



January 25, 2010

The Middleby Corporation Announces Divisional Management Promotions

The Middleby Corporation announced that Nestor Ibrahim has been promoted to the President of the Star Manufacturing Group, overseeing the six Middleby counterline equipment brands in this division. John Perruccio has been promoted to President of Southbend, taking the previous role from Mr. Ibrahim. Nestor Ibrahim will succeed Frank Ricchio who is retiring after 28 years of service with Star Manufacturing. As President of Star, based in St. Louis, Mr. Ibrahim will be responsible for the sales, marketing and manufacturing operations of the group, which includes the Star, Holman, Lang, Wells, Bloomfield and Toastmaster brands. Ibrahim brings more than 15 years of experience in the foodservice equipment manufacturing industry to his new position. He joined Middleby in 2003. John Perruccio has been promoted to President of Southbend, based in Fuquay-Varina, N.C. Previously he was Vice President of Sales for Southbend. Before joining Southbend, he was Vice President of Sales for Toastmaster. He first joined Middleby in 2003. "I want to thank Frank Ricchio for his commitment and dedication to Star Manufacturing and Middleby. Frank recently led the strategy to consolidate our counterline cooking operations, strengthening the competitive position and profitability of this combined group of brands. Frank's deep industry experience brought so much to all of the Middleby Companies and has been an asset to our entire organization. We wish him nothing but the best in his retirement," said Selim A. Bassoul, Chairman and CEO of The Middleby Corporation. "Under Nestor's leadership I am confident we will continue to grow our position as the premiere brands in counterline cooking. In this expanded role, Nestor's experience will be an asset to all of the brands under his leadership." "John is extremely well-qualified to lead Southbend, as he spearheaded an industry first with 'buildmyrange.com' and other key initiatives for Southbend over the past few years," Bassoul continued. "We know he will excel in his new role and he has our full support."

Source: The Middleby Corporation

Outback Steakhouse Puts a for Sale Sign on its Stores in Asia

The parent of Outback Steakhouse has decided to put up for sale its Asian stores in South Korea, Japan and Hong Kong, according to an SEC filing. It's the next part of an ongoing effort to raise money to pay down debt and reinvigorate the chain in the United States. In 2009 Tampa-based OSI Restaurant Partners Inc. generated \$3.3 million in net income on annual sales of \$240 million from its Asian operations. Like the rest of the sit-down casual restaurant industry, same-store sales in the United States continued to be down at three of OSI's four chains in the quarter ended Dec. 31 despite easier comparisons from a year ago. Sales were up 1 percent at Bonefish Grill but declined 6 percent at Outback, 4 percent at Carrabba's Italian Grill and 6 percent at Fleming's Prime Steakhouse and Winebar.

Source: St. Petersburg Times, FL

Glen W. Bell, Jr., Founder of Taco Bell, Passes Away at 86

Glen W. Bell, Jr., 86, founder of the Taco Bell restaurant chain, passed away in his home in Rancho Santa Fe, Calif. Bell was born September 3, 1923 in Lynwood, Calif. He is survived by his wife of 54 years, Martha ("Marty"); three sisters, Delores, Dorothy and Maureen; daughter, Kathleen; two sons, Gary and Rex; and four grandchildren, Brandon, Jordan, Valerie and Christopher. Private funeral services are being planned for family members. One of the founding fathers of fast food and pioneer of the Mexican Quick Service Restaurant, Glen Bell is best known for founding Taco Bell, the world's leading and most successful Mexican QSR chain. His leadership philosophy and customer focus inspire a culture of innovation that lives on today and positions the brand for a bright future. Today Taco Bell serves more than 36.8 million consumers each week in more than 5,600 restaurants in the U.S. More than 2 billion tacos and 1 billion burritos are served throughout the United States each year. "The entire Taco Bell family of franchisees and employees are deeply saddened by the loss of the founder of Taco Bell. Glen Bell was a visionary and innovator in the restaurant industry, as well as a dedicated family man," said Greg Creed, president and chief concept officer of Taco Bell. "His innovative business acumen started out of humble beginnings and created one of the nation's largest restaurant chains in Taco Bell. Mr. Bell introduced an entire nation to the taco and Mexican cuisine." Bell's first venture in the restaurant business was in 1948, when he opened Bell's Drive-In, in San Bernardino, Calif. Bell founded his restaurant after he and his San Bernardino High School classmate Neal Baker, who also started his own restaurant Baker's, had closely studied the success of the McDonald's brothers and their namesake burger establishments first founded in San Bernardino. The car culture was booming in 1948 and Bell was on the cusp of developing restaurants that offered revolutionary changes to its customers. These restaurants had drive-ins, streamlined menus and quick service, which met a growing need of customers to eat on the go. Bell's Drive-In first served a menu with hamburgers and hot dogs to its customers. However, Bell soon decided to differentiate his menu by adding Mexican fare. He quickly realized the need to develop a convenient way to serve items such as tacos in a take-out environment. He also began experimenting with a drive-thru concept. Once he perfected his taco shell recipe, taco sauces and the convenient drive-thru concept, he was ready to introduce the tastes and textures of Mexican food to mainstream America. Between 1954 and 1955, Bell and a fellow business partner built three drive-thru taco stands in Southern California called Taco Tias. Since Bell's partner was not in favor of expanding the Taco Tias into Los Angeles, Bell sold his interest in the taco stands. In 1958, Bell and a new group of business partners opened El Tacos in the Long Beach area. While El Tacos expanded throughout California and was extremely profitable, Bell sold his share of the business to his partners because he was ready to start his own venture. In 1961, not content with just perfecting the quick-service Mexican food concept, Bell, together with his employee John Galardi, started Der Wienerschnitzel. Later, John went on to build Der Wienerschnitzel into a chain of his own. Another employee, Ed Hackbarth, also left to open his own drive-in, a chain that would become Del Taco. Taco Bell became a reality in 1962 when Glen Bell opened his first restaurant in Downey, California. He followed with eight small Taco Bell units in the Long Beach, Paramount and Los Angeles areas. From there, he expanded his restaurant chain and sold the first Taco Bell franchise in 1964. In 1978, Bell sold his 868 Taco Bell restaurants to PepsiCo. Taco Bell is now owned by Yum! Brands Inc. (NYSE: YUM), the world's largest restaurant company. In 2008, Nation's Restaurant News named Glen Bell as the recipient of its Pioneer Award. As one of the most prestigious awards in the food industry, Bell was recognized for his profession dedication and contributions to the restaurant industry.

Source: Taco Bell Corp.

Hard Rock Taps PepsiCo's Galloway as CMO

Hard Rock International has named former PepsiCo exec John Galloway as vice president and chief marketing officer. Galloway will oversee global marketing, advertising and promotions for Hard Rock's 159 venues. Galloway previously held several marketing positions at PepsiCo, including vp of marketing for Gatorade, vp of sports and media, and brand manager for Mountain Dew. In his new post, Galloway will handle marketing for Hard Rock's 129 cafes and 12 hotels/casinos. The efforts encompass live music, philanthropy, memorabilia, artist relations, sponsorships, promotions and special events, per the company.

Hamish Dodds, CEO of Hard Rock International said in a statement: "John brings strong branding expertise and substantial global operations experience to Hard Rock."

Source: Brandweek

McDonald's Names Thompson President, Operating Chief

McDonald's Corp. named Don Thompson, currently president of McDonald's USA, as its president and chief operating officer. Thompson, 46, will oversee the company's 32,000 restaurants in the position, Oak Brook, Illinois-based McDonald's said today in a statement. He takes over for Ralph Alvarez, who retired last month citing chronic pain and was thought to be the successor to Chief Executive Officer Jim Skinner. Thompson has been with McDonald's since 1990, and has led the U.S. Division for the past three years. In that time, he oversaw new products, including 2008's Southern Style Crispy Chicken Sandwich and the Angus Burger last year. Thompson also led the introduction of the McCafe coffee drinks, which lifted coffee sales to 5 percent of revenue at the company's 14,000 U.S. stores. "He's run the business well enough in the U.S. to move up very quickly," said Larry Miller, a restaurant analyst with RBC Capital Markets in Atlanta. He rates the stock "sector perform." "That's a clear No. 2 position. People internally respect the results he's gotten." McDonald's said last month Alvarez, 54, would retire at the end of 2009 after seven surgeries left him with chronic pain. Thompson, along with Denis Hennequin, president of McDonald's Europe, and Timothy Fenton, head of the Asia Pacific region, were candidates to take over, Miller said at the time. Alvarez joined McDonald's in 1994 and had served as COO since August 2006. He was also president of McDonald's North American and U.S. businesses, where he spearheaded the introduction of products including a \$1.29 snack-size chicken wrap and an Asian salad. Jan Fields, 54, executive vice president and operations chief for the U.S. division, was named to replace Thompson. The domestic division accounted for 34 percent of total revenue and 47 percent of profit in 2008. Jim Johannesen, 55, president of the unit that covers the central U.S., will take Fields's post.

Source: Bloomberg

FatBurger Gets Even Bigger

Fog Cutter Capital Group Inc.'s Fatburger this week unveiled an elaborate international expansion strategy for 2010 and beyond in the Middle East and Asia Pacific. "Despite the recent downturn in the domestic economy, the international market is on fire," says Andy Wiederhorn, chairman of Fatburger. "The Middle East and Asia Pacific are becoming exciting territories for us. Our current locations in these regions have been extremely well received. We are committed to serving our customers abroad by rapidly growing the number of our locations from 16 to 56 stores." Highlights of Fatburger's global expansion include: In Saudi Arabia, 17 stores are planned, with a first location scheduled to open in 2010 in Riyadh; Five new stores are scheduled in Kuwait with construction underway now in Kuwait City for its first opening in 2010; Deals totaling 30 stores were recently signed for Qatar, Egypt, Lebanon, Jordan, Syria, and Oman; In Dubai, Fatburger opened its first store in the region in 2008 in Dubai Mall at the base of the Burj Dubai, the world's tallest building, and is opening its second store in early 2010. The company has unveiled plans to open six additional locations in the city; In Asia Pacific, a Beijing store is presently under construction and will open in February. Currently locations are open in Macao, Hong Kong, and Jakarta with additional locations planned for these cities, including seven more stores for Indonesia and three for Singapore; and 15-store additional deal for Canada on top of the existing 12 stores. Fatburger currently has 16 locations outside the United States, in Canada, the Middle East, and Asia Pacific, with plans to open more than 40 locations internationally in the next several years.

Source: QSR



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PrimeSource FoodService Equipment, Inc. Promotes Key Executives. Nation's Top Restaurant Supplier Positions Itself for Further Growth

PrimeSource FoodService Equipment, Inc. announced the promotion of Darren Anderson to President and Chief Operating Officer, and Robb Gibbins to Chief Financial Officer, positioning PrimeSource for further growth. Fritzi Woods, previously Chairman and Chief Executive Officer of the company, becomes the Executive Chair and remains the majority share holder. The veteran executive will continue to lead the strategic direction and positioning of the nation's 11th largest food service equipment and supplies distributor that generates nearly \$100 million in revenue annually. PrimeSource, a 10-year-old company, is also one of Texas' largest minority business enterprises and among the largest hospitality logistics service firms in the US. Woods has appointed Anderson, currently the acting Chief Operating Officer, to take over the reigns as president, overseeing the daily operations of the company which ships an average of 600 orders each day to its more than 20,000 quick-service restaurant and multi-unit operator customers across the globe. PrimeSource ships to more than 40 countries. Woods said, "Darren Anderson's contributions to PrimeSource span supply, distribution and logistics and have resulted in reduced landed costs and higher customer satisfaction ratings." Known as a logistics expert, Robb Gibbins, previously VP of Finance for PrimeSource, has been a member of the executive team at the company for five years. His deep background in finance and the foodservice industry includes his role as Chief Financial Officer of Chicago-based CookTek, LLC, where twice during his tenure he received an award as one of the Inc. 500's fastest growing businesses. Gibbins also was Vice President/Finance for Dallas-based APW Wyott Company, an industry leading food service equipment manufacturer. Anderson will direct a dedicated team of more than 55 employees whose major clients include its first and most tenured customer, Yum! Brands Inc. that operates 36,000 restaurants, including Kentucky Fried Chicken, Pizza Hut, Taco Bell, Long John Silver's and A&W All-American Food Restaurants. PrimeSource is a previous recipient of the company's Vendor of the Year Award and is one of its largest system wide minority business suppliers. Woods will continue to lead a tenured, highly supportive and active board, which includes Wes Blair, Sarah Palisi Chapin, Luke Sweetser, and Greg Campbell who will remain as board members of the company. The North Texas Opportunity Fund will continue to provide funding support.

Source: PrimeSource FoodService Equipment

Starbucks Enters R.-T.-D. Market in Europe

Starbucks Corp. is entering the ready-to-drink (R.-T.-D.) coffee category in Europe through an agreement with Arla Foods for the manufacturing, distribution and marketing of Starbucks-branded premium R.-T.-D. coffee beverages in Europe. "Starbucks is a super brand around the world based on strong values and high quality products, and we are very pleased about the fact Starbucks and Arla will work together in the European R.-T.-D. cold coffee business," said Peder Tuborgh, chief executive officer for Arla Foods. "The joint effort to grow the R.-T.-D. cold coffee category where Arla Foods will produce, market and sell Starbucks-branded R.-T.-D. coffee beverages is a great opportunity for Arla and a strong match to Arla's European strategy." The R.-T.-D. coffee market in Europe is valued at about \$550 million, and Starbucks

said extending the brand into new distribution channels globally is part of the company's long-term plans to target international growth in key regions.

Source: FoodBusinessNews.net

NRA Forecasts Better Year for Restaurant Industry

The National Restaurant Association (NRA) projected this week that 2010 will include a gradual improvement in sales for the restaurant industry, as upticks in real disposable income, employment and national population counts drive the economy into a better light, Nation's Restaurant News reported. Industry sales are projected to reach \$580.1 billion this year -- a 2.5-percent increase in current dollars from 2009. When adjusted for inflation, 2010 sales will be essentially flat from 2009 levels, or fall 0.1 percent, which is an improvement over the 1.2-percent and 2.9-percent real sales declines the industry booked in 2008 and 2009, respectively. "Cautious optimism is definitely the watch words for 2010," said Hudson Riehle, the NRA's senior vice president of research and knowledge. "Obviously there will be no rebound to prosperity in 2010, but the entrepreneurship, optimism and flexibility of restaurant operators will show that, no doubt, there can be success achieved by many members of the [restaurant] community." Like the trends of the past few years, the quick-service segment is expected to fare slightly better than the full-service segment, as diners focus on value and specials, NRA said. Quick-service restaurants are projected to post sales of \$164.8 billion in 2010, a gain of 3.0 percent in current dollars over 2009. Sales at full-service restaurants are projected to reach \$184.2 billion in 2010, an increase of 1.2 percent over 2009. Helping the industry, Riehle said, are such long-term trends as continued population growth, households with dual earners who are too busy to cook at home and the continued desire to frequent restaurants for social engagements. "Despite the most severe economic retrenchment in seven decades, industry sales will still [grow] and almost half of the food dollar will be allocated toward restaurants," Riehle said.

Source: The National Restaurant Association

Panera Sees Stronger Bakery Cafe Sales

Company-owned comparable bakery cafe sales at Panera Bread Co. rose 7.4% in the fourth quarter ended Dec. 20, 2009, led by strong growth in December and the first half of January, the St. Louis-based company said in a preliminary quarterly update issued Jan. 20. As a result of the strong sales, Panera said earnings per share in the fourth quarter should fall in the range of 94c to 95c when results are announced Feb. 11. "Our 7.4% growth in comparable bakery cafe sales in the fourth quarter, capped by comparable bakery cafe sales growth in excess of 9% in December and in January-to-date, validates our commitment to invest in our business to benefit the customer," said Ron Shaich, chairman and chief executive officer. "Simply put, our strategy is working and our customers continue to respond to Panera with enthusiasm."

Source: FoodBusinessNews.net

CFESA Announces 2010 Dates for EGS Training Classes

CFESA Headquarters announced dates for two EGS (Electric, Gas & Steam) Training courses to be held in 2010. The first EGS course is scheduled for March 1-6, 2010 at the Duke Power Customer Resource Center in Charlotte, NC. The second EGS course will be held November 15-20, 2010 at the Edison CTAC in Irwindale, CA. These courses cover the basic elements of gas, electric and steam for repairing and troubleshooting commercial food equipment. This six day training class is open to all technicians within the foodservice industry. Training ranges from entry-level to advanced. The EGS technician training programs includes classroom and hands-on education and testing on the ability to identify and correct problems on many types of commercial cooking equipment. To qualify, technicians must be familiar with electric, gas and steam theory and must have basic mechanical aptitude along with 6 months to 3 years experience in the foodservice industry. The cut-off date to register for the EGS class in March is February 22, 2010. The cut-

off date to register for the EGS class in November is November 1, 2010. Registration is \$550 per technician for CFESA members and \$1100 per technician for non-CFESA members. Attendees can register online at www.CFESA.com or contact Membership Services Director Heather Price at hprice@cfesa.com for more information.

Source: CFESA

T.G.I. Friday's USA Names Lee Sanders President of Franchising

T.G.I. Friday's USA has named Lee Sanders as president of franchising for the restaurant chain. Sanders also will become a member of the Carlson Restaurants Worldwide executive team. Dallas-based Carlson Restaurants is the parent company of T.G.I. Fridays. In his new role, Sanders will lead the franchise program of T.G.I. Friday's USA. His chief goal will be to grow revenue and the company's franchise system. Prior to joining Friday's, Sanders was with Johnny Rockets, Inc., where he served as president and chief executive officer. He also served Buffalo Wild Wings as senior vice president development and franchising.

Source: Dallas Business Journal

Uno Chicago Grill Parent Company Files for Bankruptcy Protection

The parent company of Uno Chicago Grill has filed for bankruptcy protection due to a heavy debt load, but the company said the restaurants remain open and business continues as usual. "This is a proactive initiative to eliminate the company's debt," said spokesman Michael Fox. "The company expects to move through this process expeditiously and be in a position where it has a clean balance sheet and is well capitalized." The debt load stemmed from a 2005 transaction in which the company that owned Pizzeria Uno, Pizzeria Due and Su Casa agreed to sell its controlling interest to a New York-based investment firm, Fox said. Uno Chicago Grill has already worked out an agreement with its bondholders in which it plans to conduct a debt-for-equity swap. The bondholders will exchange their debt holdings for a controlling ownership stake, enabling the elimination of \$142 million in company debt, Fox said. It is also seeking bankruptcy court approval for \$52 million in debtor-in-possession financing from Wells Fargo Capital Finance and the bondholder group.

Source: The Chicago Sun-Times

Yoshinoya Expands U.S. Restaurant Chain, Opening 99th Location in Escondido

Yoshinoya, a leading global quick-service restaurant chain, announced it will open its 99th U.S.-based restaurant on January 23rd, 2010 in Escondido, Calif. The Escondido site joins Yoshinoya restaurants in Kearny Mesa and Chula Vista as the company's third store serving patrons in San Diego County. "Yoshinoya's growth can be attributed to its success in blending great taste and a wholesome menu with high value fast food," said Vice President of Franchise Development and Sales, Scot Hobert. "Today's economy has certainly made our jobs a little tougher but we continue to offer a tempting alternative to home cooking. As a result, Yoshinoya is poised for growth and on track with its plans for continued expansion." The public is invited to join Yoshinoya for what promises to be an exciting celebration complete with free collectible tea cups, prizes, music and an official ribbon cutting at the new Escondido store on Saturday, January 30th. For those with an appetite for competition, the event will be capped off with a beef bowl eating contest. Come join the fun and "get into the bowl®."

Source: Yoshinoya



Karl Doyon Named President of Doyon/Nu-Vu Foodservice Baking Division

Karl Doyon, President of Doyon, Inc. has been named to an expanded role as President of the combined Doyon/Nu-Vu-Foodservice baking division. In this position, Mr. Doyon will be responsible for realizing synergies between the Doyon and Nu-Vu business divisions and building upon Middleby's leadership position in the baking segment. "We are very pleased to have Karl leading our combined baking equipment group. We believe there are significant opportunities to expand our business in the baking segment by leveraging the combined strength of the Doyon and Nu-Vu brands and portfolio of technologies," said Chairman and CEO Selim A. Bassoul. "Karl's extensive industry experience and track record of success make him uniquely qualified to lead this newly created combined business division." In December 2009, Middleby announced the acquisition of Doyon Equipment, Inc., a leading manufacturer of baking ovens and equipment based in Canada.

Source: The Middleby Corporation

Brinker Opens In Saudi Arabia, Sets Global Expansion Goal

Dubai might have the world's tallest building, but Saudi Arabia is now home to the only franchised Maggiano's outside of the United States. The new Maggiano's is operated by Jawad Business Group. Jawad, a Brinker Int'l. business partner for five years, opened the first Chili's Grill & Bar location in India this year and also franchises 10 other Chili's locations in Bahrain. According to John Reale, president of Brinker's global business development, the Maggiano's opening in Jeddah brings the company closer to its target of 500 restaurants outside the United States by 2014. Brinker's has 201 international stores in 29 countries and two territories. The Saudi unit was one of the 77 domestic and overseas outlets Brinker opened in fiscal 2009. Its Chili's, Maggiano's and On The Border Mexican Grill & Cantina brands also opened debut stores in El Salvador, Guam, Portugal, Singapore and Turkey last year. About 40% of Brinker's 1,700 restaurants are operated by domestic and international franchisees. In other news, Brinker has sold 21 existing Chili's units in Kansas, Missouri and Nebraska to franchisee Muy Mucho Group. The franchisee will also develop five to 10 new Chili's locations in the same region. Muy Mucho is led by Mark Menking, former president of la Madeline Bakery & Café, and Jeff Jones, a 24-year Chili's and Brinker veteran who will serve as the Dallas company's chief operating officer.

Source: FER

Kona Grill, Inc. Appoints Larry Ryback as Senior Vice President of Operations

Kona Grill, Inc. announced the appointment of Larry Ryback to the role of Senior Vice President of Operations, effective February 8, 2010. Mr. Ryback will oversee the day to day restaurant operations for the brand, culinary operations, training, and recruiting. Mr. Ryback brings more than 20 years of restaurant operations experience to Kona Grill. He is currently the President and Chief Operating Officer of Redstone American Grill, Inc., a \$35 million privately held company with five high-volume, upscale restaurants in four states. Before joining Redstone, Mr. Ryback spent 10 years with Champps Entertainment in various

operations roles, including 3 years as a Regional Vice President of Operations overseeing 26 restaurants that together generated over \$130 million in revenue. "Larry is a tremendous hire for Kona Grill," commented Marc Buehler, President and Chief Executive Officer of Kona Grill. "He brings the right mix of operations excellence, polished casual restaurant experience, culinary expertise with scratch kitchens, and passion for people. He is ideally suited to take Kona Grill to the next level. "I am very excited to lead operations at Kona Grill. I look forward to rolling up my sleeves and working with the outstanding restaurant teams in delivering a stellar experience to every guest, every day in all of our locations," stated Ryback.

Source: Kona Grill

FHA2010 Returns For Stronger Showing As Food And Hospitality Industry In Asia Rebounds

The organizers of Asia's foremost food and hospitality business event promises bigger, even more comprehensive show in April 2010. When the most influential players in Asia's food and hospitality industry converge in Singapore from 20 – 23 April 2010 at FHA (Food & Hotel Asia), they will likely be overwhelmed by the sheer enormity of the exhibition. Expected to feature 2,800 exhibitors from 70 countries, the exhibition is also recognized for the vastness of its offerings, bringing the latest products and solutions from across the globe to the markets in the region. The consolidation of the event reflects the optimism in the Asian economy, particularly in its food, hospitality and travel industries. The Asia Pacific international arrival numbers are expected to see a healthy four to five per cent growth between 2009 and 2011, with the main expansion occurring from 2010 onwards. New trade opportunities are surfacing as emergent countries from Asia further open their doors to foreign trade activities, and lower airfares brought on by the emergence of budget carriers have boosted demand for travel and hotels in the region. The forecast for Asia's foodservice industry looks bright, as consumers become increasingly affluent and exposed beyond their cultural borders. Foodservice companies are revising their services in order to meet growing demands arising from changing consumer habits. Recognizing this, global players continue to press ahead with major expansion plans across Asia. "FHA has grown with the development of the industry in the region. Our aim has always been to maximize value to our exhibitors and visitors, through raising the standards of the event and all of its components," said Ms. Ting Siew Mui, Project Director for FHA from Singapore Exhibition Services. "Despite being the largest and most comprehensive business event for this industry in Asia, FHA is still developed to cater to the diverse needs of each company in the various sectors within the industry. Companies will have the opportunity to explore the expanse of the event or focus on the specialized exhibits, innovative events and topical conferences most relevant to their immediate needs."

SOURCE: FHA

Mark Your Calendars for MAFSI's 2010 Annual Conference

Save the date and plan to participate in MAFSI's 2010 Annual Conference, September 22-25, Westin La Cantera Resort, San Antonio, Texas. A busy schedule of education and networking events is being planned. Registration is now open! Register before March 31 to receive the early bird rate of \$695. Watch for more details in future issues of MAFSI Matters!

Source: MAFSI Matters Newsletter

Burger King Corp.'s HAVE IT YOUR WAY® Foundation Donates \$50,000 to Disaster Relief Efforts in Haiti

The HAVE IT YOUR WAY® Foundation, the charitable arm of Burger King Corp. (NYSE:BKC), has donated \$50,000 to the American Red Cross for disaster relief efforts in Haiti following the catastrophic earthquake earlier this week. "The situation in Haiti is devastating and our hearts and prayers go out to all those who have been affected by this tragedy," said Anne Chwat, president, HAVE IT YOUR WAY®

Foundation. "Although we don't operate BURGER KING® restaurants in Haiti, BKC's global headquarters is based in Miami, which is home to one of the largest Haitian communities outside of the island. The people of Haiti are suffering and many of our employees, franchisees, guests and their families have also been significantly impacted. As such, we are committed to supporting the relief efforts in the country." In addition, the company is collecting essential supplies from employees and distributing them in coordination with the University of Miami's medical teams. BKC employees are also rallying to volunteer with local community organizations and assist with relief efforts.

Source: The BURGER KING®

Yum Brands Gives \$500,000 to Provide Food for Victims in Haiti

Yum Brands, operator of KFC, Taco Bell and other major restaurant chains, on Thursday said it is directing \$500,000 from its program World Hunger Relief to provide food for earthquake victims in Haiti. The World Hunger Relief program, which distributes funds Yum has raised as well as food and funds that the company donates, has been running since 2007. It gives the donations to the United Nations World Food Program and other hunger relief organizations. "The situation in Haiti is devastating and our sympathies go out to everyone impacted," said David Novak, CEO of the company, which has no stores in Haiti. Yum employees around the world also are collecting needed items and making cash donations.

Source: The Associated Press

McDonald's, Franchisee Announce Haiti Quake Aid

McDonald's, franchisee expect to donate at least \$1M total to aid victims of Haiti earthquake. McDonald's Corp. said last week that it will donate \$500,000 to victims of Tuesday's earthquake in Haiti. The amount will be matched with donations from franchisee Arcos Dorados, and the combined total is expected to be \$1 million or more, the company said. The company also said that from Sunday until next Friday, any restaurants run by Arcos Dorados in 19 countries will donate 50 cents from the sale of each Big Mac sandwich and Big Mac Extra Value Meals to quake victims. Arcos Dorados — which means "golden arches" in Spanish — runs almost 1,700 McDonald's restaurants in Latin America and expects to raise at least \$500,000 through the effort. Money raised through this effort will go to the International Federation of the Red Cross, along with McDonald's contribution.

Source: The Associated Press/ABC News Internet Ventures

Kathryn Taylor Elected to Sonic Corp. Board of Directors. Four Current Directors Elected to New Terms

Sonic Corp. announced that Kathryn L. Taylor has been elected to its Board of Directors. Her election was announced at Sonic's annual stockholders' meeting. Taylor currently serves as the Governor's Chief of Education Strategy and Innovation for the State of Oklahoma. Prior to her gubernatorial appointment in September 2009, Taylor served as Mayor of Tulsa, Oklahoma, a post she held since April 2006. Taylor resigned her position as Secretary of Commerce and Tourism, a governor-appointed post she'd held since 2003, to seek election to the office of Mayor of Tulsa. As Secretary of Commerce and Tourism, Taylor oversaw state economic development and tourism agencies and represented more than 2,000 state employees. Prior to serving as Secretary of Commerce and Tourism, Taylor spent more than a decade in the travel industry as a senior officer for Dollar-Thrifty Automotive Group. Taylor also has served as an attorney and business advisor, representing franchisors expanding their concepts in the United States, Europe and Asia. "Kathy brings a relevant mix of experience and skills to the Board. Her understanding of franchising and her business savvy, legal background and hands-on management experience will add tremendous value to Sonic and, subsequently, to stockholders," said Cliff Hudson, Chairman and Chief Executive Officer of Sonic Corp.

The Company also announced that existing directors, Douglas Benham, Federico Peña, Robert Rosenberg and Cliff Hudson, were elected to the Board. Continuing Board members not standing for re-election include Leonard Lieberman, Michael Maples, Larry Nichols, H.E. Rainbolt and Frank Richardson.

Source: Sonic, America's Drive-In/Sonic Inc.

Ruth's Hospitality Group, Inc. Sets the Terms for its Rights Offering

Ruth's Hospitality Group, Inc. announced that it has set the terms for its previously announced common stock rights offering. Under the terms of the rights offering, the Company will distribute at no charge to the holders of its common stock as of 5:00 p.m., New York City time, on January 20, 2010 one transferable subscription right for each share of Company common stock then owned. Each subscription right will entitle the holder to purchase 0.579232 shares of common stock at an exercise price of \$2.50 per share. Stockholders will be able to exercise their rights to purchase shares in the offering until 5:00 p.m., New York City time, on February 9, 2010, although the Company reserves the right to extend the subscription period and to cancel the rights offering at any time. The Company will file a prospectus supplement with the Securities and Exchange Commission detailing the specific terms and conditions of the rights offering.

Source: Ruth's Hospitality Group, Inc.

Benihana Inc. Announces Changes to Management Team. CEO Richard C. Stockinger Appointed to Additional Role of President and Gene R. Baldwin Appointed Interim CFO

Benihana Inc. announced changes to its management team. The Board of Directors has appointed Gene R. Baldwin as interim Chief Financial Officer, replacing Jose Ortega who has resigned as Vice President – Finance, Chief Financial Officer, effective immediately. Mr. Ortega has agreed to serve in a consulting capacity with regard to accounting and related matters during the transition for up to 90 days. The Company will be commencing a search for a permanent Chief Financial Officer. Mr. Baldwin has served as a partner of CRG Partners Group, LLC and its predecessors, a provider of financial advisory, corporate improvement and related services, since 2002. During the performance of his duties as interim Chief Financial Officer, Mr. Baldwin will continue as a partner of CRG. CRG and Mr. Baldwin have been engaged by and performing consulting services for the Company since November 2009. Mr. Baldwin brings many years of restaurant management experience to the Company. Also, effective immediately, Juan C. Garcia has resigned as President and Chief Administrative Officer. The Board of Directors has eliminated the position of Chief Administrative Officer as part of an overall plan to reduce corporate overhead. In addition, Richard C. Stockinger, Chief Executive Officer, has been appointed to the additional role of President. "We wish both Jose and Juan well in their future endeavors and thank them for their years of service at Benihana," said Mr. Stockinger.

Source: Benihana Inc.

Chipotle Eyes France, Germany for New Restaurants. Looking for Locations in France, Germany, More in London

Chipotle Mexican Grill Inc. has an executive scouting locations in France and Germany and could open thousands more of its restaurants in the United States, executives said. Chipotle's first international location in Toronto has surpassed expectations, said the company's founder, chairman and co-chief executive, Steve Eells, during a presentation at a Cowen and Company conference recently. Eells said the company, which has more than 900 locations, plans to add two more restaurants in Toronto. Chipotle previously announced plans to open a London location in April, which will be its first restaurant in Europe. Chief Development Officer Rex Jones is now focused full-time on international development, Eells said. Jones has started to look for sites in Germany and France, as well as possible locations for more restaurants in London, Eells said. Chipotle is also preparing for continued growth in the United States, where it has made changes

including a refreshed decor and improvements in the ways it warms tortillas and prepares its chips. The company also introduced new soft corn taco shells in a number of markets, which it will introduce to more locations, Ells said. "We believe we can build thousands of restaurants domestically," Co-CEO Monty Moran said. During the presentation, the company once again said that during 2010 it expects to open 120 to 130 new restaurants, sees flat comparable restaurant sales given the economic climate, and plans to repurchase \$100 million worth of its shares.

Source: Thomson Reuters

Carl's Jr. to Double Texas Footprint

The owners of Austin-based Burger barons signed a deal with the parent company of the Carl's Jr. franchise CKE Restaurants Inc., officials announced, agreeing to open 11 of the yellow star burger joints in Texas. The contract with the local company was one of two finalized today that will close to double Carl's Jr.'s Texas presence, adding 31 over the next nine years. Frontera Star Foods committed to opening 20 in Southeast Texas and Burger Barons' owners Monica and Mark von Waaden and Keith Isbell will operate 11 units throughout the Waco, Killeen, Temple, College Station and Bryan. Both franchisees are new members of the Carl's Jr. franchise. Currently, the Lone Star state has 34 Carl's, 27 franchised and seven company-owned. On average, a new Carl's Jr. restaurant employs 70 full- and part-time crew members.

Source: Austin Business Journal

If you would like to have news about your company in our newsletter, please send all editorial contributions to Mario Schacher: marioschacher@yahoo.com

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