they are getting the merchandise left over after the regular department stores do their

*"One of the great frustrations in shopping in an off-price environment is the chaos that goes along with it."
— shopper*

buying.

What usually happens is regular department stores over-order and then cut back, leaving designer and brand-name stock in the warehouse.

The off-pricers then have a shot at bidding on the clothing and getting it for a cut rate since the selection will not include all sizes and colors.

A good reputation is important in winning the best off-price lot, according to store operators. That means protecting the designers by cutting out labels or at least not using designer names in advertisements.

Volume helps too.

"With 69 stores, we have super buying clout," said Ms. Rainnie of Loehmann's. "We can buy out a warehouse and not even notice it."

Because the off-pricers buy what is left over, you cannot expect to find the same designs in stock week after week.

"It's a recreational experience. It's a sport, a treasure hunt."

— Iris Ellis, author of the "Save on Shopping Directory"

Many area off-pricers said they get new shipments every day, but usually there are one or two days each week when most of the new stock arrives.

Mrs. Hoffman said Thursdays and Fridays are good at her Natick store. Marshall's has several peak days too, but didn't want to say when.

Shopping regularly, and not necessarily buying each time you go out, is a good idea since you don't know what you're going to find tomorrow.

"It's a recreational experience," Mrs. Ellis said. "It's a sport, a treasure hunt," and the prize is a good buy.

Victoria Ogden is assistant managing editor in charge of local news at The Middlesex News. In addition to her nose for news, she can also spot a bargain.

RANK	COMPANY/CHAIN (Headquarters)	PAR- ENT	TYPE	SALES (000,000)	% GAIN (loss)	UNITS	% GAIN (loss)
3.	Spencer Gifts (Atlantic City, N.J.)	MCA	Giftware	288	16.3	435	NC
4.	Oshman's (Houston)	Ind	SptgGds	283	14.6	186	5.1
5.	Kay Bee (Lee, Mass.)	Melville	Toys	281	53.5	456	26.3
6.	I Magnin (San Francisco)	Fed	Apparel	276	7.7	25	NC
7.	Circuit City/Lafayette (Richmond, Va.)	Ward	ConsElec	268	60.0	57	11.8
8.	Pic-A-Dilly/It's-A-Dilly (Menlo Park, Calif.)	Lucky	Apparel	260	2.8	245	NC
9.	Foot Locker (New York)	FWW	Shoe	253	29.1	477	14.2
10.	Edison Apparel (St. Louis)	EB	Apparel	242	8.0	870	.8
11.	House of Fabrics (Sherman Oaks, Ca.)	Ind	Textiles	240	3.9	684	10.0
12.	Charming Shoppes (Bensalem, Pa.)	Ind	Apparel	238	36.8	362	19.5
13.	Miller-Wohl (Secaucus, N.J.)	Ind	Apparel	237	6.8	350	11.1
14.	Weiner's Stores (Houston)	Ind	Apparel	235	7.2	79	NC
15.	Lechmere (Woburn, Mass.)	DH	Hard goods	227	20.7	6	NC
16.	Pic 'n' Save (Carson, Calif.)	Ind	Apparel	227	27.5	85	6.3
17.	Gallenkamp, et al (Columbus, O.)	SCOA	Shoe	222	13.7	749	5.9
18.	Richman Brothers (Cleveland)	FWW	Apparel	222	12.1	315	(4.5)
19.	Burlington Coat (Burlington, N.J.)	Ind	Apparel	220	68.8	42	35.5
20.	Gordon Contemporary @ (Houston)	Gordon	Jewelry	213	4.4	403	2.3
21.	Jacobson's (Jackson, Mich.)	Ind	Apparel	213	12.6	19	5.5
22.	Brooks Brothers (New York)	Allied	Apparel	210	16.7	45	9.8
23.	Fabri-Centers (Cleveland)	Ind	Textiles	209	(0.4)	628	5.1
24.	Hit or Miss (Stoughton, Mass.)	Zayre	Apparel	200	34.2	356	34.9
25.	Musicland (Minneapolis)	AmCan	Records	200	NC	350	(0.4)
26.	County Seat (Minneapolis)	CPS	Apparel	200	4.2	269	1.9
27.	Cloth World (St. Louis)	BrownGr	Textiles	200	2.6	303	2.4
28.	Lionel (Philadelphia)	Ind	Toys	198	9.4	53	(5.4)
29.	Butler Shoe (Marietta, Ga.)	SearsH	Shoe	195	11.4	650	10.2
30.	Pacific Stereo (Emeryville, Calif.)	Ind	ConsElec	190	11.8	88	NC
31.	Kay Jewelers (Alexandria, Va.)	Ind	Jewelry	189	16.0	289	(1.0)

Place children's apparel chain which opened 25 new stores—14 of them of the large super store variety—and plans for 28 more to come on line before the year is out.

In addition, Federated this year is unveiling its long-awaited MainStreet stores in the Chicago area. This chain of moderately-priced apparel and home furnishings goods is scheduled to have eight or ten stores open by the end of 1985. The units range in size from 65,000 sq. ft. to 80,000 sq. ft.

Lucky Stores, the supermarket operator based in Dublin, Calif., gets nearly a third of its revenues from specialty store retailing led by its off-price juniors group of 246 Pic-A-Dilly and It's-A-Dilly stores which produced sales of about \$260 million last year. Lucky's other division on the chart is the Hancock Fabrics/Fabrics Warehouse chain of 190 stores which generated approximately \$155 million in sales.

The retail fabric industry was not generally an upbeat one last year. Highest-ranking of the textile chains is House of Fabrics, based in Sherman Oaks, Calif., where sales edged up just 3.9% to \$240 million, despite a 10% increase in the number of stores to 684. In an attempt to diversify, House of Fabrics earlier this year acquired from Cole National the 35-unit Craft Showcase chain of hobby-and-craft shops.

Fabri-Centers of America, headquartered in Cleveland, experienced a slight drop in sales, .4% to \$209 million, even though its number of units grew 5.1% to 628. Fabri-Centers, too, is testing diversification waters with the home-grown Cargo Express stores featuring off-price dinnerware, gifts, glassware and other tabletop merchandise. Plans call for six or seven Cargo Express stores in operation before the end of the year.

The other textile chains on the chart are Brown Group's Cloth World, which increased sales by 2.6% to \$200 million on store growth of 2.4% to 303, and publicly-held independent Minnesota Fabrics, where sales were up 3.1% to \$133 million on a 3.3% gain in stores to 95.

Charming Shoppes of Bensalem, Pa., made a significant climb into the first 50 of the Top 100, on the strength of a 36.8% volume increase to \$238 million,

How the Top 100 Specialty Chains Shape Up in Sales

as units totaled 362 at year end, a 19.5% increase over 12 months. The chain has already moved into three new markets so far this year—Colorado, Rhode Island and Wisconsin—with a target of adding 800 new stores this year.

Several companies which have recently gone public showed particularly strong sales improvements last year. Foremost among them is Burlington Coat, based in Burlington, N.J., which sustained a 68.8% increase over the year to reach \$220 million while the store count increased 35.5% to 42.

New York-based Syms generated \$179 million volume, 21.8% above the previous year's, doing business in the same 11 stores.

Birmingham, Ala.-headquartered Parisian upped sales 11.1% to \$137 million and opened one new store.

Another recently-public company, Deb Shops of Philadelphia, just missed making the chart as sales reached \$96 million, up 35.8% from the year before as the chain grew 27.5% to 130 stores.

The Crazy Eddie audio and consumer electronic chain—whose radio and television commercials drive people INNN-SANE—is in the process of going public, with sales of about \$130 million last year in 13 stores.

Among the newcomers to the chart, Sacramento, Calif.-based Tower Records, which boasts it has the world's largest record store in its multi-floor outlet in New York City, generates approximately \$150 million in sales in its 44 stores.

Indianapolis-based Paul Harris Stores has overcome its problems of the last couple of years and increased sales 11.8% to \$101 million after reducing its store count by .6% to 171.

A new entity, of sorts, is Circuit City Stores which ended last year as Ward Stores. The chain of 57 stores saw sales shoot up 60.0% to \$268 million for the year.

Acquisition and divestiture talk is swirling around a number of chains. In addition to those mentioned earlier, Avon, the home cosmetics company, is looking for a buyer for its Tiffany jewelry stores, acquired in 1979. The venerable Manhattan-based institution recorded

THE TOP 100 SPECIALTY CHAINS

RANK	COMPANY/CHAIN (Headquarters)	PAR- ENT	TYPE	SALES (000,000)	% GAIN (loss)	UNITS	% GAIN (loss)
	Chess King (Worcester, Mass.)	Melville	Apparel	189	24.3	494	1.2
63.	J. Byron (Miami)	Eckerd	Apparel	188	11.9	48	11.6
64.	Pier One (Fort Worth)	Ind	Giftware	186	12.7	246	7.9
65.	Syms (New York)	Ind	Apparel	179	21.8	11	NC
66.	Foxmoor (West Bridgewater, Mass.)	Melville	Apparel	176	(1.8)	621	.8
67.	Haverty Furniture (Atlanta)	Ind	Furn	155	24.0	65	NC
	Hancock/Fabric Ware- house (Tupelo, Miss.)	Lucky	Textiles	155	1.3	190	3.3
69.	Gordon Traditional @ (Houston)	Gordon	Jewelry	152	16.9	194	(1.0)
70.	Filene's Basement (Boston)	Fed	Apparel	151	27.3	14	40.0
	Manhattan Industries (New York)	MI	Apparel	151	9.4	40	NC
72.	W. S. Badcock (Mulberry, Fla.)	Ind	Furn	150	11.3	189	1.1
	Tower Records (Sacramento)	Ind	Records	150	NA	44	NA
74.	Breuner's (San Ramon, Calif.)	Batus	Furn	145	3.6	17	NC
	Fashion Bar (Aurora, Colo.)	Ind	Apparel	145	16.0	90	7.1
76.	Parisian (Birmingham, Ala.)	Ind	Apparel	137	11.1	10	11.1
77.	Minnesota Fabrics (Charlotte, N.C.)	Ind	Textiles	131	1.2	100	8.7
78.	American Home Video (Englewood, Colo.)	Eckerd	Cons- Elec	131	35.1	179	9.8
79.	Crazy Eddie (Brooklyn, N.Y.)	Ind	Cons- Elec	130	16.7	13	18.2
80.	Shoe Town (Totowa, N.J.)	Ind	Shoe	129	NA	197	NA
	Rhodes (Atlanta)	Ind	Furn	129	29.0	58	16.0
82.	Odd Lot (New York)	Revco	Hard lines	127	NA	58	NA
83.	Household Merchandis- ing + (Chicago)	HI	Furn	126	(17.6)	20	(47.4)
84.	Reliable Stores (Baltimore)	Ind	Furn	125	27.6	75	(2.6)
	Tiffany (New York)	Avon	Jewelry	125	8.7	7	NC
	Bonwit Teller (New York)	Allied	Apparel	125	13.6	14	7.7
87.	Lamonts (Seattle)	PyN- Save	Apparel	122	13.0	24	NC
88.	R. B. Industries (Irvine, Calif.)	Ind	Furn	120	27.7	75	(2.6)
	Pic n Pay (Charlotte, N.C.)	Ind	Shoe	120	4.3	625	7.8
	Nebraska Furniture (Omaha)	Ind	Furn	120	20.0	1	NC
	J. Riggings (Atlanta)	USShoe	Apparel	120	21.2	194	5.4
92.	National Shoes (Readsville, Mass.)	Ind	Shoe	119	21.7	150	15.4
93.	Wickes Furniture (Wheeling, Ill.)	Wickes	Furn	115	9.5	15	NC

acquisition negotiations earlier this year.

The busy, and enigmatic, Milton Petrie guided Petrie Stores to a 10.4% sales increase to \$626 million last year as the number of units increased 19.9% to 953. Along the way, the company acquired the 40-unit Whitney Stores chain to go with its 57.8% interest in the Detroit-based Winkelman's chain. Since the end of the year, Petrie has upped its interest in Toys "R" Us to 25% and in May announced its intention to buy out Miller-Wohl for more than \$270 million. Miller-Wohl, which rang up \$237 million volume in its 350 stores last year, ranks 43rd among STORES' Top 100 Specialty Chains. Winkelman, with 81 stores, topped the \$100 million sales mark, for the first time with \$108 million, an 8.6% increase over the previous year.

Rounding out the Top 10 is Kinney Shoe, one of three F. W. Woolworth divisions on the chart, with more on the way. Chairman John "Bud" Lynn is accurate in his forecast that specialty operations will account for 55% of Woolworth's sales by 1988.

Though Kinney reduced its number of stores 1.6% to 1,557, sales rose 6.0% to \$171 million. Fast-growing Foot Locker saw sales move up 29.1% to \$253 million—good enough for 39th on the list—while its store count grew 14.2% to 477. Woolworth's Cleveland-based men's wear retailer Richman Brothers' volume increased 12.1% to \$222 million as the number of units declined 4.5% to 315. Richman Brothers ties for 47th.

As part of its specialty store emphasis, Woolworth acquired the 115-unit Holtzman's Little Folk Shop last year and plans to quadruple its size in four years. Volume was about \$46 million. This year, Lynn says, Woolworth is looking for another specialty retailing takeover candidate, somewhere in the \$25-\$50 million range. In addition, the J. Hannam off-price apparel operation is back on a growth track, as is Lady Foot Locker and its other specialized footwear formats.

The retail shoe divisions of the Brown Group and Edison Brothers, both headquartered in St. Louis, rank 11th and 12th, respectively. The Brown retail stores—which include Naturalizer, Cone, Fanfare, Buster Brown and Regal—

accounted for \$575 million in sales last year, an increase of 11.7% over the previous year, while operating 1,540 stores, up 4.1%.

Edison Brothers shoes—encompassing Chandlers, Bakers, Leeds, Burts and the Wild Pair—produced \$540 million volume, a 10% increase, in 1,228 stores, .2% more than the year before.

The Hart, Schaffner & Marx retail operations rank 13th with a \$538 million volume, up 17.9% while operating some 400 units, an increase of 14.9% from the year before. The Kuppenheimer chain, now an off-price operator of some 90 units, produced approximately \$85 million of Hartmarx's retail volume.

Fashion retailer Neiman-Marcus, a division of Carter Hawley Hale, rebounded to show a respectable 18.2% gain in sales last year, reaching an estimated \$520 million while increasing its store strength 11.1% to 20 units.

Another CHH operation, Waldenbooks, which ranks 26th, chalked up \$390 million in sales, up about 13%, as the store count slowed to a 5.2% increase to 843. Waldenbooks' future is somewhat up in the air as CHH gave General Cinema the option of acquiring the chain when it was looking for help to fight a takeover attempt by The Limited Inc.

One of two Zayre women's apparel chain divisions rests on the No. 15 rung, T. J. Maxx, with sales estimated at \$511 million in its hundred stores. Further down the list, in the second half of the chart, is Hit or Miss, with sales of approximately \$200 million in its 350 units.

With its jeans-oriented apparel format, Gap Stores of San Bruno, Calif., is finding sales growth harder to come by, so it is casting about for new formats. Two years ago it acquired super specialist and mail order safari-wear chain called Banana Republic. This time it is the 13-store housewares and home furnishings chain Pottery Barn, operating on the East Coast. In addition, The Gap disposed of its Tagg's off-price apparel stores for women at the end of its fiscal year.

Gap Stores achieved sales of \$481 million, up 8.0% from the previous year, while its number of units grew just .9% to 550.

Rounding out the Top 20 are New York-based Alexander's, with sales in its 15 stores estimated at \$450 million through the end of July this year, when its fiscal year ends, and the revived Fayva retail shoe division of Morse Shoe. Fayva, based in Newton, Mass., racked up a 29.8% sales increase to reach \$438 million as it closed a number of stores in leveling off at about 1,200.

Another shoe chain sporting superior numbers is Volume Shoe, the Topeka, Kans.-based subsidiary of May Department Stores. Volume's volume rose 34.6% to \$430 million while its store count grew 8.6% to 1,389.

Corporately, Limited Inc's sales rose to \$1.1 billion last year, with the largest division, The Limited Stores group racking up volume estimated at \$425 million, up 11.8% higher than the year before. Store count rose 6.5% to 521. The other large Limited division is Lane Bryant, which saw sales increase about 9.4% to \$350 million as the store count went up 10.4% to 245. Limited Stores ranks 22nd as a chain and Lane Bryant 28th.

U.S. Shoe's retail flagship is the Enfield, Conn.-based Casual Corner women's wear chain, where sales rose 15.7% to \$405 million and units increased by 7.0% to 552. The company's other ladies apparel formats include the 154-unit Ups 'n' Downs chain, which is scheduled to add 60 stores this year; Caren Charles, Career Image, August Max, Petite Sophisticate and the off-price T. H. Mandy.

On the men's wear side, U.S. Shoe's Atlanta-based J. Riggings is far down the Top 100 chart with sales of approximately \$120 million in its 194 stores. U.S. Shoe also operates the 51-unit men's wear chain, Proving Ground, and 44 domestics and home textile stores under the Merchants/Linen Warehouse and The Home Front names.

Cole National, which is represented on the Top 100 list by the Child World/Children's Palace chain of toy stores is appearing for the last time as an independent public corporation. Cole, which also operates food, optical and service shops in shopping center locations, has agreed to be acquired by the Kohlberg, Kravis, Roberts & Co. company merchant banking firm for approximately \$312 million. The Child World/Children's

The key to abbreviations of parent corporations used in the Top 100 Specialty Store chart: ADG, Associated Dry Goods; Allied, Allied Stores; AmCan, American Can; BrownGr, Brown Group; CHH, Carter Hawley Hale; Cole, Cole National; CPS, Carson Pirie Scott; DH, Dayton Hudson; Eckerd, Jack Eckerd; EB, Edison Brothers; Fed, Federated Department Stores; FWW, F.W. Woolworth; Gordon, Gordon Jewelry; HI, Household International; Ind, Independent; Lucky, Lucky Stores; May, May Department Stores; MI, Manhattan Industries; RapAm, Rapid American; SearsH, Sears Holding; Wards, Ward Stores.

STORES ranks the biggest retailers, based on 1983 sales

Palace operation achieved sales of \$360 million last year, up 27.1% from the year before, with the number of stores growing 13.9% to 90.

Sales at new York-based Brooks Fashion Stores rocketed up 59% to reach \$360 million, moving the chain from 42nd position last year to No. 29 on the 1984 edition of the Top 100 chart. The number of stores at year end stood at 616, 23.2% more than a year earlier.

W. R. Grace's largest specialty retailing division, Herman's Sporting Goods, pushed sales up 15.3% to \$317 million, as store strength grew 7.4% to 102, including five in new markets in Minneapolis and Rochester, Minn. Two other Grace operations are bubbling around \$100 million in sales. They are the Omaha-based Sheplers western wear chain of 10 stores and the 94-unit Berman's, the Leather Experts stores headquartered in Minneapolis. Grace also operates the Cleveland-based J. B. Robinson jewelry chain of 76 stores.

Federated Department Stores is represented by three divisions on this year's chart. The I. Magnin apparel chain headquartered in San Francisco generated sales of \$276 million, 7.7% above the previous year's, while the store count remained at 25.

Further down the Top 100 list is the heavily promotional Filene's Basement which became a separate division last year as it reached \$151 million in sales, an increase of 27.3%, in 14 stores, 40% more than the previous year.

Federated also has big plans for the \$103 million volume The Children's

THE TOP 100 SPECIALTY CHAINS

RANK	COMPANY/CHAIN (Headquarters)	PAR- ENT	TYPE	SALES (000,000)	% GAIN (loss)	UNITS	% GAIN (loss)
1.	Radio Shack (Fort Worth)	Tandy	ConsElec	\$1,961	19.7%	4,584	4.2%
2.	Mervyn's (Hayward, Calif.)	DH	Apparel	1,689	26.4	109	18.5
3.	Toys "R" Us (Roselle Park, N.J.)	Ind	Toys	1,320	26.7	169	17.4
4.	Marshall's (Woburn, Mass.)	Melville	Apparel	1,062	27.9	174	27.0
5.	Saks Fifth Avenue (New York)	Batus	Apparel	810	14.1	38	11.8
6.	Nordstrom (Seattle)	Ind.	Apparel & shoe	788	28.5	37	2.8
7.	Lerner's (New York)	RapAm	Apparel	699	2.5	796	.8
8.	Levitz (Miami)	Ind	Furn	644	32.7	89	14.1
9.	Petrie Stores (Secaucus, N.J.)	Ind	Apparel	626	10.4	953	19.9
10.	Kinney Shoe (New York)	FWW	Shoe	617	6.0	1,557	(1.6)
11.	Brown Shoe (St. Louis)	BrownGr	Shoe	575	11.7	1,540	4.1
12.	Edison Bros. Shoe (St. Louis)	EB	Shoe	540	10.0	1,228	.2
13.	Hart, Schaffner & Marx (Chicago)	Hart-marx	Apparel	538	17.9	400	14.9
14.	Neiman-Marcus (Dallas)	CHH	Apparel	520	18.2	20	11.1
15.	T. J. Maxx (Frammingham, Mass.)	Zayre	Apparel	511	36.3	118	37.2
16.	Gap Stores (San Bruno, Calif.)	Ind	Apparel	481	8.0	550	.9
17.	Alexander's (New York)	Ind	Apparel	450	(1.3)	15	NC
18.	B. Dalton (Minneapolis)	DH	Books	445	18.9	701	5.9
19.	Thom McAn (Worcester, Mass.)	Melville	Shoe	444	(2.4)	1,167	(5.7)
20.	Fayva (Newton, Mass.)	Morse	Shoe	438	29.8	1,200	(11.1)
21.	Volume Shoe (Topeka, Kan.)	May	Shoe	430	34.6	1,389	8.6
22.	Zale Jewelers (Dallas)	Zale	Jewelry	426	7.0	767	(3.3)
23.	The Limited (Columbus, O.)	Limited	Apparel	425	11.8	521	6.5
24.	Casual Corner (Enfield, Conn.)	US Shoe	Apparel	405	15.7	552	7.0
25.	C. R. Anthony (Oklahoma City)	Ind	Apparel	396	NC	288	(2.2)
26.	Waldenbooks (Stamford, Conn.)	CHH	Books	390	13.0	843	5.2
27.	Child World/Children's Palace (Cleveland)	Cole	Toys	360	27.1	90	13.9
28.	Lane Bryant (New York)	Limited	Apparel	350	9.4	245	10.4
29.	Brooks Fashion (New York)	Ind	Apparel	336	59.0	616	23.2
30.	Herman's (Carteret, N.J.)	WR-Grace	SptgGds	317	15.3	102	7.4
31.	Fine Jewelers Guild (Dallas)	Zale	Jewelry	312	13.9	328	NC
32.	Loehmann's (New York)	ADG	Apparel	295	13.5	67	9.8

RANK	COMPANY/CHAIN (Headquarters)	PAR- ENT	TYPE	SALES (000,000)	% GAIN (loss)	UNITS	% GAIN (loss)
94.	Heilig-Meyers (Richmond, Va.)	Ind	Furn	114	19.0	101	14.0
95.	Merry-Go-Round (Towson, Md.)	Ind	Apparel	112	48.0	223	14.9
96.	Winkelman's (Detroit)	Ind	Apparel	108	8.6	81	10.0
97.	Bermans (Minneapolis)	WR- Grace	Leather apparel	105	41.0	94	21.1
98.	The Children's Place (Pine Brook, N.J.)	Fed	Apparel	103	NA	114	28.0
99.	Paul Harris Stores (Indianapolis)	Ind	Apparel	101	11.8	171	(0.6)
100.	Garfinkels (Washington)	Allied	Apparel	100	11.1	10	NC

*—Estimate through July 31, 1984

NC—No change

NA—Not Applicable

#—Includes Japanese stores

@—Restated through Jan. 29, 1984

+—Includes American Furniture, Colby & Barker's

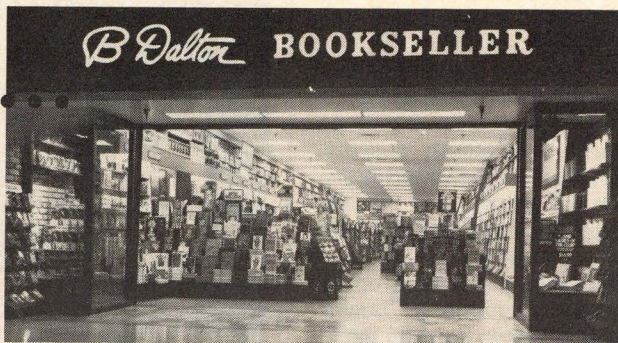
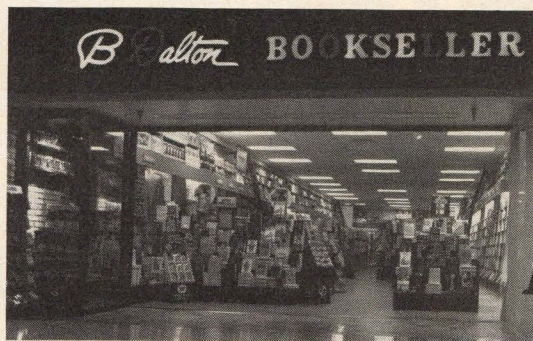
AT PRESSTIME: Highland Appliance an independent chain of consumer electronics stores, based in Taylor, Minn., reported sales of \$250 million, a 150.0% gain, from 25 units, a 13.7% gain. The figures were received too late for inclusion in the above chart.

sales of \$125 million last year, up 8.7% from the year before in the same seven stores.

R. B. Industries, whose 75 furniture stores produced \$120 million volume last year will include the W. & J. Sloane operations next year. County Seat, with close to \$200 million in women's apparel sales was sold by Super Value Stores to Chicago department store operator Carson Pirie Scott, and Odd Lot closeout stores have been taken over by drug store operator Revco D.S. of Twinsburg, Ohio.

Pic 'n' Save stores, the off-price chain based in Carson, Calif., has apparently staved off a takeover attempt by a group of its own shareholders. Pic 'n' Save recorded sales of \$227 million last year, up 27.5% from the previous year, with a 6.3% increase in stores to 85. ■

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THE OTHER NIAGARA

By Maryann Ondovcsik

Thanks to honeymoon jokes and highwire stunts, nearly every American has heard of Niagara Falls.

Not as many, however, are familiar with the nearby Canadian town of Niagara-on-the-Lake or its internationally known Shaw (as in George Bernard) Festival.

That's a pity because the place, often called the loveliest town in Ontario, is pure delight. And, while it is fast becoming a mecca for theater buffs, it is popular on a lot of other fronts as well. In fact, according to Chamber of Commerce figures, Niagara-on-the-Lake plays host to 1,750,000 visitors a year, with only a quarter million actually attending the Festival.

This year, the Shaw Festival—which runs until October 14—will be featuring seven 'major' plays as well as several 'playlets', plus concerts and dance programs.

There is plenty to do outside the theater as well, for the town contains good hotels, fine restaurants, charming shops and, of course, spectacular scenery. There are no swimming beaches here—the current is too strong—but the lake affords excellent boating, and there are fine golf courses nearby.

Most visitors enjoy just soaking up the charm. The words 'charming', 'quaint' and even 'historic' have become totally debased from overuse. However, those terms remain accurate here. Despite the throngs of tourists, Niagara-on-the-Lake somehow manages to keep an aura of charming reality, instead of stooping to "boardwalk, T-shirt" commercialism. It remains a class act.

Still, what probably strikes Americans first is the abundance of flowers. Considering that New York City's one public garden must be protected by a 12-foot chain link fence, it is mindboggling that so many flowers should be left unmolested.

When not working on her Victorian brownstone, Maryann Ondovcsik, a New York-based writer, enjoys visiting other Victorian sites.

One might speculate that it is the climate. When a growing season is short, people tend to be a bit bonkers about flowers. The Siberians, for example, are fanatics. Then too, it might be the British heritage. But locals claim it is just a matter of tradition. If you aren't a gardener when you move here, they say, you quickly turn into one.

The parks and public gardens are

maintained by the Niagara Parks Commission, which even cares for the spectacular 45-mile river drive from Ft. Erie to Niagara-on-the-Lake. The local municipalities look after their own parks, flower beds and hanging arrangements and, of course, private homes and businesses do the same. All in all, the town looks as if it had been plopped, fully grown, into a botanical garden.



Glamour
May 1984

FASHION WORKSHOP

GET HELP!

Sales people are an untapped off-price resource. Introduce yourself to one or two people at stores you shop regularly, and ask them to:

- Call you when big shipments, or specific items you've seen and want, arrive. Let them know your overall designer preferences.
- Hold a size or color for you for a day, a half-day, whatever they can do.
- Hold items that you want to buy while you shop, to get them out of the free-for-all in the communal dressing room.
- Tell you what's newest, fashion-wise, from among the store's stock. At T.H. Mandy nationwide, staff attend regular meetings to keep up to date on fashion trends.
- Identify label-less garments.

"The fun of off-price is you never know what you'll find," says one enthusiast.

Why not save on the dress you wear only once?

Where you'll save

Charted below is an overview of the labels, savings and shipment schedules (reflecting quick turnover) of some national off-price chains. Good advice: Buy only recognizable labels, for surest value, quality.

STORE	LABELS*	SAVINGS	SHIPMENTS
Filene's Basement	Harvé Benard, Kathryn Conover, Belle France, Cathy Hardwick, Alexander Julian, Calvin Klein, Larry Levine, Nicole Miller, Albert Nipon, their own private label and others	20-50%	Daily
Hit or Miss	Harvé Benard, Crazy Horse, Fenn Wright & Manson, French Connection, Cathy Hardwick, Calvin Klein, Michel, Evan Picone, Regina Porter, Wayne Rogers, Sasson, Ellen Tracy, WilliWear, their own private label and others	20-50%	2-3 times a week
J. Brannam	Pierre Cardin, Chic, Liz Claiborne, Jordache, Calvin Klein, Lee, Sasson, Ship'N Shore, Gloria Vanderbilt and others	25-60%	At least once a week
Syms	Harvé Benard, Pierre Cardin, Kathryn Conover, Perry Ellis, London Fog, J.G. Hook, Jordache, Anne Klein, Calvin Klein, Jack Mulqueen, Abe Schrader, Tahari and others	30-50%	No comment
T.H. Mandy	Breckenridge, Crazy Horse, Bill Haire, Cathy Hardwick, Calvin Klein, Ralph Lauren, Pant-Her, Villager and others	20-50%	No comment
T.J. Maxx	Adolfo, Geoffrey Beene, Bill Blass, Pierre Cardin, Liz Claiborne, Christian Dior, Alexander Julian, Norma Kamali, Anne Klein, Calvin Klein, Ralph Lauren, Jack Mulqueen and others	20-60%	Weekly

* FROM AN ON-SITE SURVEY. THESE WILL VARY WITH TIME OF YEAR AND STORE LOCATION.



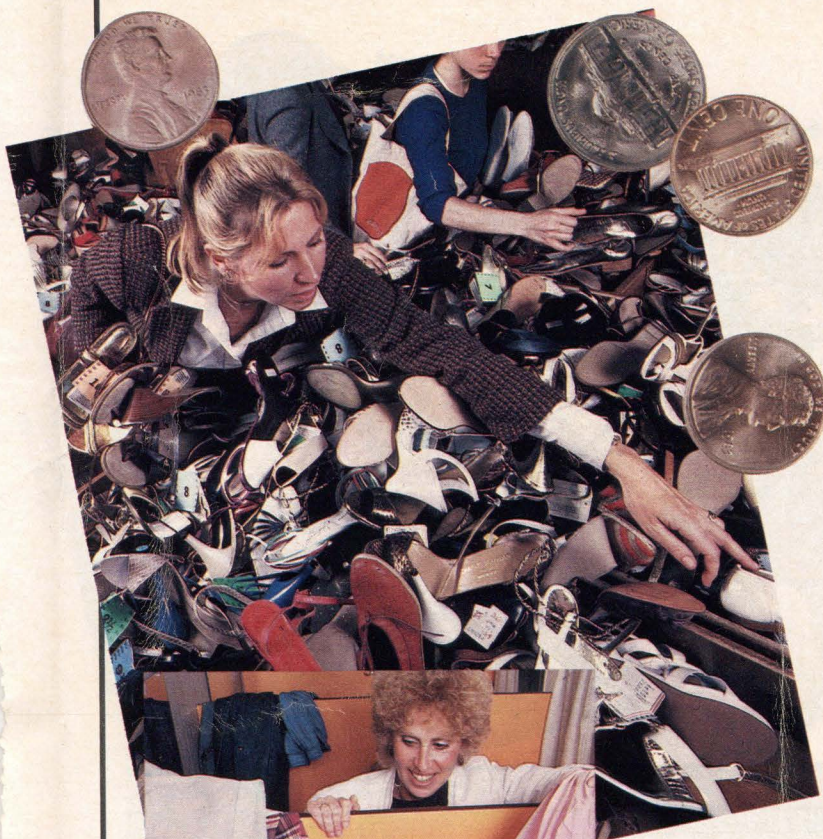
\$20 sandals

Great style at a saver's price, left: Seven Star's bare sandal costs so little because it's made of rubber—but doesn't look it. A digital watch, 24-hour world clock, date and second countdown make Jupiter Time Corp.'s racy watch, right, a terrific deal.

\$25 travel watch



FASHION WORKSHOP



How to make "off-price" pay off

A GUIDE TO DISCOUNT SHOPPING

Shopping at clothing discounters used to mean scrounging through heaps of unidentifiable leftovers—clothes that made you ask, "What's wrong with it?" Now it means entire shopping malls with *only* off-price stores (the industry term for less-than-retail) whose parking lots boast Cadillacs and Mercedes. (No shame in saving!) The racks feature clothes just like those at the upscale mall five miles away. Off-price is booming, say the experts, and you're profiting. New York retail consultant Peter Glen predicts that "off-price stores will become gorgeous." Already they're stepping up service, with some offering charge and return privileges, private dressing rooms and sales staff who keep up with fashion trends through required meetings. Here, ways to make the off-price boom pay off for you!

BLACK STAR



"I save on clothes so I can spend on champagne," says one aficionado. Her advice: Wear a leotard, tights, easy-on dress for less sweat with frequent changes.

SHARP SHOPPERS' STRATEGIES

Is there a method to the madness of bargain shopping? We asked clever shoppers to tell us their secrets.

- "Don't go with specific items in mind." Off-price stores are too erratically-stocked to depend on for specific must-haves.
- "Scan the racks for quality fabric first." It's a clue to high quality and an easy way to spot clothes you've seen in pricier stores.
- "Go early in the day and allow plenty of time." You'll need time to work your way through the overstuffed racks.
- "Ignore size markers." A lot of clothes are returned to the wrong place—often *intentionally*, by sneaky shoppers who mix size eights with fourteens, intending to come back for them later.
- "Team with a friend to save time and effort." Take turns making trips to the floor to get different sizes, each holding the other's dressing room spot.
- "Shop the dressing room." Stand next to someone close to your size to check out her rejects.

(More on next page)



Great summer deals

Grab a Bag of Rags—four color-toned cotton gauze scarves tied into a handy bundle. Tie one around your head, neck, wrist, waist, ankle to spark any casual summer look, including swimsuits. Bundles come in seven color choices.



\$15 Bag of Rags

RON LYNCH

124

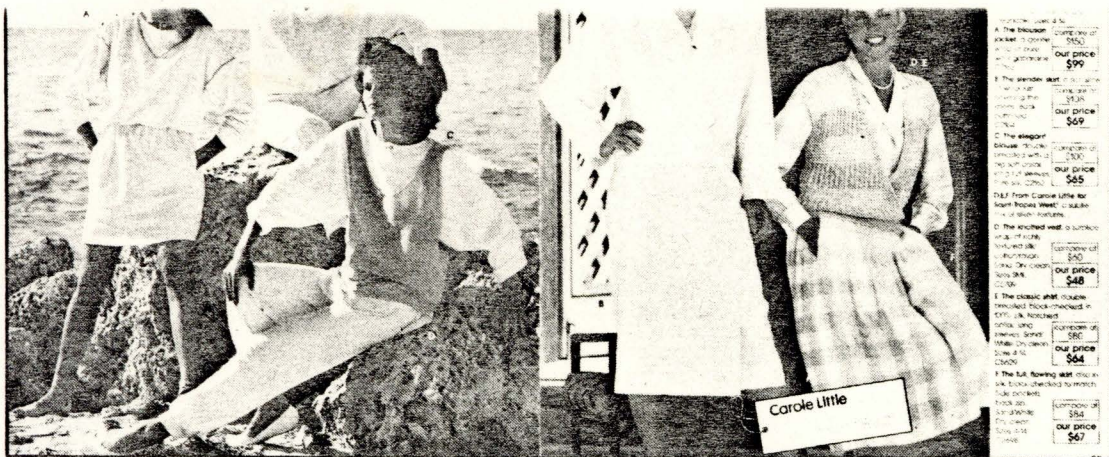
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Discount Store News®

THE NEWSPAPER OF DISCOUNT RETAILING

Published Biweekly, Every Other Monday, Monthly in December, by Lebhar-Friedman Inc.

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MARCH 5, 1984



Brand Names Highlighted in Catalog

In its spring '84 catalog, Chadwick's of Boston offers dresses and sportswear by Jag and Cathy Hardwick. Brand names are emphasized with makers' logos over the pictures.

Syms to Invade Chicago, Philly With Its Largest Units to Date

LYNDHURST, N.J.—Syms, which gets nearly 70% of its volume from men's items, will invade both the Chicago and Philadelphia markets this year with its largest units to date.

The selling floors of the stores in new markets and a third new unit on Long Island will fall in the 40,000-80,000-sq.-ft. range, according to a company executive.

The "typical" Syms store will start to be transformed this year as existing units in Paramus, N.J., Buffalo and downtown New York are enlarged to fall within the same range as the new units.

Growth strategy for the 11-store chain which did an estimated \$189 million in sales last

year, also calls for adding some new high-end merchandise categories such as furs to the current mix of men's, ladies' and children's wear.

With at least 330,000 sq. ft. scheduled to be added this year, the off-pricer's volume could reach \$229 million for 1984, according to DSN estimates.

Although the off-price chain went public in September 1983, none of the \$44 million raised went to the company. This year's expansion will be financed by funds already in the company's till at the time of the offering, according to the final prospectus.

Syms started out as a men's wear retailer with a limited number of ladies' dresses in a

2,000-sq.-ft. store in New York City 24 years ago. In 1971 the family-run company shifted its emphasis to freestanding outlets in suburbia. Today all but the New York City store are freestanding.

In ladies' wear, Syms still sticks with only branded items. A policy of automatic mark-downs every 10 days on ladies' items is geared to keep the more fashion-sensitive category turning fast.

In men's wear, a private label line of shirts and woven tops bearing the S label has been developed. Those goods are mixed in with men's branded items so no one label is pushed.

Last year the company took a
(Continued on page 62)

step toward diversification, and bought the five-store Sulka chain of men's tailored clothing and furnishings. That acquisition, including two stores in Europe, is also pegged for expansion this year.

For its original off-price business, Syms has already announced a lease agreement for a 150,000-sq.-ft. building in Cherry Hill, N.J., outside of Philadelphia. The two-story unit will devote about 80,000 sq. ft. to selling space when it is unveiled in early fall.

A second Syms site has been obtained in Addison, Ill., outside of Chicago. That store will also open by early fall with some 60,000 sq. ft. of selling space.

A 40,000-60,000-sq.-ft. unit has been planned for Long Island's southern shore, but no lease agreement had been finalized at presstime.

At the start of this year the 11 Syms stores located in New York, New Jersey, Maryland, Virginia, Massachusetts and Florida had anywhere from 23,000 to 58,000 sq. ft. of selling space.

By year's end, the selling floor of the Paramus, N.J., store will be more than doubled, from 28,000 sq. ft. to 70,000 sq. ft. Similarly, plans are to at least double the size of the 23,000-sq.-ft. selling area in the Buffalo unit with a 28,000-sq.-ft. addition. At the downtown New York City store, the sales floor will be boosted to 40,000 sq. ft. from 36,000 sq. ft.

With the majority—67% last year—of its sales in men's clothing and about 29% from ladies' wear, Syms' enlarged stores will begin to offer fur coats for the first time this year.

FEB 13 REC'D

Mrs. J. Wilson McCracken
106 Elmwood Terrace, Elmhurst, Illinois 60126

Attention: Mr. David Bernard ^{signed}
^{Mexico}
^{Symms}
^{Pres.}

The possibility of Symms coming
to DuPage County (Villa Park) Illinois
has just been announced in my
local paper - The Elmhurst Press.

I, for one, am delighted. My
experience with Symms while visiting
South Florida — always made me
wish we had one here —
Looking forward to Symms arrival,
Sincerely, Marilyn McCracken

2-8-84

World Mart May Be Sold

A large East Coast clothing retailer is negotiating the purchase of more than 5 acres of land and a 60,000-square-foot building at 280 W. North Ave., Addison, for use as an off-price clothing store.

Syms Inc., Lyndhurst, N.J., has nearly finalized a \$1.5 million deal with the owners of World Mart Inc., a flea market. The deal would include 5.5 acres of land and the 60,000-square-foot building on the north side of North Avenue, according to David Bernard, a spokesman for Syms Inc.

Bernard said Syms oper-

ates 11 stores on the East Coast in major cities including New York, Boston, Washington and Buffalo and in the State of Florida. In 1983, the company reported sales of \$150 million.

Bernard said Syms officials are hoping for a March 1 finalization on the store buy and would like to begin operation in late spring or early fall.

It is not known how many people the "off-price brand-name" clothing retailer would employ, according to Bernard.



February 13, 1984

Mrs. J. Wilson McCracken
106 Elmwood Terrace
Elmhurst, Illinois 60126

Dear Mrs. McCracken:

Thank you very much for the article from the Elmhurst Press. Your enthusiasm and words of encouragement are the best advertising we could ask for.

We look forward to the opening and to seeing you there. Thank you again.

Sincerely,

A handwritten signature in cursive script that reads "Marcy Syms".

Marcy Syms
President

MS:ecf

300 Chubb Avenue

Lyndhurst, NJ 07071

over →

Lines to live by:

waste time."

"There is hardly anything in the world that some man cannot make a little worse or sell a little cheaper, and the people who consider price only are this man's lawful prey." — Robert Marcalus, chairman of Marcal Paper Mills in Elmwood Park.

"I think the meaning's obvious," said the head of the household paper-products company, attributing the quote to capitalist John Ruskin. "We are fighting for our position in the business and trying to do a good job serving the public, and it's unpleasant that some people can be lured away by something shoddy at a lower price."

"Respect every customer that walks in your front door; otherwise they won't come back." — Marcy Syms, president of Syms Corporation in Lyndhurst.

"This philosophy has permeated our business since 1959 and is often repeated at management meetings," said the president of the 12-store discount-clothing chain. "Everything

we do is directed at respecting the consumer, their intelligence, their right to know, how hard they work for the money they spend."

"When the going gets tough, the tough get going." — George Heller, senior vice-president of Datascope Inc. in Paramus.

"That attitude is what kept us in business for the past 20 years," said the executive of the \$46-million medical products firm. "When things get tough, you got to get out there and slug it out. We've had some tough times but hardly had a down."

Other favorites include:

● "Be No. 1, be professional, be a doer." — Kenji Tamiya, president of Sony Corporation of America in Park Ridge.

● "Do something! Lead, follow, or get out of the way." — Jack Bowman, executive vice-president of the American Cyanamid Company in Wayne.

● "Do unto others as you would have them do unto you." — L. John Polite Jr., chairman of Essex Chemical Corporation in Clifton.

● "Don't take yourself too seriously." — James Mulholland, chairman of Hayden Publishing Company in Hasbrouck Heights.

● "Keep free enterprise free." — James Cowen, president of the Commerce and Industry Association of Northern New Jersey in Hackensack.

● "Don't arrive at a conclusion, then bend the facts to prove it." — Martin Sukenick, chairman of Broadway Bank and Trust Company in Paterson.

● "Winners see a solution in every problem; losers see a problem in every solution." — Brian Vesley, chairman and president of Vyquest Inc. in Clifton.

● "There's no such thing as a stupid question, only those who refuse to ask." — Jeffery Silbert, manager of Riverside Square mall in Hackensack.

● "There's no such thing as a free lunch." — Kenneth A. Roe, chairman and president of Burns and Roe Inc. in Oradell.

● "Give me your poor, your tired, your hungry." — Franklin Bishop, president of Matrix Corporation in Montvale.

● "Get the hell out and work." — Steven Mayer, chairman of MEM Company in Northvale.

● "Quality has a price; you get what you pay for." — Walter Bodak, president of Mercedes-Benz of North America in Montvale.

THE RECORD, SUNDAY, JULY 8, 1984

Favorite slogans in business

"Illegal carborundum esse (Don't let bastards wear you down)." — Charles Trainor, chairman and president of Conesco Inc. in Little Ferry.

"You owe it to yourself to determine what kind of day you'll have," said the construction-products executive. "If you let other people decide, that's foolish. You're not the center of the universe, but hopefully you are in control of yourself."

"You can get more with a kind word and a gun than you can with a kind word." — John Dreyer, president of Harold M. Pitman Company in Secaucus.

"I think the fact is that basically people do respond to a kind word, but at times behind that is the fact of some sort of force," said the photographic-products executive, attributing the quote to bank robber Willie Sutton. "You don't have to use the force, but it's there and implied. That's my favorite humorous one."

"There's no such thing as a problem, only opportunities." — Frank Lynch, regional director of the March of Dimes in Palisades Park.

"I believe it's a matter of attitude," said the tristate director for the birth-defects charity. "If you look at something as a positive factor, you'll be in a better frame of mind to deal with it."

"Success is 80 percent showing up." — Fred Semken, president of Horizon Bank in Paramus.

"It's so true," said Semken, attributing the phrase to comedian Woody Allen. "I tell our people to go out and see the customer or prospect with a message that the bank is there to serve them. If you're alert in your work, you'll be successful."

"Don't assume." — George Heilborn, IPS Computer Leasing in Paramus.

"People are always making assumptions about what someone else

Man from Yesterday's Washington Trip - Bob Grant 8/8/84

Liquors

Best: The Buy Rite chain wins the challenge

Men's Clothing

Best: See Sym's (45 Park Pl./791-1199) for sartorial splendor.

Worst: NBO is a no-no.

Men's Shoes

Best: MM Shoe Center (302 Grand St./966-2702) makes top marks.

Sporting Goods

Best: Paragon (867 Broadway/255-8036) pleases.

Worst: Herman's (39 W. 34th St./279-8900) horrifies.

Office Supplies and Stationery

Best: Frank Eastern (625 Broadway/677-9100) runs ahead of the rest.

MEDIA



Magazine

Best: New York loves New York Magazine (755 Second Ave./880-0700).

Worst: New York Magazine (see above) makes it here, too—as does Vanity Fair (350 Madison Ave./880-8800).

The New York Times

Daily Newspaper

Best: The New York Times (229 W. 43rd St./556-1234) takes it by a landslide.

Worst: Pity the poor Post (210 South St./349-5000)—also virtually unanimous.

Local Radio Disc Jockey

Best: Imus is it on WNBC (30 Rockefeller Plaza/664-4444)

Worst: Imus in this slot, too.



Dr. Ruth Westheimer

Local Radio Morning Wakeup Show

Best: WINS (90 Park Ave./557-1010) wins

Worst: Avoid WABC (1330 Ave. of the Americas/877-9222).

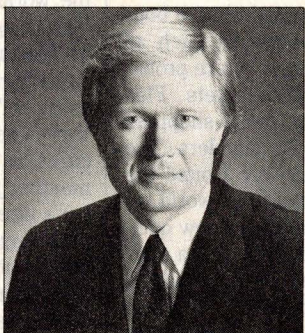
Local Radio Station

Best: WNEW (655 Third Ave./986-7000), WCBS (51 W. 52nd St./975-4321) and WINS deliver delight.

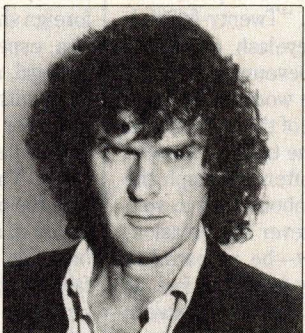
Worst: WKIS (1440 Broadway/764-6856), WBAI (505 Eighth Ave./279-0707) and WAPP (173-15 Long Island Expressway/357-8000) agitate the airwaves.

Local TV Newscaster

Best: Tom Snyder (WABC), squares off opposite Chuck Scarborough



Chuck Scarborough



Imus

(WNBC).

Worst: Sue Simmons (WNBC), squeaks by.

Local Radio Talk Show

Best: Sharing the salute: Sally Jessy Raphael (WMCA, 888 Seventh Ave./586-5700), Bob Grant (WMCA), and Dr. Ruth Westheimer (WYNY-FM, 30 Rockefeller Plaza/664-3397).

Local TV Interviewer

Best: Sue Simmons scores here.

Worst: Sue Simmons strikes again.



All My Children

TV Soap Opera

Best: Tune in to All My Children and General Hospital (WABC), or Dallas (WCBS).

Worst: Let Loving (WABC), alone.



TV Situation Comedy ▲

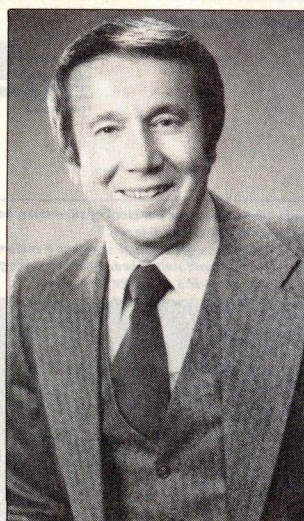
Best: Cheers for Cheers (WNBC).

Worst: Woe unto Benson and Three's Company (both WABC).

Local Weather Report

Best: You win, when the weather is reported by "Mr. G" (WCBS).

Worst: Squalls for Storm Field (WABC, 7 Lincoln Sq./887-7777).



Bob Grant

Hospital Emergency Room

Best: Root for Roosevelt Hospital (428 W. 59th St./554-7000).

Worst: Be wary of New York Hospital (525 E. 68th St./472-5454).

Beauty Salon for Women

Best: Peter's Place (72-02 Austin St., Forest Hills/793-1275) pampers pretty ladies.

GYM

Best: Victory to the Vertical Club (330 E. 61st St./355-5100).

Worst: Losers are Jack La Lanne (many locations) and the New York Health and Racquet Club (many locations).

Public Rest Room for Men

Best: Windows On the World (One World Trade Center/938-1111) is a wow.

Worst: Shame on the subways.

Public Rest Room for Women

Best: Prettify at Windows On the World (see above), Bonwit Teller (10 E. 57th St./593-3333), the Frick Collection (1 E. 70th St./288-0700), the Helmsley Palace Hotel (455 Madison Ave./888-7000), or the UN Plaza Hotel (44th St. at First Ave./355-3400).

The results of this survey were obtained from a select sample and may not be representative of the population as a whole. The views expressed do not necessarily reflect the opinions of the editorial staff.



Frank: "Our service and our stock of silverware, holloware and giftware is impressive, even to me."
Stan: "I know if we get a chance to talk to a customer, they'll be impressed too. I can't wait to hear from them. We give service and savings and there's no charge for a quote."

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TRAVEL /Bernhardt J. Hurwood
 & Marci Vitous Hurwood

A Potpourri Of Flea Markets Around The World



How To Play The Game

Whether you usually shop at intimate boutiques or at elegant emporiums such as Harrods and Nieman-Marcus, you're probably still a pushover for flea markets. Flea markets hold an allure for canny shoppers much as gaming tables do for gamblers. The advantage of knowing your way around the great shopping institutions of the world, of course, is obvious. You probably know quality; so you'll be able to spot it at a flea market, too. But there is something else of equal importance: current market value. Although the proprietors of most flea market stalls have a fair idea of what their merchandise is worth, occasionally they do not. A few years ago a friend of ours spied an authentic Art Deco-style necklace-and-earring set of sterling and onyx worth about \$700. Putting on her best poker face, she asked its price. The woman at the stall replied, "Twenty-five dollars." Without batting an eyelash, our friend said, "Make it fifteen." "Seventeen-fifty and it's yours," responded the woman.

Maybe it wasn't the deal of the century, but it certainly was a coup. The truth is, inexperienced flea marketeers often telegraph the value of items they know about even to vendors who don't. So—whatever the occasion, wherever the flea market—be prepared to haggle. It's all part of the game. In fact, in many parts of the world, if you don't plunge in and play it to the hilt, you're spoiling it for everyone not least of all your pocketbook.

For years, the best-known flea market in the world was in Paris. The Second World War changed that; and, though Paris still has its flea market, in the words of the English comedy-review line, "Fings ain't wot they uster be." Enthusiasts today will find New York to be one of the most active flea market cities in the world. During the summer months, just check any New York newspaper's weekend guide and take your pick. You don't even have to look in a paper—you'll see notices attached to lampposts and public bulletin boards in virtually any neighborhood. Wherever you go—be it Manhattan or Marrakesh—you'll enjoy the fun of the quest and the thrill of discovery.

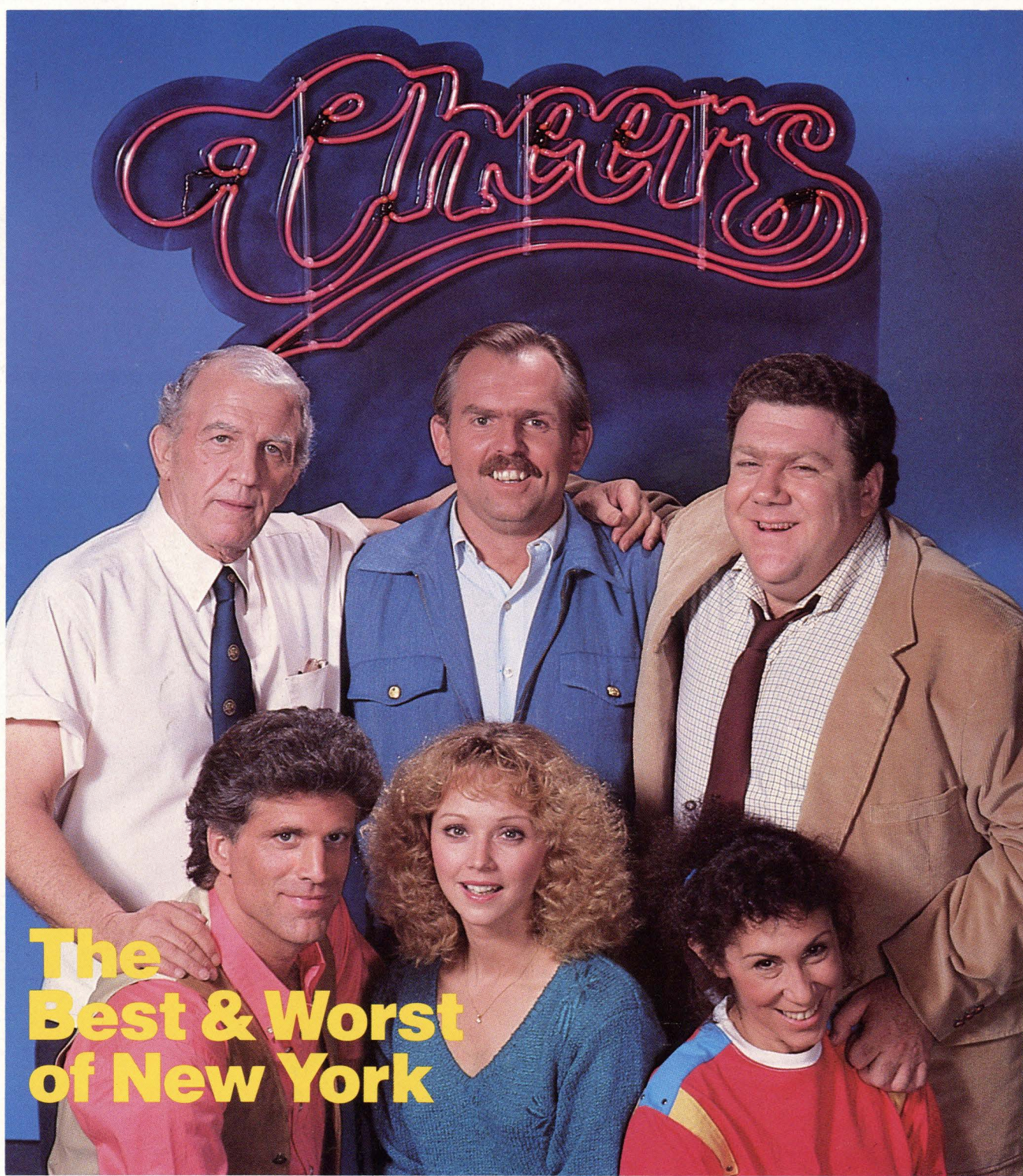
Shopping Abroad

Nearly all flea markets offer the lure of the exotic, though some of our favorites are on foreign shores. Open-air markets in West Africa, especially those of Dakar, the capital of Senegal, are most exciting. Once, while haggling with a woman who spoke neither English nor French, I managed to walk away with a beautiful terra-cotta brazier for fifty cents. The array of goods for sale truly boggles the mind. You'll be swept away by a profusion of colors, sounds, and fragrances. On one side there is a sea of brilliant tie-dyed fabrics, on another rainbow heaps of unfamiliar fruits. Off in a corner you may find a strange assortment of shells, bones, shriveled items you would rather not identify,

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Gold Medal Meat Products



Schaller & Weber Inc.
1654 Second Avenue
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In Search of Projection TVs

A RECENT ROUND OF VISITS to several types of retailers in a major metropolitan area by a *Sight and Sound Marketing* mystery shopper confirmed our worst suspicion—projection TV is not being “sold” convincingly.

In both a mid-sized chain outlet and a department store electronics department, our shopper representing a \$2500 to \$4000 sale, was allowed to walk away with a sense that the salespersons in-

demonstrate. What you see is what you get,” but suggested that if our shopper wanted a closer look, a trip to the outside window where a unit was functional was in order.

Prices were quoted upon request, but no literature was offered, no business card, or real encouragement to return.

Our shopper left that store feeling that the units were in such demand that there was no need for the salesperson to “sell”

per found a one-piece projection TV on the floor among rows of other types of audio and video products. It was not functioning properly, nor did the salesperson who came to help our shopper make any real attempt to make it work for proper demonstration.

Again, the salesperson’s assumption was that the consumer was probably pre-sold on the product. He recommended against it, however, unless “you have good reception,” and plenty of room.

A two piece unit was against the back wall in the department, looking in some disarray, but no attempt was made to steer the shopper to it, although it was working.

The shopper was encouraged to return at another time to see a new two piece unit which might be in “soon.”

The entire time the salesperson was speaking to the shopper, he was busy reaching all around him to turn various TV sets on and looking around the department to make sure things were operational. It was 45 minutes after opening time.

Before leaving, our shopper asked if the department sold many projection TVs. “Not really,” the salesperson answered, citing poor local reception and limited room in dwelling places as a drawback.

Our shopper left with the impression that the salesperson was polite and certainly wouldn’t mind if a projection TV was purchased but that there was no burning need on his part to make sure that he sold it to this particular consumer. No literature was offered. Neither was a business card.

Finally, our shopper visited a video specialty outlet. Perhaps not surprisingly, it was the only place where the shopper was not treated like an afterthought. The product was in prominent display in a number of viewing rooms. Several brands and types were carried.

Greeted courteously by the salesper-

Continued on page 18

Our mystery shopper wanted a demonstration of an expensive projection TV system. The so called salesperson told the shopper there was nothing to demonstrate . . . what you see is what you get. But he did suggest that if the shopper wanted a closer look at the system, a trip to the outside window where a unit was functional might help.

involved were basically indifferent to capturing those dollars.

It was only in a small video specialty store that our shopper was treated like a valued potential customer, shown the various units, and encouraged to return for a second, closer appraisal.

What you See Is What You Get

Our first shop was a bustling audio-video “supermarket” filled with a good number of customers. The salesperson/specialist was stationed just outside a glass enclosed projection TV viewing room.

He was willing to provide questions and opinions when asked, but made no attempt to create a selling situation.

Our shopper was not invited to step into the viewing room for a closer, hands-on look at the units. When asked if demonstrations were given, the salesperson replied that there was “nothing to

the idea or the unit, and that sales personnel existed primarily to take orders and collect payments for substantially “pre-sold” merchandise.

There is a retail discount clothing store that promotes its wares with the slogan, “An educated consumer is our best customer.” This retailer could change that slogan to say, “An educated consumer is our only customer,” as no real attempt was made to educate our shopper, an obvious novice about projection TV.

Our shopper felt frustrated and annoyed, vowing to buy there only if the price was rock bottom and if service and delivery were much more appealing and convenient than another store.

“We Don’t Sell Many”

A shop at the department store proved more neutral in flavor, but no more satisfying. In a smallish department, 45 minutes after the store opened, our shop-

1984 EDITION

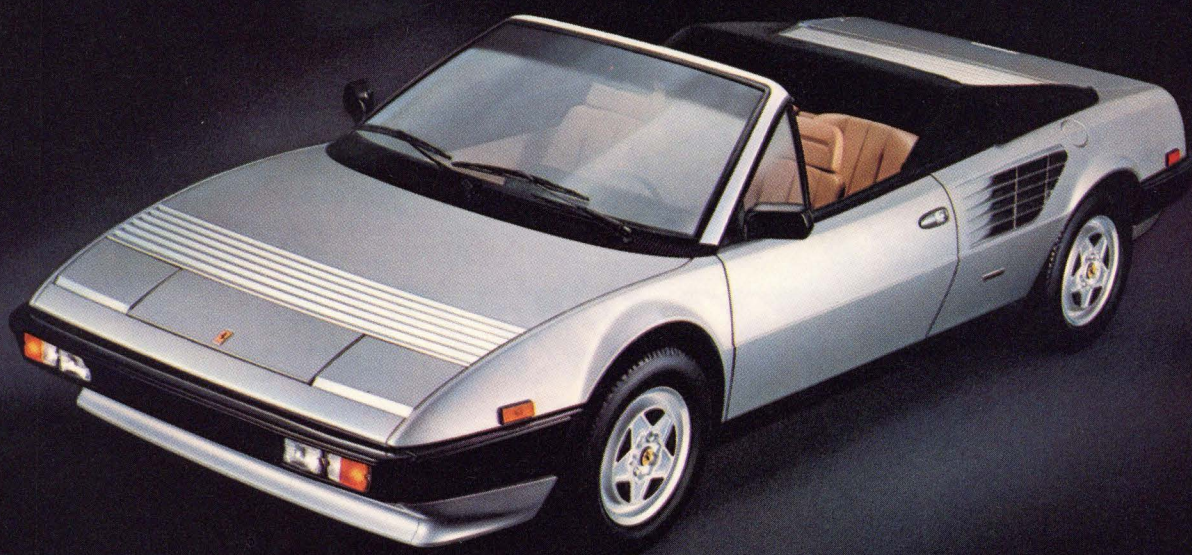
Nathan Cummings Cos. Frances Simon Leonard Simon Joseph Morton Davidowitz William Morse Davidson Kenneth William Davis Jr. Leonard Davis Marvin Davis Thomas Cullen Davis William Selden Davis Willametta Keck Day Robert Rockefeller Dayton Nicholas Louis Deak Edward John DeBartolo Dominique de Menil John Cornelius Dempsey Richard Marvin Dierks Clarence Douglas Dillon Roy Edward Disney Fitz Eugene Dixon Jr. Suzanne Earle Dixon John Thompson Florence Jr. Nelson Doubleday Jr. Irene Carpenter Draper Doris Duke Alexis Felix du Pont Jr. Helena Allaire du Pont Franée du Pont Jr. Pierre Samuel du Pont III Willis Harrington du Pont David Durst Roy Durst Seymour Durst Charles Henry Dyson Alpheus Lee Ellis Leo Engelhard James Emmett Evans Thomas Mellon Evans Harold Farb William Stamps Farish III William Francis Farley Mary Belin du Pont Fauquier Sandra Ferry Rockefeller John Fetzey William Arthur Fickling Jr. Frederick Woodruff Field Marshall Field V Larry Fisher James Alan Fisher Zachary Fisher Leo Eveling du Pont Flint Malcolm Stevenson Forbes Henry Ford II Josephine Clay Ford Kennell W. 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Tisch Robert Charles Trump Robert Edward Turner III Albert Lee Uetochi Jay Van Andel Hope Hill van Beurden Roberto Vesco Ronald Vernon Van Chandler von Platen Charles Alden Vose Sr. Charles Alden Vose Jr. Cyril Wagner Jr. Sam Moore Walton An Wang Louis Larrick Ward Lew R. Wasserman Charlotte Colket Weber Harry Weinberg Robert Freeman Weiss Sigfried Weiss Leslie Herbert Werner Edwin Carl Whitehead Betsey Cushing Roosevelt Whitney Lawrence Arthur Wien Clayton Wheat Williams Jr. Robert Winship Woodruff William Bernard Ziff Jr. Ezra Khedouri Zilkha William Zimmerman Mortimer Benjamin Zuckerman Kenneth Stanley Adams Jr. Joseph A. Altobacco Albert B. Altek Joe Lewis Allbritton Charles Allen Jr. Herbert Allen Herbert Anthony Allen Robert Orville Anderson Walter Habert Annenberg Philip F. Anschutz Edmund Newton Ansin Barbara Cox Anthony Arthur Ivar Appleton Ted Arison Orvon Gene Autry Alice O'Neill Avery Bettina Bancroft

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The Forbes Four Hundred

Leonard Samuel Skaggs

American Stores. Salt Lake City. 61. Married, 4 children. Father L.S. Sr. founded Safeway chain with 5 brothers. Resigned after 23 years. Started Skaggs Companies, Inc. 1939. L.S. Jr. inherited firm 1950, at 26. Helped pioneer "one stop" grocery/drugstore shopping in partnership 1970-77 with Joe Albertson (*which see*), whom L.S. Sr. financed. Combo profitable. Parted friends, but Wall Street wary: Stock dropped 25% soon after breakup. Undaunted, L.S. built Skaggs into third-largest drug chain. Merged with American Stores 1979. Bought rival Jewel Cos. 1984 (\$1.2 billion deal); L.S. chairman and CEO. His 21% A-S stake recently worth \$220 million.

Howard Vollum

Tektronix, Inc. Portland, Ore. 71. Married, 5 children. College physics major, saw need for mass-produced oscilloscope. Studied radar sets during WWII, then worked in radio and appliance shop. With partner M.J. Murdock (d. 1971), designed better, cheaper oscilloscope in back room. Started firm 1946, stayed better and cheaper. Grew into world's leading maker, went public 1963. Diversified 1970s: computer graphics, communications test equipment, visual design tools, etc. Sales now over \$1.3 billion. Stepped down to vice chairman February 1984. Now pursuing personal projects (science, arts). His 18% Tektronix worth \$220 million.

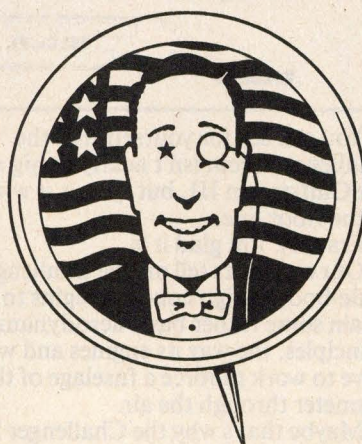
Steven Paul Jobs

Apple Computer. Los Gatos, Calif. 29. Single, 1 daughter. Adopted at birth; college dropout; worked briefly for Atari. Launched personal computer industry after seeing friend's home-built model. Started Apple Computer 1975 in garage; persuaded A. Markkula (*which see*) to help mass-produce; went public 1980. Apple III computer less perfect (1981); IBM gained lead. Next, "Lisa": innovative, expensive; sales weak. Now gambling on lower-priced, 32-bit "Macintosh." Still wears jeans to meetings: "I'm just a

guy who probably should have been a semitalented poet on the Left Bank. I got sort of sidetracked here." His "sidetrack" includes 12% Apple, etc., worth over \$210 million.

William Morse Davidson

Guardian Industries Corp. Detroit (Bloomfield Hills). 61. Divorced, recently remarried; 2 children, 1 stepchild. Lawyer, started career as savior of small, failing businesses. Took over bankrupt family windshield firm 1955 after bitter struggle with relative. Paid off creditors, turned it around. Saw chance 1967



The richest elected official in the U.S. is John D. Rockefeller IV, Governor of West Virginia.

as glassmaker, went public 1968. Today is 4th-largest glass producer; also photofinishing. Sales 1983: \$470 million. Hobby: 62%-owned Detroit (basketball) Pistons; shoots own hoops at home indoor court. His 42% Guardian, plus other interests, worth over \$210 million. Now wants to take firm private in \$300 million-plus deal.

Sy Syms Merns

Syms Corp. Lyndhurst, N.J. 58. Married; 3 sons, 3 daughters. Brooklyn-born baby of 8 children. Small-time sports announcer after college. Joined family Wall Street haberdashery 1952. Opened own 1959. Now 12 "off-price" Syms retail stores on East Coast; soon Chi-

cago. Offers famous-brand overstocks: "The public is not 12 years old." Also luxury clothier A. Sulka & Co., London, Paris. Politically neutral: "I need to sell to socialists and communists like everybody else." \$180 million (sales) Syms Corp. went public 1983, netting Merns \$31 million cash. With remaining 14.5 million shares (82%), his minimum net worth is \$210 million.

Dominique de Menil

Inheritance, art. Houston. 75. Widowed, 5 children. Daughter of Conrad Schlumberger, who cofounded Schlumberger, Ltd., oilfield services (d. 1936). With husband John (son of French baron), fled Nazi-occupied Paris 1941 to firm's Houston headquarters. Since 1960 family has sold much stock. John ran Schlumberger 1967-70 (d. 1973). Dominique ran art department small Houston university 1964-69. Art lover: Started with postwar "bargain" paintings, now considered largest private collection surrealist art. Building Houston museum. "When I arrived in Texas, there was not much you could call art." Wealth believed to exceed \$200 million.

Armand Hammer

Entrepreneur. Los Angeles, NYC, Moscow. 86. Twice divorced, remarried; 1 son by first wife. Bronx-born son of Russian immigrants. Father a physician, active in Socialist Labor Party. Armand also trained as doctor, but ardent capitalist: "I made my first million as a student." Began trading U.S. grain for U.S.S.R. fur and gems 1920, made pencils for Lenin 1925. Bought "worthless" Soviet notes Stalin paid off at face value. He and friends bought nearly defunct Occidental Petroleum 1955 for 18 cents a share, built into giant, 1960s, on Libyan oil. Sales \$19 billion 1983, 17th-largest U.S. company. Has \$50 million-plus art collection. His Occidental stock worth only \$30 million, but his net worth must exceed \$200 million.

Alfred Dreyfus Goldman

Monte Henry Goldman

Inheritance, real estate. Father Sylvan, 85, shopping cart inventor, built Humpty Dumpty grocery chain 1930s. Merged 33 stores into

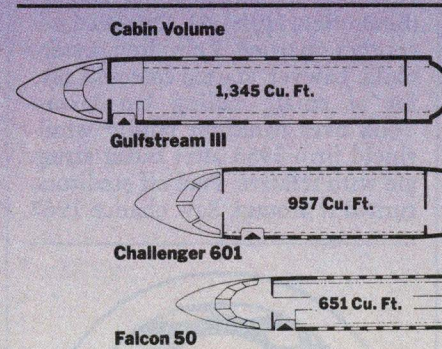
The folks who build the Falcon 50 also like to compare numbers of engines, because their airplane has three and everyone else's has two.

I don't think many people are listening any longer. Certainly not since the engineers at Boeing and McDonnell Douglas—and even France's own Airbus Industrie—decided three engines were one too many for their new generation of airliners. And, except for our customers, I can't think of a group of aircraft operators more concerned about safety or reliability than the airlines.

I admit we can't do much about the emotional thing of having more than two engines over water. We can only point out that Gulfstream jets with their two incredibly reliable Rolls-Royce engines have crossed and recrossed every ocean in the world thousands of times for over 15 years, routinely and without incident.

Rather than mention engines, the folks at Challenger carry on about their cabin. Not about its total floor area or cabin volume, but only how wide it is.

I'll not only give them the point, but show you how they compare.



You can see for yourself that the Challenger cabin isn't nearly as big as the Gulfstream III, but, yes, it *is* wider at the floor line.

Frankly, I'm glad it is.

Our engineers tell me the Challenger's wide-body design concept begins to strain some rather basic aerodynamic principles, the way its engines and wing have to work to force a fuselage of that diameter through the air.

Maybe that's why the Challenger has never quite gotten off the ground in the marketplace. You don't measure how good a long range executive jet really is by its waistline.

I'm not trying to tell you the Gulfstream III is a perfect airplane. If it was, we wouldn't always be looking for and finding ways to make it better.

I *am* saying that when you seriously study the long range business jets available today, you find that nothing else compares to the Gulfstream III. Not in performance, cabin size, engine reliability, systems dependability, productivity, experience or acceptance.

The Canadians haven't matched it. Or the French.

Or anyone else, for that matter. And that ought to tell you something else.

In the business of designing and building world class executive jet aircraft, the rules are the same for everyone. Aerodynamic principles are basic. New technology is available to anybody who understands how to use it. Government regulations for airworthiness certificates and environmental standards show no favorites.

So why are we able to keep the Gulfstream III so advanced, so modern—and so far ahead?

I'll answer it this way:

Call me, or write me on your company letterhead, and I'll send you a small American flag to keep on your desk.

I hope it will remind you that good old American know-how has never been more alive or more evident than it is in the Gulfstream III.

I'll tell you one more thing.

Everybody in this company is proud to build the world's finest executive jet. And we intend to keep it that way.

My number: (912) 964-3274.

My address: Gulfstream Aerospace Corporation, P.O. Box 2206, Savannah, Georgia 31402 U.S.A."



Syms can't get water: can't open

By JEFF NICKEL
Staff Reporter

Where will their water come from? A bizarre question indeed, but nevertheless a severe problem for Syms Clothing Store. Syms is the present tenant of the building where the former Axel Roller Rink used to reside.

Thomas Crowley, an attorney representing Syms, appeared before the Glenview Village Board last week attempting to per-

suade board members to waive a village policy regarding annexation to the village.

As the saying goes, Syms is caught between a rock and a hard place. The company has moved in nearly all its merchandise, spent over \$1 million on building renovation, and is basically ready to open up for business next week. But the company doesn't have enough water to operate the sprinkler system.

(Continued on page 3)

No water for new store

(Continued from cover)

Without the water, Syms is not in compliance with fire regulations.

Syms previously applied for a water hook-up with a Glenview water system. In order for this to be accomplished, Syms must develop the connection in accordance with village rules and regulations. The owner of the building must also sign a covenant, and this is where the annexation comes into play.

According to Glenview Village Manager Paul McCarthy, the covenant states that if a property is hooked up with the village for water service and if the property is contiguous with Glenview, the village has the power to annex the property, according to a ruling by the Supreme Court of Illinois.

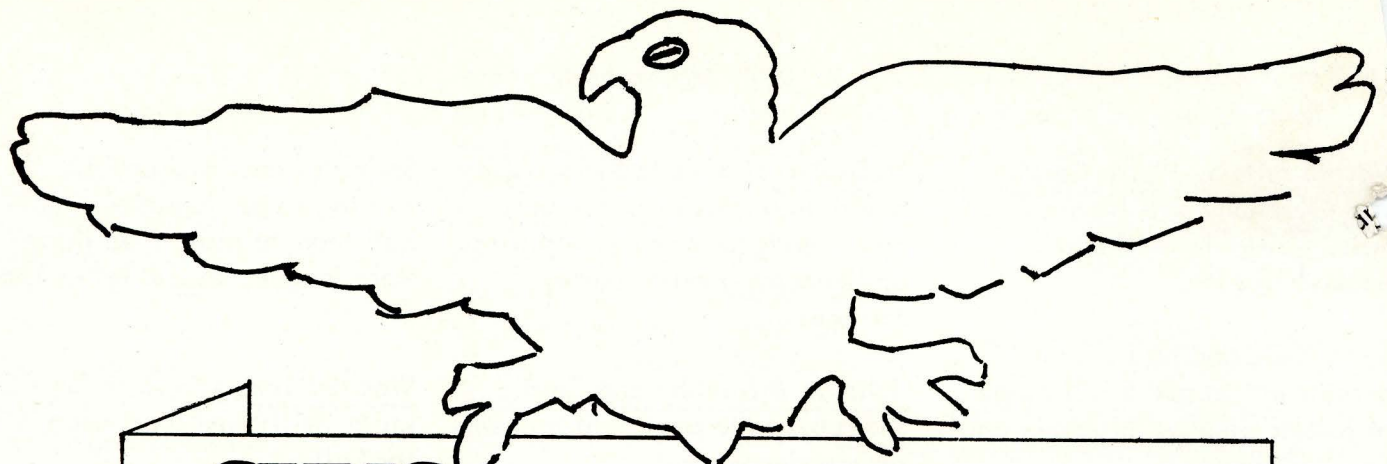
THE PURPORTED OWNER of the building, Golf Mill Realty, does not want anything to do with Glenview and will not sign the covenant.

The hook-ups and tap have been installed. But, until the covenant is signed, the village will not turn on the water.

Crowley told the board that his clients did not know about the covenant until things were already well under way. Village officials contend that the owner knew about the covenant at the time the pipes were being laid. They were also under the impression the owner would sign the covenant.

Crowley asked for a waiver allowing the water to be turned on even though the owner refuses to sign. "This will be a viable business to Glenview even though the taxes will not be accessible to Glenview because it is not within the village's corporate limits."

Most board members agreed they would not even consider breaking the long-standing policy unless the owner of the building comes in and addresses the board.



SYMS

MESSAGE

VOLUME1 NUMBER1

JULY 1975

THE MESSAGE

From the first Syms has always been more than just another store to sell clothing at inexpensive prices. The big difference, which separates Syms from all other mass merchandisers, is our message. Syms has something to say. No matter what level of contact with the public, be it a salesman on the floor talking with a customer, or Sy Syms on television speaking to 60,000 customers, our message is the most important part of our business. Needless (we hope) to say, our message is: Syms sells only fine quality, national brand clothing, at low discount prices all year without ever running a sale.

Several things must be understood to appreciate our message. These are: (1) Why National brands? (2) How does Syms sell off price? (3) Why is there never a sale? With a thorough understanding of these points, it is easier to understand why Syms, and the Syms Message are successful.

The question of national brands is perhaps the easiest to understand. At Syms there are thousands of suits sold each year for \$58.00, but there are no \$58.00 suits. The suits sold

at Syms for \$58.00 could not be bought elsewhere for less than \$90.00. This means that whereas a customer can get a suit for the same money, or less, the value would be considerably less. The problem is proving to a customer what the actual value of a suit is. This is where the national brand name comes into play. If an ambitious customer shops other stores for a Stanley Blacker blazer or a Gant shirt, he can have a true basis for comparison.

Understanding now why Syms uses brand names to be credible, the next problem is how to get these brands at off price. This is where our unique situation of private ownership helps.

If a Wallachs buyer wants to sell a garment for which he paid \$45.00 for \$58.00, the governing board (who are not merchants) would not allow it. Nor would they allow any markup less than Keystone. Keystone is simply doubling cost for your selling price, i.e., \$45.00 cost, sells for \$90.00.

At Syms we are flexible with markup. We can, and have, bought and sold on a regular basis at markups most stores

continued on Page 3

GUY LA ROCHE IS ALIVE AND LIVING IN SYMS (AND FRANCE)

Too often, people think of designers as invisible non-people. Nothing could be further from the truth about the newest addition to Syms' collection of designers, Guy La Roche.

Guy La Roche is a living designer, designing men's and women's clothes in Paris, France. In addition, he has two shops in Paris where you can get a man's suit, custom tailored for \$300 and up.

In this country his ready-to-wear clothing is somewhat less \$175 to \$235, and of course, even less at Syms, where a Guy La Roche suit can be purchased for only \$98.00. Right now, Syms has regular short and long only, but will soon have outsizes, such as portly and Cadets, to add to the designer's line.

Guy La Roche cuts a shaped European silhouette which uses American sizes to fit the American customer.

KEEP LOOKING

Vested suits by Pierre Cardin and Givenchy will be big for Fall. Givenchy will add peaked lapels...

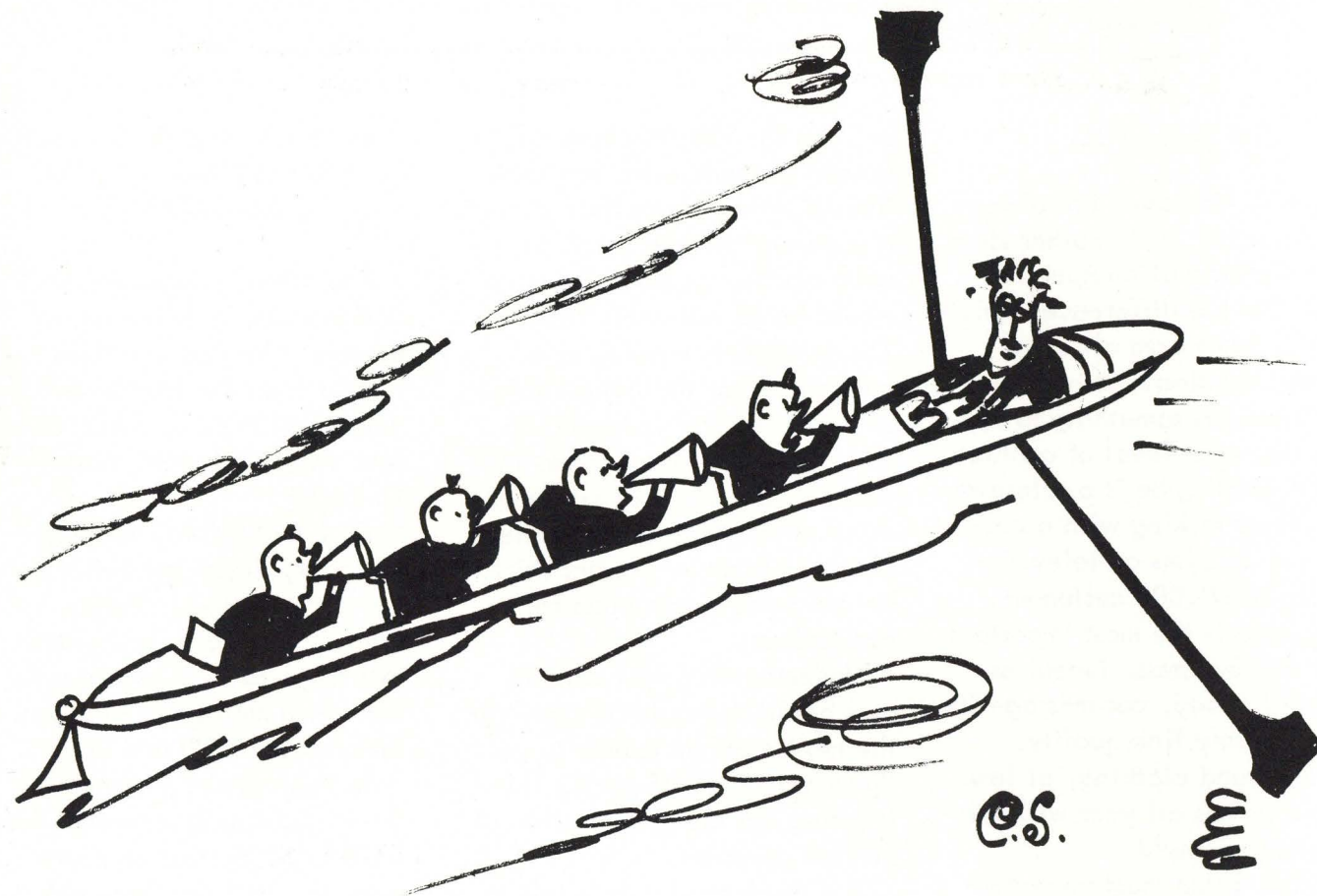
Syms is expanding its formal department to add a full range of formal wear by After Six and Guy La Roche...

H.D. Lee returns to Syms. After being unsuccessful in the past, Syms hopes to improve relations and become a major outlet for Lee...

Johnson & Murphy and Cardin shoes beat the pavement to Syms' newest department.

Spring's here, and anyone wishing to get together a softball team to play in an intra-store league, should let us know.

Worsted Tex, known in Syms for knits, will show sport coats too for Fall...

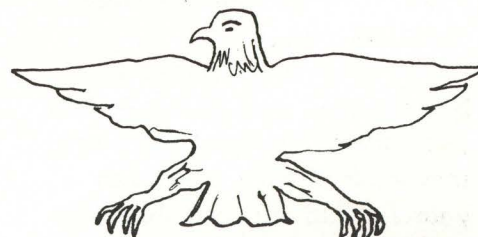


Expanded Sizes in Clothing to include 35 Cadet to 60 portly - soon to come...

Malcolm Kenneth, worn by each resident for over 30 years, will be represented completely including British Warmers, Polo Coats, Wrap Coats, town coats and camel hairs...

Awareness must be our watchword. Too much stealing, internal as well as external, can put Syms out of business. Eyes are for watching - minds are for remembering. Don't let anyone change a price or steal a garment. It takes the food from your table!

Guy La Roche Cashmere Sport Jackets will be seen at Syms for the Fall selling season...



A PLANET John Averett

Seaweed and dust,
man's bones and rust.
Around me a world,
so called for what.

Build for conquer,
transgress and digress,
to plead and command,
for civilizing, some things.

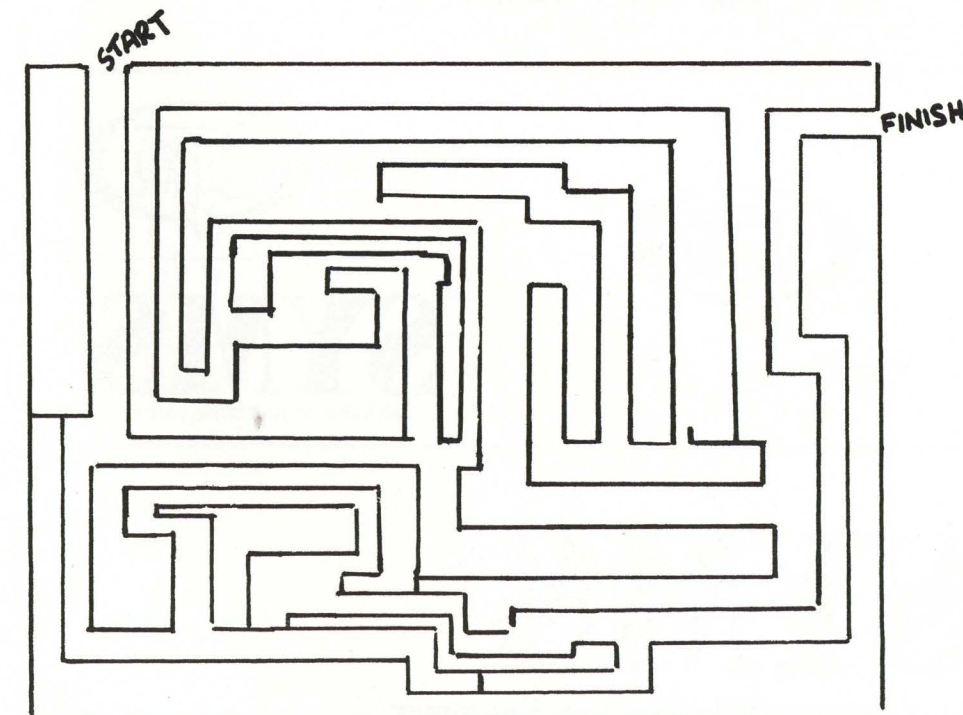
This is what we've got,
or earned, or burned,
recorded, or even learned;
for even "great" Russel

has stopped and asked,
"What future has man?"
People plot,
a bomb stop, so what.

People cry and yell stop.
Advancement and thought,
Can nothing bring. For sand,
and mud, cloud both.

Happy Birthday to:	August 5th
Thomas Dorsis	August 23rd
Helen Harkay	July 11th
Jim Britton	July 8th
Greg Diamond	July 8th
Darlene Nemeth	August 5th
Robert Glaster	July 15th
Richard Andrews	August 1st
Cheryl Friemark	July 29th
Steve Huether	July 15th
Rick Jones	July 6th
Karen Nugent	August 15th
Mehmet Ozden	August 24th
Ann Shapiro	July 7th
Fred Stevens	August 23rd
Pete Melchiano	August 2nd
Alice Lutgens	August 19th
Karen Kraye	August 15th
Sam Bonsou	July 12th
Marjorie Brooks	

Eyes and ears, with feeling lost,
and for some at no great cost;
can it be that we are lost,
or junk at a great cost.



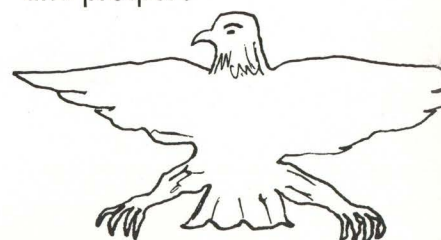
THE MESSAGE continued from Page 1
consider to be lost-leaders. It is in this way we can open a season with current merchandise, in large quantity, for less than any other store in the market!

Further along in the season our buyers are on the lookout for merchandise that was over-produced and therefore unsold, in broken sizes, or for one reason or another, not delivered to the original purchaser. Whereas this merchandise may be more profitable, Syms never sells at "rip-off" prices. This fact is why it is so important for salesmen, and everyone else, to make sure both the nationally advertised price and the Syms price are mentioned to each customer as a basis for comparison.

So, why no sale? That should be obvious. Syms doesn't run a sale because Syms doesn't have to! Each and every day Syms sells national brands at less than most stores "sale" them at. In fact, to run a sale would hurt our image.

In short, Syms sells national brands to prove quality and compare prices, Syms sells at lower markups to insure lower prices, and Syms never runs a sale for lack of need.

Perhaps with this understanding it becomes easier to see why the message is so important. Without it, how will a customer know what Syms is all about? With it, Syms will continue to grow - and with Syms' growth all personnel can hope to grow and prosper.



HELP WANTED

This being the opening issue of The Message, help in putting together the paper has been hard to find. Anyone who would like to help with future issues by writing articles on anything - not necessarily pertaining to Syms - should get in touch with Larry Nitka. All help is welcome and appreciated.

HELP AVAILABLE

Gus Genzwerker has been with Syms for 5 years. He is a work force unto himself and has offered to give advice to anyone building or fixing practically anything.

Gus can be seen around the store doing electrical work one day, and plumbing the next. His forte is carpentry. Before coming to this country Gus built his own house from the ground up!

Anyone who needs help in home repairs or whatever - should ask Gus, as he may be able to help save time and money.

MARTIAL ARTS

Ramon De Anda and Donald Bent are both students of Okinawa-Te, a form of the martial arts. Their system originates in Okinawa. Translated it means changing or moving hands. It is a secret technique which cannot be demonstrated. However, both men will gladly advise anyone what system of defense to study for their needs and desires.

Ramon is Sho dan ho, which means he is a black belt in his Dojo.

Syms

MEN'S APPAREL



SYMS
We'll change your buying habits.

SYMS

An Educated Consumer is Our Best Customer

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11 Penn Plaza,
New York, N.Y. 10001

OCTOBER 1984

Volume 2, Number 18

OFF-PRICE RETAILING

FOR THE APPAREL SPECIALIST

Off-Price Sales Away

In the beginning, off-pricers did not advertise. That kept overhead down and that kept prices down. Then more off-pricers moved into the neighborhood and then off-pricers started advertising.

Nothing splashy, just a little box in the local paper. Then more off-pricers moved into the neighborhood and the ads started turning up on radio and then on TV and then mentioning brand names and then looking like the spittin' image of every specialty store and/or department store ad in the land.

Off-pricers continue to break all the rules regarding print advertising these days and in the process they're doing a pretty thorough job of trashing many of the merchandising theories upon which off-price is based.

Take the one about no sales. Off-price stores aren't supposed

to have sales. Everyday is supposed to be sale day at an off-price store. Indeed one men's wear off-pricer, Syms, partially bases its marketing plan on the statement that "At Syms, you'll never see the word 'sale'."

And yet, that word "sale" is turning up in more off-price ads

Advertising Report

than ever. This month, we look at several examples culled from various newspapers around the country over the past season or two. Of course, these selections aren't any better, any worse or any more guilty of anything than anyone else's ads. We just call 'em as we see 'em.

Designer Depot, the off-price division of K mart, took this sale tack in an early spring ad that ran

continued on page 7

First Class



On/Off

WHAT IS AND WHAT IS NOT a brand and/or designer and/or licensed label is starting to become a very complicated picture. In the old days there was **Shirley Temple** and then **Mickey Mouse** and **Davy Crockett**. Then **Christian Dior** rewrote the rules of the game and things progressed to the past few years of **Pierre's** and **Ralph's** and **Calvin's**, not to mention **Gloria's** and **Anne's** and **Liz's**.

However, things have started to get somewhat cloudy. This has become all the more apparent with the appearance of two news releases in the morning mail recently. One announced that **K mart** will begin producing a line of women's apparel bearing the name of TV actress **Jaclyn Smith**.

The other, a week or two later, proclaimed the signing of an agreement for **Murjani International** to market a complete line of sportswear under the **Coca-Cola** tradename. The Smith line debuts next July, while the line of Coke will hit the shelves a month later.

All of this raises the question of "What exactly in the world is going on here?" Jackie Smith is not a tennis player, international movie star or even a ranking fashion model, much less a designer. Her main claim to fame was that she outlasted all the other actresses who played in **Charlie's Angels**.

And get this: the official release from K mart says, "Ms. Smith symbolizes today's active woman, who combines career dressing with on-the-go sportswear. Like so many women today, she is a career woman, mother, sports enthusiast and homemaker."

Maybe she is all those things, but is that the way the American shopping public perceives her image? She doesn't strike anyone here as either a homemaker or mother and as for a career, 99 percent of the country does not look upon television acting as a

career when compared to working in a 9-to-5 office, 8-to-4:30 factory shift or any other normal occupation.

Put simply, we have serious doubts about the validity of this program and we wonder whether the use of Smith's name will bring any extra value, fashion or sales savvy to the merchandise. We'll check back with you on this next summer.

On the other, we have a very real feeling that things will indeed go better with Coke.

Coca-Cola Clothes, as the line will be known, will include "the kinds of weekend wear and athletic wear that are featured in Coca-Cola commercials," Murjani was noted as saying in a published report of the announcement.

Let us not forget that these are the folks who first foisted **Gloria Vanderbilt** upon us in the early days of this licensing era, so they know from whence they're coming.

Coke is... well, as they say, Coke is it. It's as American as baseball, apple pie and, yes you guessed it, soda pop. This is a natural and should do quite well no matter what form of distribution Murjani chooses for it.

But it does open up the avenue of endless possibilities (that's a few blocks west of Seventh Avenue if you're counting). What else can now be considered licenseable? Where else can brands and identities from one field be transferred to another? Where will it all end?

About the only thing one can say with any degree of certainty is that, sooner or later, much of this stuff is going to end up in off-price stores.

SPEAKING OF LABELS, did you notice the results of a recent **Roper Organization** poll on what product labels denote superior quality to the consumer? Forget about designer names, brand labels and the like.

The top labels were, in no special order, **100% cotton**, **100% wool**, the **Good Housekeeping** seal and **Made in the USA**. And as with any brand name or label, all of these can be had... for the right price.

Warren Shoulberg

OFF-PRICE RETAILING

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MASS MARKETING

Macy's, Lord & Taylor Plan New Orleans Units

WOMEN'S WEAR DAILY, THURSDAY, OCTOBER 4, 1984

Lawrence Lachman named Syms director

NEW YORK — Lawrence Lachman, former chairman of Bloomingdale's, has been made a director of Syms Corp., increasing the board from five members to six.

Macy's to Benefit Charity

NEW YORK — Dillard Dept. Stores, based in Little Rock, Ark., is turning a week-long promotion of Arrow Shirts into a recycling event to benefit Goodwill Industries.

Next week Dillard's will take \$5 off the price of any new Arrow dress or sport shirt for every reusable shirt brought in by customers. The trade-in shirt will be donated to Goodwill Industries.

Promoted as "We'll Take the Shirt Off Your Back," at all 79 units of the Southwestern region department store chain, the campaign will be accompanied by extensive print and broadcast advertising.

Store officials indicated this is the first time they have tied an Arrow shirt promotion with a community service activity.

N.Y. TIMES

9-30-84

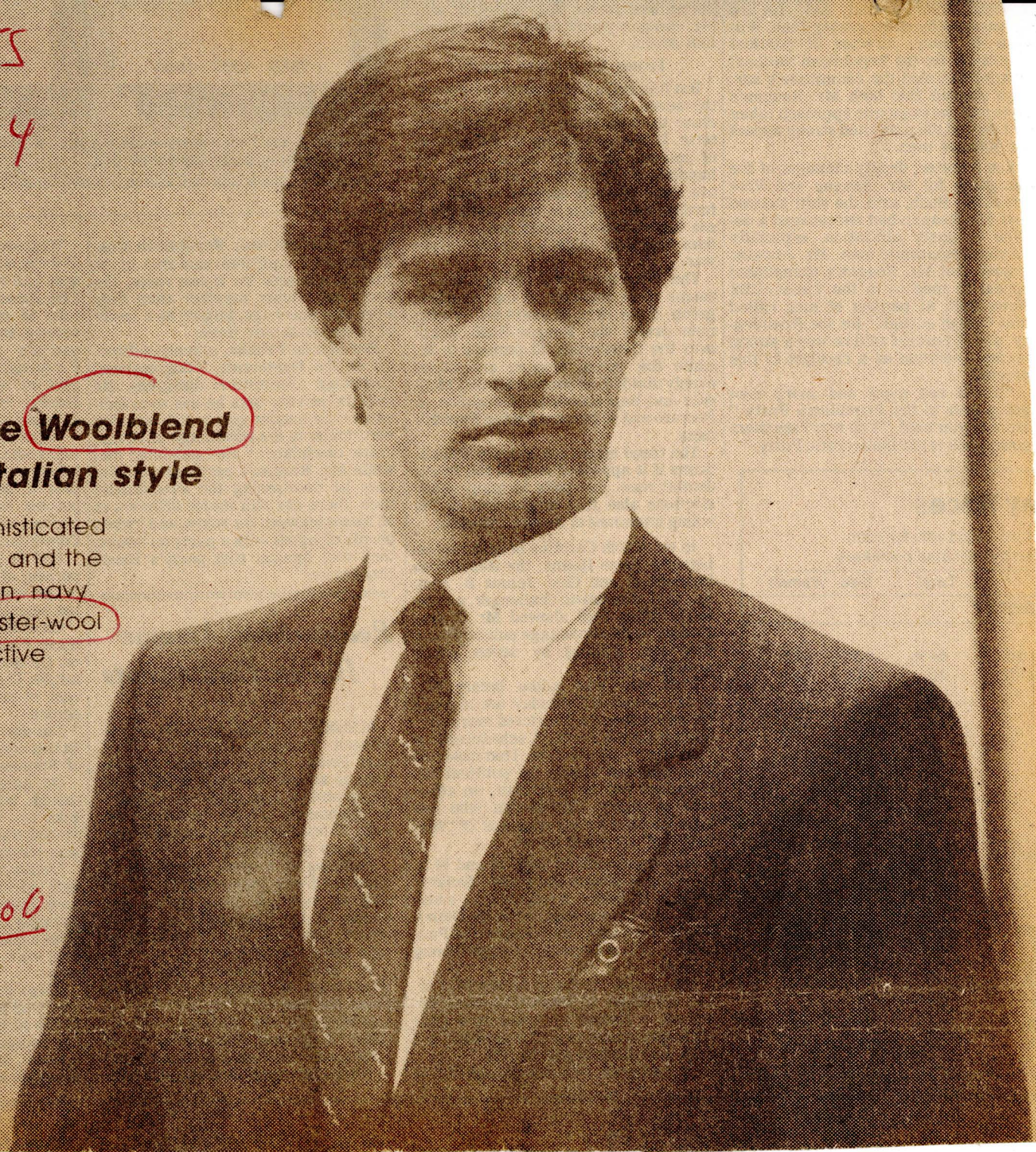
C

erruti shapes a fine **Woolblend**
to create status, Italian style

Our collection suits your sophisticated
taste, with continental styling and the
lasting beauty of wool. Shown, navy
blue multi-stripe suit of **polyester-wool**
blend. Just one of our distinctive
selection. **\$255-\$265.**

5XMS Price

All Wool - CP - 119⁰⁰



SYMS

An Educated Consumer is Our Best Customer

October 1984

Dear Consumer:

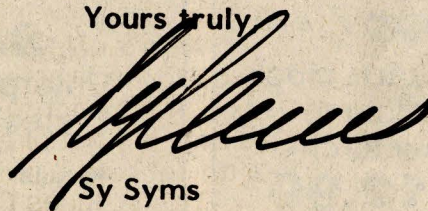
Our Company is proud to announce the opening of our new stores in Addison and Niles this Thursday, October 18th, with Get Acquainted prices.

SYMS represents, at off-price, over 200 world famous designer and brand names in men's, women's and children's clothing. We protect the manufacturers we represent by never using their names in advertising. Their label is on the garment when you make your purchase.

In our Ladies' Department, we have a unique pre-dated automatic markdown price tag on all dresses and outfits that shows you when and how much each markdown will be.

Get Acquainted prices start this Thursday at SYMS Addison on North Avenue just west of Addison Road and at SYMS Niles on Milwaukee Avenue just north of Golf Road.

Yours truly

A handwritten signature in black ink, appearing to read 'Sy Syms', written over the printed name.

Sy Syms

SS:dsb

using this premise, Syms — a name that comes from the combination of Sy Merns' first name and the first and last letters of his surname — has built an 11-apparel store chain with net income of \$7.5 million on sales of \$147.2 million in 1982. With stores from Fort Lauderdale, Fla., to Peabody, Mass., Syms plans to open three more by the end of 1984.

Volume Is Essence of Business

The essence of the off-price business is volume, but its health depends on supply. Some manufacturers still call "off-price" retailers undertakers, because of their relationship with manufacturers. When the economy slips into a recession, manufacturers look to off-price retailers to keep their factories running.

Manufacturers routinely work ahead by 18 months. If such a manufacturer has over-ordered fabric and then the orders do not come in, he may be faced with the problem of too much fabric. He can sell it to a jobber for 20 percent of its cost. Or, he can sell it to an off-price discounter for the full price.

The condition of such a sale usually involves the manufacturer making goods at cost for the off-price retailer. This keeps the factory open and the employees working. The off-price merchandiser, as a consequence, gets his goods at a much lower price than if he had made an order in advance.

Move Toward Diversification

Sy Syms, who has worked with manufacturers for 20 years, is counting on their loyalty during the current retailing upturn. But the 57-year-old executive is also hedging his bets, should the popularity of off-price merchandising fade.

In 1980, Mr. Syms bought A. Sulka & Company, a 90-year-old London haberdashery, which sells \$2,500 silk-lined cashmere dressing gowns and other luxury clothing. This high-margin, high-overhead business contrasts sharply to the Syms image, but provides the company an escape route. These are not businesses that will merge, the company said.

For the owners of Dress Barn, Burlington Coat Factory and Syms, the overriding advantage of taking their companies public was that it meant no change in company control. Company president, Elliott S. Jaffe, and his family retained 47.5 percent of the Dress Barn. Monroe G. Milstein and his family still own 65.22 percent of the Burlington Coat Factory. And, Mr. Syms kept 82.3 percent of his company and most of the money from the public sale of stock.

Stock Prices Are Flat

In each case, movements in the prices of the stock have been relatively flat. The Dress Barn opened at \$23 a share on the over-the-counter market in May, and its bid price yesterday was the same. Burlington Coat opened in June at \$28 a share, went as high as \$41, and reached its low of \$26 yesterday on the over-the-counter market. And in Syms' short trading history, its stock has fluctuated between a high of 17 $\frac{7}{8}$ and a low of 15 $\frac{1}{4}$, closing yesterday at 15 $\frac{3}{4}$ on the New York Stock Exchange.

Such stock offerings are common among entrepreneurial companies in which the founders or their families want to raise money without losing corporate control. The owners sell only a portion of the stock they own to the public. Sometimes the money goes toward expansion; in other cases, when the founder sells his own holdings, the proceeds go to him.

In the Syms Corporation offering, the \$44 million in proceeds went to Mr. Syms, who still owns 56.9 percent of the shares outright and controls another 25.1 percent as the sole voting trustee of a trust established for his branch of the Merns family.

Mr. Syms runs his operation almost single-handedly. Last year he paid himself \$575,000 as chairman and chief executive officer, \$226,619 as head of the Syms Advertising Agency and the corporate Mr. Syms paid the private Mr. Syms \$645,259 for a store lease.

Total Control of Board

Even though the company is public, Mr. Syms is able to personally elect all of the directors of the company and to approve all corporate transactions without minority shareholder approval.

The Syms Corporation, which was incorporated in New Jersey on July 11, 1983, has three subsidiaries: the off-price chains called Syms Inc., five high-priced A. Sulka & Company stores and Syms Advertising. The advertising company, which produces ads written by Mr. Syms featuring the executive, his daughter Marcy and his son Robert. The Syms slogan is: "An educated consumer is our best customer."

Four of Mr. Syms' six children work for the company. Three of his sons are vice presidents and his 32-year-old daughter, Marcy Syms Merns, is the \$45,000-a-year presi-

dent.

Mr. Syms has an older brother named George Merns, who has a chain of conventional discount clothing stores under the Merns name. Mr. Syms joined his brother in the 1950's, but broke away in 1959 to start his own stores under the Syms name.

George Merns has no corporate involvement in Syms.

Because the company is required by the Securities and Exchange Commission to refrain from public comment for 90 days following the offering, none of the Merns family could grant interviews.

Off-Price Retailers Go Public

Moves Reflect Fast Growth

By PAMELA G. HOLLIE

For at least three well-known off-price clothing merchandisers, the time was right for taking their family-owned businesses public over the last six months. But that window on Wall Street may be closing, analysts say, as the retailing industry moves into a recovery.

Last May the 66-unit Dress Barn went public, raising \$17 million for the Jaffe family. In June, the 31-unit Burlington Coat Factory Warehouse Corporation went public, rising \$66 million for the Milstein family. And a month ago, in a leap from garment district obscurity to publicly owned company, Sy Syms Merns sold about three million newly issued shares of stock in the Syms Corporation, making himself about \$44 million.

It is not merely a coincidence that Syms and other family companies chose this particular time to cash in. According to the National Retailing Merchants Association, the off-price business is "hurtling toward maturity at a record pace."

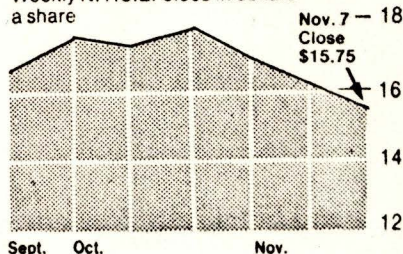
Fastest Growing Segment

Already accounting for about 6 percent of the clothing sold in the United States, it is growing faster than any other segment of the retailing business, according to Walter Loeb, an analyst at Morgan Stanley. Over the next five years, he estimates, the industry will grow by about 15 percent a year. By the end of the decade, off-price merchandising is expected to triple, to \$20 billion.

Syms, with an estimated \$185 million in sales for 1983, is a mid-sized off-price company. One of the largest, the 75-store Marshalls chain, which is owned by the Melville Corporation, has 1983 estimated sales, for example, of \$1.1 billion. Other giants are Mervyn's, a division of the Dayton-Hudson Corporation, with 83 off-price stores, and the Zayre Corporation's two off-price chains, T. J. Maxx and Hit or Miss. Scores of new off-price retailers — some of them extensions of the garment manufacturers — have also gotten into the business.

Syms Corporation Goes Public...

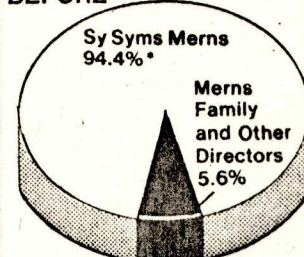
Weekly N.Y.S.E. close in dollars a share



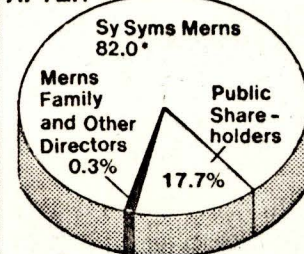
... But Remains Firmly In Family Hands

Percentage of Syms Corporation common stock owned before and after public offering

BEFORE

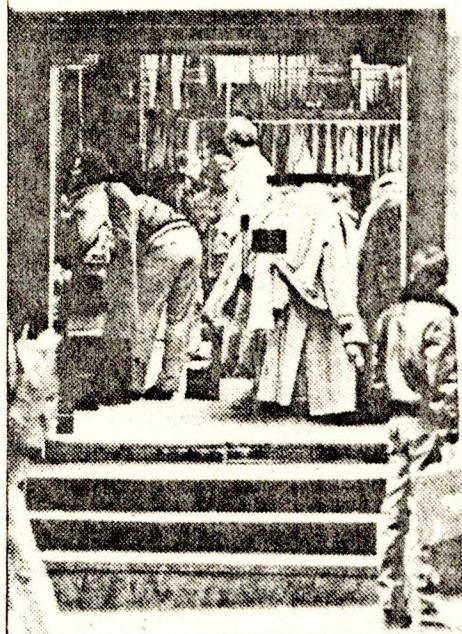


AFTER



* Includes 25.1 percent in a voting trust administered Mr. Merns.

SYMS



The New York Times / William E. Sauro

The entrance to one of Syms Corporation's off-price stores on Park Place in Manhattan. Top, Sy Syms Merns, founder and chairman, in television ad.

In addition, regular retailers are beginning to join the low-price trend for competitive reasons. According to Stanley Marcus, a marketing consultant and chairman emeritus of the stylishly high-priced Neiman-Marcus department stores, "customers will not buy in stores that make fools of them by selling the same articles for \$50 or \$60 more."

Mr. Merns, who is known as Mr.

Syms, knew this simple truth about consumers in 1959 when he opened his first Syms discount store in New York City. Some of the merchandise in his "no frills" stores are irregulars and seconds. But some of it is the same merchandise that is found in department stores, only cheaper.

Price brings in the customers. And

Continued on Page D9

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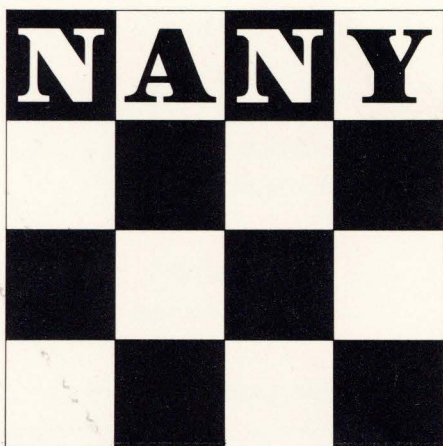
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