



November 8, 2010

Burger King Holdings, Inc. Announces Senior Management Changes

Burger King Holdings, Inc. announced changes to its senior management team. Effective immediately, the following executives have been appointed to their respective new roles: Jonathan Fitzpatrick, Executive Vice President, Global Operations. Mr. Fitzpatrick was previously the Company's Senior Vice President of Operations, Europe, Middle East and Africa. He will be based in Miami. Heitor Goncalves, Executive Vice President, Chief Information and Performance Officer. Mr. Goncalves worked previously for Ambev and InBev, where he served in multiple strategic roles, including corporate development and logistics. He will be based in Miami. Greg Ryan, Executive Vice President, President of Latin America and the Caribbean. Mr. Ryan brings extensive fast food experience that includes being a McDonald's franchise owner in Brazil. He will be based in Miami. Daniel Schwartz, Executive Vice President, Deputy Chief Financial Officer. Mr. Schwartz was most recently a partner at 3G Capital and will partner closely with Ben Wells, the Company's Executive Vice President and Chief Financial Officer. He will be based in Miami. Jose Tomas, Executive Vice President, Chief Human Resources and Communications Officer. Mr. Tomas was previously the Company's Vice President of Human Resources. He will remain based in Miami. Steve Wiborg, Executive Vice President, President of North America. Mr. Wiborg joins the Company from Heartland Food Corporation, one of the BURGER KING® system's largest franchise operators, where he served as President and Chief Executive Officer. He will be based in Miami. The following executives will continue to serve on the senior management team: Anne Chwat, Executive Vice President, General Counsel and Corporate Secretary, a position she has held since September 2004. Ms. Chwat will also continue to serve as President of the HAVE IT YOUR WAY® Foundation, the BURGER KING® system's philanthropic arm. Ms. Chwat will remain based in Miami. Natalia Franco, Executive Vice President, Global Chief Marketing Officer, a role she has held since April 2010. Prior to joining the Company, Ms. Franco served as Vice President, Global Marketing and Innovation for The Coca-Cola Company, where she was responsible for all cross-functional marketing efforts for the McDonald's Division. Ms. Franco will remain based in Miami. Peter Tan, Executive Vice President, President of Asia Pacific, a position he has held since November 2005. Prior to joining the Company, Mr. Tan served as Corporate Senior Vice President and President of Greater China for McDonald's Corporation. Mr. Tan will remain based in Singapore. Ben Wells, Executive Vice President, Chief Financial Officer, a role he has held since April 2006. From May 2005 to April 2006, Mr. Wells served as the Company's Senior Vice President, Treasurer. Mr. Wells will remain based in Miami. The company is near finalizing a selection for the Executive Vice President, President of Europe, Middle East and Africa. As previously announced, Bernardo Hees has been named Chief Executive Officer of the Company, and Alex Behring, Managing Partner of 3G Capital, has been named Co-Chairman of the Board of the Company, alongside John Chidsey, formerly Chairman and Chief Executive Officer. "I'm pleased to announce the senior management team that will lead Burger King Holdings, Inc. as we take the next steps to strengthen and enhance the BURGER KING® brand," said Bernardo Hees, Chief Executive Officer of the Company. "These executives bring a wealth of experience to their positions and I'm confident that the BURGER KING® brand and our business will thrive under their leadership. I look forward to working with them to capitalize on the many global opportunities that lie ahead." As a result of these appointments, the Company also announced the departure of Gladys DeClouet-Mims, Senior Vice President, U.S. and

Canada Company Operations; Chuck Fallon, Executive Vice President, President North America; Kevin Higgins, Executive Vice President, President Europe Middle East and Africa; Julio Ramirez, Executive Vice President Global Operations; Peter Smith, Executive Vice President, Chief Human Resources Officer; Raj Rawal, Senior Vice President, Chief Information Officer; and Amy Wagner, Senior Vice President, Investor Relations and Global Communications. "I would like to express my gratitude to Gladys, Chuck, Kevin, Julio, Peter, Raj and Amy for their commitment and many contributions to the Company," commented Hees. "Each has played an important role to improve the overall positioning of the Company and we sincerely thank them for their years of service."

Source: Burger King Holdings, Inc.

Standex Broadens Cooking Solutions Platform with Acquisition of Tri-Star Brand. Addition of Range Product Line Enables Standex to Compete in Strategic Cooking Product Segment

Standex International Corporation announced that it has broadened its cooking solutions product offerings with the acquisition of the Tri-Star line of primary cooking product offerings, including ranges, fryers, griddles, convection ovens, salamanders, char broilers and hot plates. These acquired assets, which reported a profit on \$5.5 million in sales during the trailing 12 months, are expected to be accretive to Standex's earnings on a GAAP basis in the first full year of ownership, but will be nominally dilutive to earnings in the current fiscal year ending June 30, 2011 due to the impact of purchase accounting and acquisition-related expenses. "Standex's acquisition of the Tri-Star brand fits squarely with our strategy to acquire assets that enable our Food Service Equipment Group to offer a more complete cooking solutions product offering," said Standex President and CEO Roger Fix. "The Tri-Star line affords us the opportunity to expand our primary cooking product offering, including high-quality restaurant-series and value-series range platforms along with important cooking equipment accessories. In addition to being the third-largest cooking product segment, ranges are seen as the focal point of the commercial kitchen. As a result, we see entering the free standing range market as a strategic imperative. We look forward to continuing to consolidate the market and to taking an increasingly greater leadership position in the food service equipment industry. "We see significant opportunities to accelerate the growth of the Tri-Star brand," said Cooking Solutions Group President E.J. Morrow. "Our customers have been requesting a wider breadth of primary cooking equipment from Standex, and we now can offer them a quality range platform that thus far has had limited market exposure. We plan to use the distribution channels for our current Bakers Pride, APW Wyott and BevLes brands to generate sales for our new products.¹ We also see potential to bring more value to our relationships with key distribution partners and large national accounts. Finally, Tri-Star products, such as open pot fryers and other key traditional cooking accessories, enable us to fill gaps in our cooking product line to better serve the market." "We believe there also are opportunities to enhance profitability through cost synergies," added Morrow. "For example, we plan to leverage our existing food service equipment industry relationships and our strong offshore sourcing capabilities, as well as rationalize select redundant product areas." All Tri-Star products maintain the required foodservice industry agency certifications both domestically and internationally.

Source: Standex's Food Service Equipment Group

ITW Names Chris O'Herlihy President of Food Equipment Group Worldwide

ITW has appointed Chris O'Herlihy president-Food Equipment Group Worldwide, a post which includes responsibility for all Food Equipment Group operations globally. "We are consolidating leadership responsibility for the Food Equipment Group on a worldwide basis to position the organization to fully leverage its technical, operational and organizational capabilities globally in order to take full advantage of the Group's significant future growth potential," said E. Scott Santi, vice chairman of ITW. O'Herlihy has spent his 21-year career at ITW in a variety of managerial and leadership roles; he most recently served as group president-Food Equipment Group International. Due to this change in leadership structure, the positions of group president-North America and group president-International are being eliminated. John McDonough, currently group president-North America, has decided to leave the company. "On behalf of

the entire organization, we thank John for his many leadership contributions and years of dedicated service to the company, and wish him well in his future endeavors," said Santi. The ITW Food Equipment Group has businesses in 23 countries; its brands include Hobart, Avery-Berkel, Baxter, Bonnet, Foster, Gaylord, HMI-Thirode, Kairak, MBM, Peerless, Somat, Stero, Traulsen, Vulcan, and Wolf. ITW Food Equipment Group is based in Troy, Ohio.

Source: Foodservice Equipment Reports

Denny's First Fast-Casual Unit Opens

Denny's Corporation announced the opening of its first Denny's Café location, marking the first fast-casual restaurant for the company. Denny's Café offers a smaller version of the traditional Denny's experience that caters to guests with a more streamlined menu, counter service ordering, and a smaller real estate footprint that allows for easier entrance into urban, more densely populated markets. The grand opening of the first Denny's Café location will take place on November 3 in Orange, California. Denny's Café leverages the traditional Denny's brand image to offer diners the same family restaurant experience in a setting that provides a faster service model, where guests will be able to order from menuboards at the counter, select their table, and have the food delivered directly to them. Denny's Café features a more abbreviated menu, offering about half of the menu items found on a traditional Denny's menu, and includes the '\$2 \$4 \$6 \$8' value menu. "We saw a unique opportunity to continue growing the Denny's brand in markets where our full-size traditional restaurant does not fit due to real estate size constraints," says David Demers, director of development projects and services for Denny's Corporation. "The Denny's brand has a strong following and Denny's Café allows us to leverage our expertise by offering a similar concept that is more compatible with the real estate opportunities available to us in many desirable markets." The second Denny's Café is expected to open in Livermore, California, in December 2010.

Source: QSR

U.S. Foodservice Acquires Nino's Wholesale, Expands Market Presence in South Florida

U.S. Foodservice announced it has acquired key operating assets of Nino's Wholesale, a prominent Italian foods distributor to pizzerias, fine Italian restaurants and gourmet shops in South Florida since 1975. "This acquisition benefits both U.S. Foodservice and Nino's Wholesale, while emphasizing our continuing commitment to customers," said Ron White, division president, U.S. Foodservice-South Florida. "U.S. Foodservice customers will have access to Nino's unique line of Italian specialty products, while Nino's customers can choose from more than 12,000 additional U.S. Foodservice products." Keith Campbell, Region President, U.S. Foodservice, Florida, said the acquisition will expand the customer base in the state. "We are very pleased to welcome Anthony DiFede, formerly President Nino's Wholesale, who is joining the U.S. Foodservice team," Campbell said. "We are excited about the opportunity to serve these new customers, support the local economy and create a stronger foodservice distributor with industry-leading and customer-preferred products and services." Nino's Wholesale operations will relocate from Hallandale, Fla., and be integrated into the recently expanded, state-of-the-art U.S. Foodservice-South Florida distribution center in Boca Raton, Fla. "Like U.S. Foodservice, Nino's Wholesale is dedicated to delivering superior products and service to customers," DiFede said. "I'm especially excited that Nino's customers will have access to more products and resources that will help them grow their business."

Source: U.S. Foodservice

Fazoli's caps year of growth with Wal-Mart pilot

Over the past three years, Lexington-based Fazoli's and its team of veteran executives have worked hard to overcome the chain's once downward slide. But since the appointment of Carl Howard as its CEO in 2008, the Italian concept has completely revamped its menu, opened several new-store prototypes and brought in

the first new franchisee in four years. The company has also announced another major milestone: the completion of an agreement with Wal-Mart to open an in-store Fazoli's restaurant in St. Louis. The location will be the first non-traditional opening for the chain and will feature the brand's full menu and carryout service. The 2,000-square-foot restaurant also will seat approximately 50 guests. Howard said the agreement is the first step of many to extend the 230-unit Fazoli's brand into non-traditional locations such as airports and college campuses. It also marks the success of Fazoli's recent brand overhaul as part of its Enhanced Service Program (ESP). The program was first launched in the markets of Dayton, Ohio, St. Louis and Kansas City, Mo., and marked a season of change for the brand that, at one time, boasted upward of 400 units. Howard's ESP included a complete overhaul of 90 percent of the menu and the hiring of industry veterans such as Papa John's former VP of Strategy and Brand Marketing Cathy Hull as chief marketing officer, former Pizza Hut executive Rodney Lee who now serves as CFO, and former McDonald's executive Scott Diebert as VP of Supply Chain Management and Quality Assurance. In almost three years, Howard said the company has been able to increase its food quality and reduce costs due to measures put in place by Diebert. And thanks to Hull, Fazoli's was able to lower prices while increasing menu quality during the recession. "We're really focused on driving that top-of-mind awareness," Hull said. "In terms of marketing the brand, we're really laser focused on that." To help build that brand awareness, the company ran promotions to simultaneously drive in-store traffic and introduce customers to the menu changes. The marketing effort worked and in 2009 Fazoli's posted positive guest counts for the first time since 2006. The changes, in addition to improved guest counts, have been reflected in the 80 straight days of increased same-store sales for the quarter and the best September sales month since 2002 with a 5.9 percent comps increase. "The numbers aren't big, but they're growing every day," Howard said. "And, we're doing everything with our own capital." Fazoli's is owned by Sun Capital Partners, the same private-equity firm that owns Bruegger's, Boston Market, Captain D's and Friendly's, among several other restaurant chains. Howard said some of the initiatives headed by Fazoli's are also being used by Boston Market -- thanks to an infusion of cash by Sun Trust -- to rebrand the system. Next up for Fazoli's is the rollout of its enhanced service program in the Kentucky markets of Paducah, Lexington and Louisville, in addition to the chain's first store openings in Normal and Champaign, Ill., and Lincoln, Neb.

Source: FastCasual.com

Ruby Tuesday Bets on New Chains to Spark Growth

The restaurant company is banking on new concepts featuring Mexican food and barbecue amid stagnant growth at its 38-year-old namesake. In a bid to restart its growth, restaurant company Ruby Tuesday (RT) is going off its time-tested menu: Rather than expand its eponymous flagship chain, the company will make forays into Mexican, barbecue, and seafood dining it expects to be more profitable. Ruby Tuesday, based in Maryville, Tenn., was arguably the hardest, and earliest, hit in a restaurant category—known as casual dining—that bore the brunt of American frugality over the past three years. According to Raymond James estimates, the chain's individual restaurant sales dropped 20 percent from their peak in the second quarter of 2004 to their low in the third quarter of 2009. Its shares plummeted to an all-time low of 91¢ in March 2009 on bankruptcy fears. "Some people in the investment community thought we wouldn't survive," Samuel "Sandy" Beall, Ruby Tuesday's founder, chairman, president, and chief executive, tells Businessweek.com. "We didn't think that." Now sales have stabilized and are exceeding industry averages. Shares are up 72 percent so far in 2010, after hitting 12.94 on Oct. 25, their highest level since December 2007. And Beall has an unconventional strategy to expand the company—by actually shrinking the Ruby Tuesday chain and investing in other restaurant concepts.

Source: Bloomberg News .

Holiday Inn to Turn Bars into Social Hubs. Simpler Foods Take Pressure Off Need for a Fancy Restaurant; Livelier Setting Appeals to Business People Eager to Mingle

Now that it is wrapping up a \$1 billion overhaul of its 3,400 hotels across the globe, Holiday Inn has turned its attention to its next project: redesigning and expanding its hotel bars to make them livelier. At its annual

conference for franchisees in Las Vegas this week, Holiday Inn parent InterContinental Hotels Group PLC unveiled a preliminary concept it calls the "social hub." The plan makes the bar the center of several Holiday Inn services, including the restaurant, game room and business center. The social-hub plan is partly an effort to address an issue that has dogged midmarket, full-service hotel chains like Holiday Inn for years. These hotels, especially those with 150 or fewer rooms, often don't generate enough traffic to support full-scale, 24-hour food-service operations—at least not profitably. It is also a response to the findings of a customer study that Holiday Inn conducted in 2007 and 2008, when it canvassed 10,000 midscale hotel guests in six major cities. Among other things, the study found that frequent Holiday Inn guests—who are most often middle managers, route salespeople, entrepreneurs and government supervisors—want to be around other people rather than holed up in their rooms, Holiday Inn executives say. "These are more extroverted, charismatic people who like people," says Kevin Kowalski, senior vice president of global brand management for Holiday Inn's U.K.-based parent, InterContinental Hotels, or IHG. "They're not going to hang out in their rooms and watch TV. They're just social animals." That's partly why Holiday Inn wants the bar to play a bigger role at the hotels. The social hub would tailor Holiday Inn's lunch and dinner menus to bar fare that can be shared, such as gourmet meatballs, sesame chicken wings, hamburgers and a few significant entrees, such as steaks and salmon club sandwiches. Those changes would allow for more food to be served by the bar staff, which in turn would allow Holiday Inn's franchisees to limit their labor costs by reducing restaurant staff, especially at slow times of the day. (Standard Holiday Inns have restaurants and bars, but Holiday Inn Express, the chain's limited-service version, does not.) "We're not thinking about it as dinner," Mr. Kowalski says. "We're thinking about it as this evening social occasion. You may want just a snack or a burger with friends." The changes would allow more food to be served by bar staff. That would enable franchisees to reduce restaurant staff, especially at slow times of the day, lowering their labor costs. Holiday Inn plans to go slowly with the social hub. The company will test the concept in a handful of new hotels next year and then include it in several hotels under development. Owners of existing hotels will start adopting the less-costly aspects of the plan—such as new menus and the breakfast program—by 2012.

Source: The Wall Street Journal



Starbucks Debuts at Sea

Something unique is brewing onboard Royal Caribbean International's new Allure of the Seas, the world's largest and most innovative cruise ship: the first Starbucks at sea. Through the licensing ... Something unique is brewing onboard Royal Caribbean International's new Allure of the Seas, the world's largest and most innovative cruise ship: the first Starbucks at sea. Through the licensing agreement between Starbucks and Royal Caribbean International, the global cruise brand owned and operated by Royal Caribbean Cruises Ltd., guests seeking signature made-to-order espresso beverages and Frappuccino blended beverages will have to look no further than their neighborhood Starbucks on the bustling Royal Promenade. "We are always looking for unique ways and places to connect with our customers and deliver the Starbucks Experience," said Chris Carr, senior vice president and general manager of Starbucks Licensed Stores. "Starbucks presence aboard Allure of the Seas is another place where our customers want and expect us to be." Trained baristas will offer signature and seasonal beverages and food, as well as the complete line of Starbucks VIA Ready Brew products, between 7 a.m. to 11 p.m. daily, based on a la carte pricing. In addition to the Starbucks store, Seattle's Best Coffee, a featured brand in the Starbucks portfolio

and a foodservice provider to Royal Caribbean for the past 10 years, will be served throughout the cruise ship, including in the Adagio main dining room, conference rooms and the ship's signature specialty restaurants. Allure of the Seas shares the title of the world's largest cruise ship with sister-ship Oasis of the Seas.

Source: FastCasual.com

UFood Submits Application for Listing on U.S. Small Business Administration's Franchise Registry

UFood Restaurant Group, Inc. reports that it has submitted an application for listing on the Franchise Registry with the U.S. Small Business Administration. The Franchise Registry lists names of franchise systems whose franchisees enjoy the benefits of a streamlined review process for U.S. Small Business Administration (SBA) financings. Loan applications for franchises on the Franchise Registry can be reviewed and processed more efficiently and quickly by SBA and its lenders because the respective franchise agreements do not need to be reviewed in each individual franchisee situation. "Part of the Company's strategy to expand franchise locations is supported by offering first-class operational and development support. "Part of the Company's strategy to expand franchise locations is supported by offering first-class operational and development support," said George Naddaff, the Company's Chairman and CEO. "Applying to be listed on the Franchise Registry is a way of improving the probability that its franchisees will find start-up, renovation or expansion funds. Franchising tries to alleviate the uncertainties by having ready answers and with a proven system in place to follow and we determined it was important to do whatever we could to expedite the financing process, which included pursuing a listing on the SBA Franchise Registry."

Source: UFood Restaurant Group, Inc.

Bennigan's Debuts Prototype with New Logo, Design. Location is Company's First New Company Store in Two Years

Bennigan's Franchising Co. opened its first company-owned restaurant since the heritage brand filed for bankruptcy and closed hundreds of units in July 2008. Bennigan's opened the new 4,200-square-foot location in Appleton, Wis. The restaurant features a new logo and signage, a centerpiece bar with 18 beers on tap, 180 seats and entertainment options, such as low-tech dartboards and high-tech Wii bowling as well as interactive table kiosks with pay-at-table technology. David Goronkin, president and chief executive of Dallas-based Bennigan's Franchising since April 2009, said: "It has a completely new look and feel. We had to make the Bennigan's brand relevant for the 21st Century. ... The only sacred cow was to keep the name." The restaurant features lighter woods, 20 high-definition televisions and a "sleek and contemporary look that's cool and hip," Goronkin said, adding that franchisees in Bahrain and Mexico already are adopting some of the design elements found in the new Appleton unit. Bennigan's has about 90 franchised units in 12 nations. The \$1 million store, which is situated in a strip-mall end cap, has 140 seats indoors and 40 on a patio featuring heated and illuminated umbrellas and a fire pit. Goronkin added that Wisconsin was selected for the company's first company store in many years because it's in the Midwest "where the brand had success through the years." The market was also open for company development, he said. He envisions the concept being a fit for franchisees in "second- and third-tier markets where the big guys don't want to play. "We know that to be a successful franchisor," Goronkin added, "we needed to have our own facility." Bennigan's Franchising Co. acquired the Bennigan's brand in 2008, after parent S&A Restaurant Corp., a division of Metromedia Restaurant Group of Plano, Texas, and affiliated companies filed for Chapter 7 bankruptcy liquidation and closed about 240 company units, including both Bennigan's and Steak & Ale. Goronkin said consumer research, testing and franchisee input led to the new corporate store. "We have forged strong relationships with our franchise owners and have partnered with our franchise advisory board every step of the way, from raising the bar on operating standards to repositioning our concept for a strong future," Goronkin said. "This new prototype captures all aspects of our new direction and we're very

excited to be growing again.” In recent months the company also signed a global licensing agreement to take classic Bennigan’s menu items into retail channels.

Source: NRN

Chipotle Plans to Open New Asian Restaurant Concept

Chipotle Mexican Grill, a chain of burrito restaurants in the US, has plans to open one Asian inspired restaurant in 2011. The company is working on this concept, which follows the Chipotle model. Chipotle founder, chairman and co-CEO Steve Eells said that since opening the first Chipotle some 17 years ago, has often thought about how other types of food might fit the Chipotle model. "And while our Chipotle restaurants will of course remain our primary focus, we are also excited to see how this format works with other cuisines," Eells said. "This Asian restaurant is just an opportunity to see how our model works when we use different ingredients and a different style of food. This restaurant will allow us to take a look at that." Chipotle co-CEO Monty Moran said that this is the foundation to serving great food that is accessible, and doing it in a way that produces excellent financial results. Chipotle offers a focused menu of burritos, tacos, burrito bowls (a burrito without the tortilla) and salads. The chain currently has around 1,000 restaurants.

Source: FBR



Cracker Barrel Shuffles Senior Leadership

Cracker Barrel Old Country Store Inc. announced senior management changes that the company says will build on its recent success and "position the Company for sustained profitable growth." Sandra B. Cochran was named president and chief operating officer of the Lebanon, Tenn.-based restaurant company and will have responsibility for restaurant and retail operations, retail merchandising, real estate and functions of the newly created role of chief people officer. Cochran previously was executive vice president and chief financial officer. Also, Douglas E. Barber was named executive vice president and chief people officer and will lead human resources, diversity and outreach, training and innovation. Barber was previously executive vice president and chief operating officer. Michael A. Woodhouse continues as chairman and CEO. "Cracker Barrel is a strong organization with solid leadership," Woodhouse said in a prepared statement. "Over the past few years, we have produced exceptional results, both operational and financial, during some of the toughest economic times that any of us have known. The players and the roles may evolve from time to time as part of a deliberate process for sustained success, but I am pleased that we have the depth to continue to pursue a clear strategic direction that is built on providing the great Cracker Barrel guest experience."

Source: Knoxville News Sentinel Co.

Starbucks Must Open More Stores—Overseas

Starbucks Corp. regulars have learned to navigate an ever-more complicated menu over the years. Investors parsing the company's third-quarter results Thursday must similarly weigh prospects that are less straightforward than in the past. In the early 2000s, Starbucks was about a combination of new-store openings and surging sales. Since the company put the brakes on expansion during the recession, success has required more creativity. Indeed, the 25% rise in Starbucks shares so far this year has been tied to cost cuts and sales of packaged coffee products that go beyond the mainstay retail model. That is expected to yield earnings of 32 cents a share in the third quarter, a 33% gain from a year ago, while sales are expected to rise 19% to \$2.8 billion. But it would be a mistake to lose sight of a simple growth lever: Adding stores in the right locations. Trouble is the U.S. market is nearly saturated. That leaves international expansion, the path that led McDonald's Corp. to a second round of blockbuster growth after it became dominant at home. So far, Starbucks has done very well in a handful of overseas markets. About 55% of its international stores are in four countries: Canada, Japan, the U.K. and China, according to John Glass of Morgan Stanley. But it may be near maximum capacity in some of those. Mr. Glass says cities including Toronto, Vancouver, and London already have more Starbucks per person than New York or Philadelphia. Adjusting for lower income levels, other cities also look filled to the brim. Where else can Starbucks find growth? Surprisingly, some countries that appear most lucrative are ones the company has been slowest to enter. Take Germany and France, where per-capita incomes are high and consumers drink large amounts of coffee. Starbucks has relatively few locations in each. McDonald's, on the other hand, moved aggressively into Western Europe. Starbucks may have realized such countries, which already have traditional cafes, won't immediately embrace its product. McDonald's, by contrast, faced few entrenched competitors. For now, roughly 15% of Starbucks's operating profit comes from overseas operations, compared with about 50% for McDonald's. Whether dry or wet, soy or nonfat, tall or grande, Starbucks needs to find a combination for similar overseas success.

Source: The Wall Street Journal

Court OKs Sale of Claim Jumper Restaurants to Landry's

Claim Jumper Restaurants, operator of a Western-themed restaurant chain, won court approval to sell its assets to Landry's Restaurants in a deal valued at about \$76.6 million. U.S. Bankruptcy Judge Kevin Gross said he would allow Claim Jumper to complete the sale after minor changes were added at a hearing recently. "We were very pleased with the outcome of the auction," Robert Moore, a lawyer for Claim Jumper, told Gross. Landry's, the Houston-based seafood chain, won an Oct. 28 auction that lasted more than nine hours and more than 100 rounds of bidding, court papers show. Landry's will pay \$48.3 million in cash, take on as much as \$23.3 million in Claim Jumper debt and provide \$5 million in cash to collateralize existing letters of credit. The sole Claim Jumper in Colorado, at 7407 Park Meadows Drive in Lone Tree, closed Friday. Requests for comment were not returned. A woman answering the restaurant's phone said she didn't know why the location was closed. Landry's operates several restaurants in the Denver metro area, including Landry's, Willie G.'s, Saltgrass Steakhouse, Chart House and Simms Steakhouse. The company also owns the Downtown Aquarium. Landry's bought the assets of Oceanaire Inc. out of bankruptcy in April for about \$23.4 million, according to a company statement. Oceanaire has one restaurant in Denver. Chief executive Tilman Fertitta took that seafood chain private for \$24.50 a share last month, the company said.

Source: Bloomberg News/denverpost.com

Quiznos Breaks Ground for Expansion Into Kuwait

Quiznos has signed a master franchise agreement to open first locations in Kuwait, as part of the company's international development. Current plans entail the development of 15 Quiznos locations in Kuwait. Quiznos awarded master franchising rights for Kuwait to FOODCO, which has been set up exclusively to run Quiznos in Kuwait. Quiznos International chief development officer Lee Vala said that the company's

focus in ensuring the best opportunity for success in a new international market is joining forces with individuals and organizations with proven industry experience, established local infrastructure and exceptional business acumen in the country where they operate. "FOODCO has a clear understanding of local consumer trends and preferences, and we are excited to introduce Quiznos and its chef-inspired menu to new guests in Kuwait." FOODCO managing director Hussain Al Saeed said that the company wanted to be associated with a well-known and respected brand that offers a great product and healthier options. "The approach Quiznos takes to international expansion is unmatched. From the information and instruction we received from Quiznos to the relationships we've built with senior Quiznos executives, we have established a mutual commitment to seeing Quiznos succeed in Kuwait," Al Saeed said. Over the next two years, Quiznos plans to grow the brand's international footprint to around 40 countries and territories, with target markets in Central and South America, Europe, the Middle East and Southeast Asia.

Source: Food Business Review



Wendy's Launches Hispanic Campaign

Wendy's International, Inc. is rolling out a new series of television and radio commercials targeting the U.S. Hispanic market. Themed "Sabor de Verdad," roughly translating to "Real Taste," the Spanish-language campaign is the first Wendy's effort from WPP Group's Miami-based The Bravo Group, which was chosen by the QSR in August as its new Hispanic agency of record. Timed to coincide with Wendy's expansion of its 99-cent Everyday Value Menu offerings, the campaign positions Wendy's as the solution for Hispanic consumers looking to satisfy their "antojos," or taste cravings, with quality food at affordable prices. The campaign, which starts Nov. 1 and will run through year-end, will include a series of TV spots airing on national network and cable and local spot TV, plus local radio efforts run at the discretion of individual markets. Some of the television media being employed are Univision, Telefuturo, Galavision, Telemundo, mun2, Estrella, TVAztecaAmerica, Discovery en Español, MTVTr3s, Fox Sports en Español and ESPN Deporte. Wendy's Hispanic media planning and buying continue to be handled by MediaVest and MV42. The campaign centers on a Hispanic couple, "Cesar and Gabriela." In the first TV spot, they are seen ordering from the value menu at a Wendy's drive-through. After Cesar orders a "papasolloguesa," which Gabriela doesn't recognize on the menu, it becomes clear that he has combined three products into one: baked potato, Crispy Chicken Sandwich and Double Stack burger. Nielsen shows Wendy's having spent \$25 million in major Hispanic media last year and \$8 million during first-half 2010, according to Brandweek. Wendy's is far from alone: Many QSRs, including Burger King and Carl's Jr., are beefing up Hispanic marketing. Hispanics have become the most important U.S. demographic growth-driver for restaurants, as well as food and beverage makers, according to Latinum Network market research.

Source: Media Post/Marketing Daily

Seasons 52 Opens New Restaurant in Arizona

Seasons 52, a grill and wine bar restaurant chain in the US, has opened a new restaurant at the Biltmore Fashion Park in Phoenix, Arizona. The Phoenix restaurant menu features seasonally available foods 52 weeks a year. Seasons 52 changes the menu four times a year with new weekly features. The restaurant

claims that nothing on the menu is more than 475 calories. Its menu features an international selection of 100 wines, including 60 offered by the glass. The restaurant brand currently operates locations in Florida, Georgia, New Jersey, Pennsylvania, and Illinois. It will open additional restaurants in Costa Mesa, California in Summer 2010; Plano, Texas, Phoenix, Arizona and Coral Gables, Florida in Fall 2010; and Indianapolis, Indiana and North Bethesda, Maryland in Spring 2011.

Source: Food Business Review

Jamba Juice Nearing Completion of Refranchising Initiative. Jamba Enters Into 15 Store Purchase Agreement in the Denver Market

Jamba Juice announced the signing of a purchase agreement for 15 stores in Denver, Colorado with existing multi-unit franchise operators, Scott Maltz, David Wagonfeld, and Larry Kaufman, who currently operate 15 other Jamba Juice outlets in the Central California region. This recent transaction is expected to close by the end of the fourth quarter 2010. "Especially in attracting highly qualified and very experienced operators, many of whom, like Scott, David, and Larry, have subsequently chosen to further their investment by purchasing additional stores." Franchise operators, Maltz, Wagonfeld, and Kaufman joined the Jamba Juice franchise in February 2010 with the purchase of eight stores. They subsequently invested in the purchase of seven additional stores. With the close of this transaction, they will own a total of 30 Jamba Juice locations in central California and Colorado. They are exceptional operators who, in a short period of time, have had tremendous success in owning and operating Jamba Juice restaurants. "Jamba Juice has a very strong health and wellness platform and continues to innovate with new better-for-you food and beverage offerings that truly position them as a leading healthy, active lifestyle brand," commented Mr. Maltz. "It is a testament to our belief in the Jamba Brand that we have chosen to invest in our third market with Jamba Juice." Maltz, Wagonfeld, and Kaufman, in conjunction with this agreement, have committed to further expansion of the Jamba Juice Brand by developing four additional stores in Colorado. The planned development activity will contribute to Jamba's plans to accelerate franchise store growth and expand market share. "Our refranchising initiative is nearing completion and I am pleased with the success we have had with this program," stated James D. White, chairman, president, and CEO, Jamba Juice Company. "Especially in attracting highly qualified and very experienced operators, many of whom, like Scott, David, and Larry, have subsequently chosen to further their investment by purchasing additional stores."

Source: Jamba, Inc.

McCormick & Schmick's Seafood Restaurants, Inc. Announces New Board Members Restaurant Company to Diversify Board of Directors

McCormick & Schmick's Seafood Restaurants, Inc. announced the addition of two new members to its Board of Directors. Christine Deputy, Senior Vice President of Human Resources for Dunkin' Brands and Eric Bauer, Executive Vice President and Chief Operating Officer of Gap Brand North America joined the McCormick and Schmick's Board on November 1, 2010. "On behalf of the McCormick and Schmick's board and our shareholders, I want to thank David Pittaway and Jeff Klein for their service to our company" Doug Schmick, Chairman of McCormick & Schmick's Seafood Restaurants said, "We made a conscious decision to broaden the skill set of the McCormick and Schmick's board to include expanded capability in both human capital and marketing and brand management/development areas. Christine and Eric both possess the skills and capabilities to support our CEO Bill Freeman and our talented management team as we continue our efforts to increase the relevance of our brand to our existing loyal guests, and to improve the attraction of our restaurants to a more comprehensive audience. We welcome both Christine and Eric to our team, and we are highly privileged and excited that both of them have agreed to join our board."

Source: McCormick & Schmick's Seafood Restaurants, Inc.

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Thank you for reading The Global Foodservice E-newsletter from American Recruiters!



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