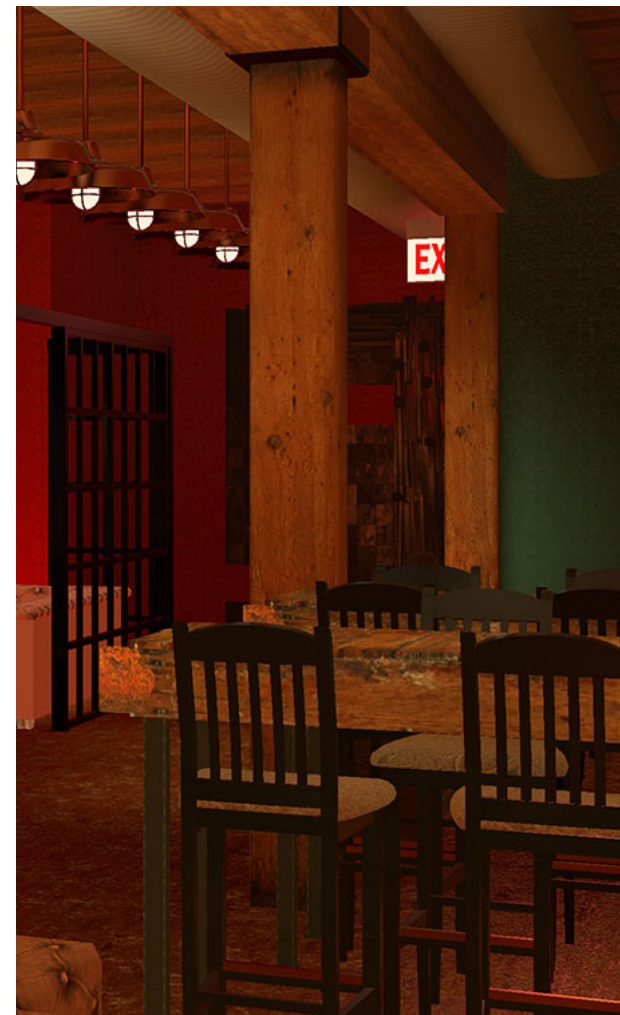











SHOPTALK  
2017  
Mark Hardy  
CEO



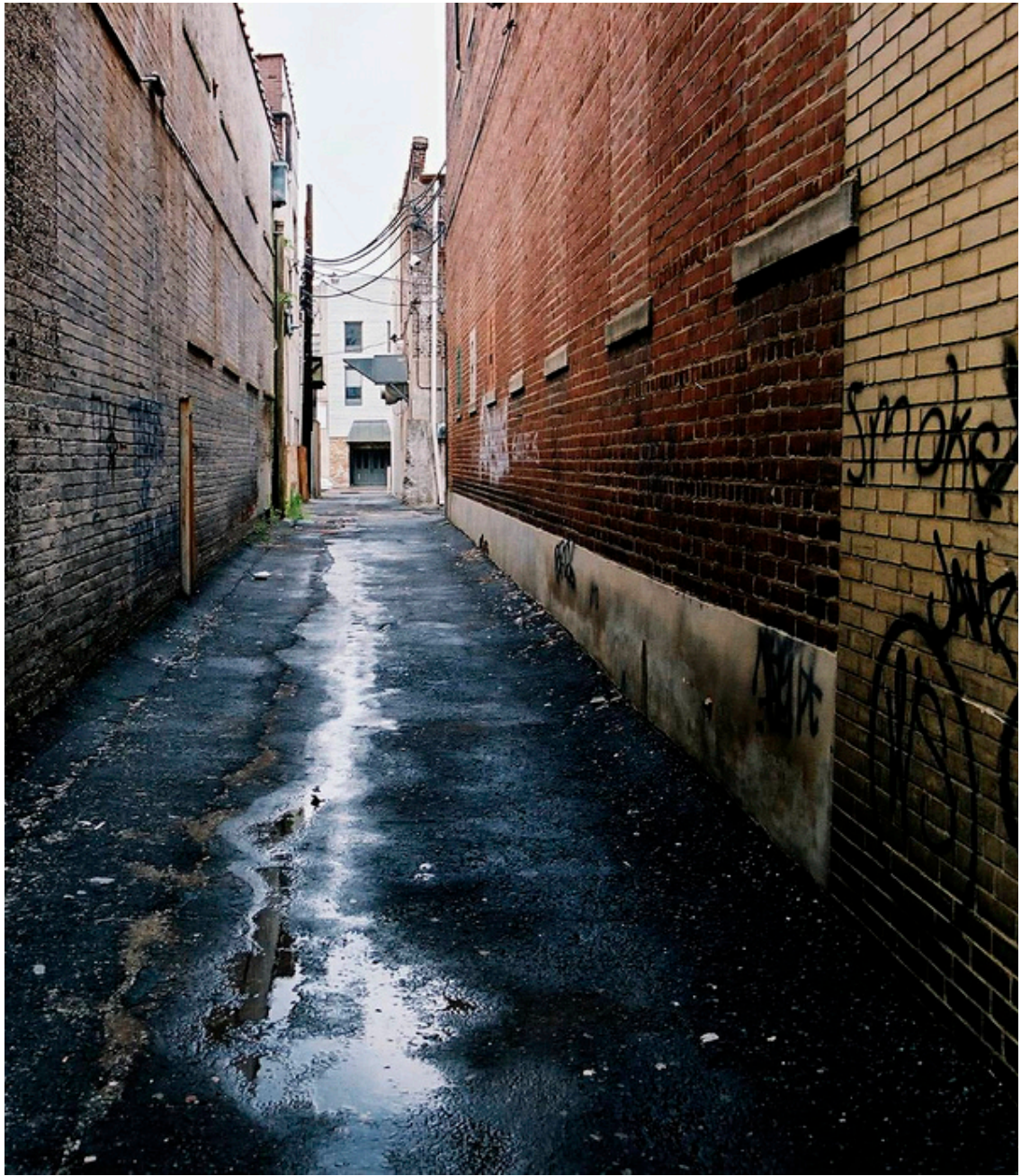
Retailer	Market Value 2006	Market Value 2016	% Change
 <b>BEST BUY</b>	\$28.4B	\$13.2B	(54%)
<b>JCPenney</b>	\$18.1B	\$2.6B	(86%)
<b>KOHL'S</b>	\$24.2B	\$8.8B	(64%)
 <b>★ macy's</b>	\$24.2B	\$11.0B	(55%)
<b>NORDSTROM</b>	\$12.4B	\$8.3B	(33%)
 <b>Sears</b>	\$27.8B	\$1.1B	(96%)
 <b>TARGET</b>	\$51.3B	\$40.6B	(21%)
 <b>Walmart</b>	\$214B	\$212.4B	(1%)
<b>Total</b>	<b>\$417.9B</b>	<b>\$298.0B</b>	<b>(29%)</b>
 <b>amazon.com</b>	\$17.5B	\$355.9B	1.934%

Source: Yahoo Finance! peak value in 2006; Google Finance values for 12/31/2016















# Thank You

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