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ECONOMIC UPDATE

GDP: 1st quarter 2013: 2.5 percent, 4th quarter 2012: 0.4 percent.

Unemployment Rate: the unemployment rate was little changed at 7.6 percent in March.

Consumer Confidence: improved in February, declined in March. The Index now stands at 59.7
(1985=100), down from 68.0 in February.
Cadillac brings ATS vehicle to life via augmented reality print campaign

Rimma Kats, Mobile Marketer. 4/23/2013

Cadillac is running a new print ad campaign that animates its ATS vehicle and brings it to life as part of the company’s ongoing efforts to drive consumer interaction.

The company teamed up with Fallon Minneapolis on the mobile initiative. The initiative was created in partnership with Daqri and the print work adds augmented reality to the experience surrounding last year’s ATS vs. the World campaign.

“Pairing augmented reality with the ATS print campaign literally elevates the typical ad experience by bringing the car and the locations it drove to life in dramatic fashion,” said Marty Wetherall, director of innovation at Fallon Minneapolis, Minneapolis.

“Consumers who don’t typically seek out a dealership or other in-person interactions can now get a feel for the ATS outside of the standard retail space,” he said.

Mobile technology

The print ad will be featured in issues of Esquire’s Big Black Book, AFAR and Vanity Fair.

Later versions will appear in additional publications throughout the spring season.

Users can scan the print ad with the updated ATS mobile application. From there, the print ad expands into a full, 3D model of the Dades Gorge in Morocco – complete with an animated Cadillac ATS tearing through the switchbacks made famous in the 2012 TV campaign.

For the introduction of the 2013 Cadillac ATS, Cadillac and Fallon created a campaign to showcase the brand’s readiness to compete on a global stage.

The “Cadillac ATS vs. The World” campaign first debuted during the 2012 Olympics, and began with a broadcast and online video series supported by a collection of TV commercials, a microsite with longer form content, print ads and cinema events.

To make the experience more local, Cadillac created 3D chalk murals in key markets, showcasing the locations where the ATS took on specific driving challenges: Patagonia, Morocco, Monaco and China.

Taking the chalk mural event experience to another level, Cadillac created a companion ATS 3D mobile app for iOS and Android devices that activated an animated augmented reality version of the ATS driving the chalk-drawn roads in each location.

“We pushed the limits of augmented reality and today’s smartphones to pack a virtual round-the-world tour of the toughest roads we could find into one augmented print ad experience,” Mr. Wetherall said.
“People who engage will see these locations literally grow out of their magazines, giving them an aerial view they can explore as if they were really there,” he said.

“That's not something you normally find on the printed page.”

With these new augmented reality efforts, Cadillac ATS app users will be able to tap the app to zoom in on the ATS and explore 360-degree views of the driving challenge courses in Patagonia, Morocco, Monaco and China.

Augmented reality technology is taking over the mobile space and more marketers are implementing it into their strategies to elevate consumer engagement.

“As mobile devices get better and faster, we'll continue to see augmented reality experiences that raise the bar on animation, responsiveness, and content quality past the level of anything we've seen before,” Mr. Wetherall said.

“Eventually, the app download barrier will go away, and soon we'll have wearable displays like Google Glass to make engaging with augmented reality more natural and intuitive,” he said.

“All of that is right around the corner, so get ready.”

**Mobile Action Codes: Image Recognition and Augmented Reality Emerging**

Staff, Print In The Mix. 4/23/2013

The number of mobile action codes -- QR codes, digital watermarks, image recognition and other types -- has grown dramatically in the past 2 years, reports mobile engagement services company Nellymoser.

Over a two-year period beginning in January 2011, the total number of interactive codes featured in print increased from a monthly total of 88 to a count of 1,143 in December 2012.

Interestingly, in 2012 Nellymoser found a full one-third of activations were not optimized for the mobile experience.

For their 2012 analysis, Nellymoser surveyed the top 100 U.S. national magazines by circulation, analyzing over 173,000 magazine pages featuring 75,000+ total advertising pages. The firm activated every trigger, augmented reality experience, or other mobile activation code found with an iPhone or Android device. From there, Nellymoser ran every campaign, watched every video and visited every web page.

**NEARLY ONE IN 10 ADS FEATURE ACTION CODES**

- Over 9% of advertisements contain some form of mobile activation in 2012.
- In total, 2012 saw 8,448 mobile activations printed in the magazine pages examined; the number of interactive codes featured in print hit an all-time high of 1,312 in the month of September 2012.
• Of these triggers, 6,962 appeared on advertising pages, 1,486 on editorial. The most represented industries were Beauty (1,085), Home (887), Health (697), Fashion (631), and Automotive (440), reiterating previous studies.

**IMAGE RECOGNITION AND AUGMENTED REALITY GAINING GROUND**

• QR continues to dominate the market with 68% share of activations; this represents a decrease from a high of 80% share to as image-based activations gain in popularity.
• Image-based activation is attracting interest in magazines as they do not require any change in the image itself or the pre-production process, as other mobile action codes do; 2012 saw the arrival and expansion of print-to-mobile triggers using image recognition and watermarking to invisibly trigger a mobile experience (e.g. Aurasma, NetPage, and Digimarc).
• Digimarc watermarks enable publishers to create custom branded icons that match the look and feel of the brand instead of QR codes' Digimarc triggers rose from a total of 36 in Q1 to 321 in Q4, peaking at 362 in Q3. Digimarc.
• Augmented reality for the first time has become a strong presence, comprising almost 10% of all mobile activation points.
• Magazine-specific scanning apps, such as those published by Lucky, Seventeen, GQ, Teen Vogue, Brides, Popular Science, and Maxim, were released by 12% of the Top 100.

**HOW ACTION CODES ARE USED**

In contrast to 2011, where magazine readers were often sent to a web site after scanning a code, in 2012 more advertisers created engaging mobile experiences.

• Branding via video remains tops (33%) offering experiences such as product demos, entertaining clips, or behind the scenes looks; 8% of action codes linked directly to a YouTube video or channel.
• Social media sharing with links to Facebook and Twitter accounted for 14% of actions.
• Data capture and list building via sweepstakes remains an important use (9%).
• Another 1% of activations would not scan or contained bad links; 2% linked to a download; 8% contained opt-ins.

**ONE-THIRD OF ACTIVATIONS NOT OPTIMIZED FOR MOBILE**

• Almost all scans resulted in an experience that was technically viewable on a mobile phone yet a full one-third (33%) of activations were not optimized.

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**The Pay-Offs of Personalization**

Staff, Print In The Mix, 4/26/2013

A 2012 InfoTrends study of the marketing communication needs (printing, variable data, marketing, etc.) of various businesses finds that marketing efforts featuring a higher level of personalization complexity results in a higher return on investment.

The survey of over 1,000 large businesses, across 10 different vertical industries, found that
more than 60% of respondents' campaigns were personalized or segmented.

Response rates and conversion rates from the various personalized marketing campaigns:

<table>
<thead>
<tr>
<th>Campaign</th>
<th>Response Rate</th>
<th>Conversion Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Print Only</td>
<td>6.0%</td>
<td>16.2%</td>
</tr>
<tr>
<td>Print and Email</td>
<td>7.6%</td>
<td>18.3%</td>
</tr>
<tr>
<td>Print and PURLs</td>
<td>7.6%</td>
<td>15.3%</td>
</tr>
<tr>
<td>Print, Email and PURLs</td>
<td>8.2%</td>
<td>16.5%</td>
</tr>
<tr>
<td>Print, Email, PURLs and Mobile</td>
<td>8.7%</td>
<td>19.0%</td>
</tr>
</tbody>
</table>

Source: InfoTrends, 2012

About: An online survey of executives and decision makers from more than 1,000 enterprises, employing 500+ people, across 10 vertical market segments (75-125 respondents per vertical).

Online Video Ad Views Reach Record High of 13.2 Billion in March

Online video ad views jumped to a record high of 13.2 billion in March, up about 33% month-over-month and 57% year-over-year, details comScore in its latest Video Metrix data release. To put that 13.2 billion figure in context, it means that video ads accounted for one-quarter of all videos viewed. Video ad reach extended to 52% of all Americans an average of 82 times during the month. In February, video ads had a similar reach, though frequency was almost 25% less (63 times on average).

Overall, 84.5% of online Americans (182.5 million) watched 39.3 billion online content videos in March, up from 33 billion a month earlier. The duration of the average content video was 5.6 minutes, with the average online video ad lasting 24 seconds. Given duration and reach differences, although video ads accounted for one-quarter of all videos viewed, they accounted for a smaller 2.2% of all minutes spent viewing video online.

Google one-upped its record-setting February by serving more than 2.3 billion ads for the month, followed closely by BrightRoll (2.2 billion). 4 other properties exceeded the 1 billion ad mark.
Other Findings:

- Google Sites, driven primarily by video viewing at YouTube.com, was once again the top online video content property with 153.9 million unique viewers. Facebook was next with 63.8 million, followed by VEVO (52 million), Yahoo! Sites (50.3 million), and Viacom Digital (43.8 million). Each increased its number of unique viewers from February.
- Google Sites generated the largest amount of video views (12.8 billion), while Facebook bested its previous high, set in February, by more than 25% (705.6 vs. 557.6 million).
- Hulu delivered the highest frequency of video ads to viewers again, this time at 66.
- Fullscreen once again held onto the second spot in the YouTube partner rankings, while VEVO retained its top ranking.

PUBLISHING NEWS

**Meredith sees 39% profit increase year-over-year in 3Q FY13**
Marco Santana, Des Moines Register. 4/26/2013

Meredith Corp. officials reported a strong third quarter of Fiscal Year 2013, less than two months after the publishing giant flirted with a merger with Time Warner.

Company revenues rose seven percent to $370 million, while expenses rose to about $320 million. That and taxes resulted in net profits of $29.4 million, up about 39 percent over the previous year.

Meredith Chairman and CEO Stephen Lacy in a statement credited the company’s wide reach for the strong quarter.

“Our diversified business model delivered solid growth in revenues, operating profit and cash flow for the third quarter and first nine months of fiscal 2013,” he said. “And we continued to demonstrate our ongoing commitment to total shareholder return by raising our dividend seven percent, our 20th straight annual dividend increase.”

For the first nine months in Fiscal Year 2013, earnings per share were $2.00, or 35 cents per share higher than in the previous year.

Recent acquisitions helped Meredith’s National Media Group produce advertising and subscription growth, with digital advertising growth leading the way at 55 percent over the previous year.

“We are realizing the benefit of our recent acquisitions, which we’ve now fully integrated into our creative and sales structures,” National Media Group President Tom Harty said. “We also continue to leverage our expertise across media platforms.”
In February, rumors circulated that the Des Moines company’s publications would merge with Time Warner’s and create a mega-publishing company. However, those talks fizzled and stalled in the first week of March. In early April, Lacy told the Des Moines Register that those talks are not necessarily done but that Time had the ball in their court.

**Condé Nast cracks door wider to its private exchange**
Lucia Moses, Adweek. 4/24/2013

Condé Nast, having cracked open the door to programmatic buying two years ago, has swung it open a little more.

The traditional magazine powerhouse raised some eyebrows a couple years ago when it created a private ad market to sell its online ad inventory. In so doing, Condé Nast believed it could have it both ways: The company could take advantage of advertisers’ growing demand for automated buying while putting a velvet rope around its content to keep out unseemly advertisers (and keep pricing palatable).

Now, it’s decided to go a step further, making premium inventory on individual brands like VanityFair.com and GQ.com available along with the brand-nonspecific "Condé Nast inventory" already available.

Drew Schutte, chief integration officer at Condé Nast, said that while direct sales by human beings would remain the core of Condé Nast's business, the new, so-called "premium exchange" would let the company take advantage of advertisers’ desire for the flexibility of self-service buying. He sees the premium exchange appealing to the long tail of advertising: smaller marketers, overseas clients or even existing clients who want to do a last-minute buy without having to wait to deal with a real-live person.

But in creating the premium exchange, Condé Nast is also allowing that much more automation to creep into its sales process by bowing to increased demand for self-serve buying. Yet again, the company intends to have its cake and eat it too; Schutte said the newly added inventory would be priced at rate-card rates so there's no danger of ad-rate degradation. "It's about allowing them to self-serve," he said. "We've had advertisers say, 'We're willing to pay more if you give us transparency.' We want to make it easier to work with us."

**After Launching in Digital, Haute Time Rolls Out Print Mag**
TJ Raphael, Folio. 4/23/2013

Courting a digital audience before introducing a print product is becoming a much more common practice by content publishers, and a strategy that new enthusiast magazine Haute Time is betting on. The new 50,000-circ, biannual pub launched on Monday and is hoping to tap the power of social, celebrity and digital as a blueprint for success.
In April 2012 Haute Media Group introduced a group of niche sites focused on the luxury consumer demographic as a spin off to its Haute Living magazine; the media network includes sites HauteTime, HauteAuto, HauteResidence, HauteYatchs and HauteFashionDaily.

With this new print product the company has tapped NBA basketball player and New York Knick Carmelo Anthony as a co-founder—giving the brand unique access to the star’s millions of social followers.

“Unlike most magazines that launch in print first, we launched in a digital format first,” says co-publisher Seth Semilof. “The brand’s first cover mogul and business strategist Tony Robbins linked the magazine to his 3 million followers and Carmelo linked to his 5 million followers. The first day alone we had more readers read the book digitally than we’ll have in print—we’re printing 50,000 copies and we had over 50,000 people read the magazine online on the first day alone.”

Anthony has helped the brand leverage social media—he posts a “Watch of the Day” on Instagram to his more than 1 million followers to build buzz, he tweeted a link to the digital magazine to his more than 3.1 million followers, and shared it with his more than 2.3 million Facebook fans.

The partnership between the media company and the basketball star arose after Anthony was on the cover of flagship sister magazine Haute Living about two years ago and became a follower of the Haute Time site.

“Carmelo came to us and told us he wanted to get involved in the media business and that he’d love to be an investor in Haute Time magazine,” says Semilof. “He wanted to do a magazine for people like himself—athletes and celebrities that like to buy watches—because most watch books are very technical and boring. He’s become a partner and investor.”

The first issue has already courted several luxury timepiece advertisers and distribution will included NFL, NBA and MLB locker rooms, as well as private jets. It will also be mailed to about 14,000 homes with incomes over $5 million, in addition to over 500 luxury watch boutiques worldwide. The digital edition will be available on the U.S. Haute Time site, as well as Haute Time Russia, and is downloadable via iTunes or Amazon.com.

The publication will be biannual for the first year, with goal of going quarterly in 2014, with a print publication also coming to Russia next year. HauteTime.com will continue to update its site regularly with news content.

“Our goal is to say to advertisers that print is not dead,” adds Semilof. “Online isn’t just the way to go—you have to do both. If you’re not strong in both you’re not going to be successful because our print magazine will reach the ultimate elite that can actually afford these watches.”
POSTAL NEWS

**USPS will need $58bn bailout if Congress fails on reforms, says Donahoe**

Staff, Post & Parcel. 4/22/2013

Donahoe was addressing the National Press Club in Washington, revealing personal frustrations with the lack of progress in getting much-needed postal reforms through Congress.

He stated his belief that lawmakers would ultimately allow the Postal Service to deliver mail on its own schedule “because it’s the right thing to do”.

Congress blocked implementation of the new delivery schedule in March, despite the USPS belief that the move would cut its costs by $2bn a year.

Donahoe said continuing to block postal reforms would end up costing the American taxpayer $58bn through to 2017.

“If we don’t start making some of these changes, we will only be left with extreme options,” said the 73rd Postmaster General of the United States, who insisted that he was “optimistic” that Congress will pass postal reform legislation this year.

“If we want to avoid major, noticeable disruption later, we have to make responsible, thoughtful choices now.”

**Plan**

USPS issued a revised business plan last week following the shelving of its new delivery schedule, which had been due to start in August before Congress vetoed the plan.

The Postal Service lost $15.9bn last year, and is on course to lose more than $7.5bn this year. Donahoe said USPS needs Congress to help close a budget gap that could reach $20bn a year by 2017.

Along with changes to delivery schedules, the new plan calls on Congress to allow USPS to run its own healthcare plan, to break free from the “overly-expensive” federal system.

That would save employees $700m a year in health insurance premiums, and the Postal Service $8bn a year, he said.

USPS also wants to move from a defined pension to a defined contribution system for new hires after 2015.

And, along with more flexibility to provide new products and services, the Postal Service wants more flexibility in how it prices its products and services, particularly in order to win new business.

It would mean reforms to the current price controls of the Postal Regulatory Commission.
“The Postal Service does not have pricing flexibility. For example, we can’t simply bend a little on price to win a large piece of business. Our competitors can do that quite easily,” said Donahoe.

“What we would like to do is make the deal, and then have the regulatory commission review it after the fact. It’s a small change that makes a lot of sense, and it would obviously help us compete more effectively.”

FedEx beats UPS to $10.5bn US Postal Service airmail contract
Staff, Post & Parcel. 4/24/2013

The US integrator has been providing air transport services for the world’s largest postal service for the past 12 years, but after a competitive process in which rivals UPS were also bidding, FedEx Express yesterday won the seven-year extension.

One of the largest single mail contracts in the world, the deal will start in October 2013, the month after FedEx’s existing deal runs out.

Involving the airport-to-airport transport of USPS Priority Mail and Express Mail across the United States, the deal will keep FedEx in place as the US Postal Service’s largest individual service supplier.

Confirming the deal yesterday, USPS said in a statement that the new deal would include new service performance requirements for FedEx, along with improved contract terms and conditions.

The Postal Service said: “Following a rigorous evaluation of technical aspects, pricing, and other factors in the proposals, the Postal Service determined that the FedEx proposal represented the best value.

“The new contract benefits postal customers by providing service improvements, capacity flexibility, and other planned operational improvements. Based on estimated volumes the new agreement is valued at approximately $10.5 billion over the seven-year term,” added the USPS statement.

Flexibility

Founded on April 17, 1973, FedEx is celebrating its 40th anniversary with a massive contract win.

Memphis-based FedEx Corp, which is celebrating its 40th anniversary this month, said today that the new USPS deal would help the Postal Service with more flexibility, allowing it to respond more effectively in the change in demand for Priority Mail and Express Mail.

Volumes have been declining since 2006, although certain areas of Priority Mail have shown good growth – particularly flat-rate boxes, thanks to the rise of e-commerce.
“FedEx Express will continue the outstanding service that we have provided to the USPS for the past 12 years under this new agreement,” said David J. Bronczek, president and chief executive officer of FedEx Express.

“This contract provides enhanced value and additional flexibility allowing the USPS to respond to possible changes. We look forward to continuing our successful business relationship with the USPS.”

**Billions**

USPS handled around 791m Priority Mail pieces in 2011, down 14% from the 924m seen in 2006.

The 148m Priority Mail flat-rate boxes shipped in 2011 alone generated $1.4bn in revenue for USPS, and represent a key growth area for USPS.

According to USPS Inspector General documents, the 809m Priority Mail items shipped in 2010 brought in $5.6bn in revenue that year, while the 271m Express Mail items brought in $828m in revenue that year.

USPS generates a total revenue of about $67bn a year from all of its business.

FedEx has been the US Postal Service’s largest contractor for the past decade, according to research from law firm Husch Blackwell, earning $1.68bn in the year ended September 2012.

Atlanta-based UPS, by comparison, was only the 10th largest contractor for the Postal Service last year, providing $126m worth of services. In second place was air cargo firm Kalitta Air, which made $396m from USPS.

**RETAIL NEWS**

**Kohl’s details sustainability progress**
Marianne Wilson, Chain Store Age, 4/24/2013

Kohl’s Department Stores released its 2012 corporate social responsibility report, providing updates on the company’s programs and accomplishments in sustainability, community relations and social compliance. The company noted that, as of the end of fiscal 2012, it has achieved 752 Energy Star-certified locations, adding 75 stores in 2012 with a goal to reach 800 certified locations by 2015.

In other sustainability highlights, at the end of fiscal 2012:

- Kohl’s purchased more than 1.5 billion kWh of renewable energy credits, offsetting 100 percent of the company’s purchased electricity use and achieving net zero emissions for the third consecutive year.
• Operated 137 solar arrays at stores and corporate facilities, including 16 new locations added in 2012. The company also activated its largest solar location to date at its Edgewood, Md. e-commerce fulfillment center. Kohl's aims to have 200 active solar arrays by 2015.
• Recycled more than 83% of all operating waste with a goal to recycle 85% by 2015.
• Rolled out electronic signs to all stores, saving nearly 35,000 sheets of paper per store each month. In addition, all stores are now able to provide e-receipts to Kohl's charge customers.
• Achieved LEED (Leadership in Energy and Environmental Design) certification from the U.S. Green Building Council for more than 300 locations.
• Operated electric vehicle (EV) charging stations at 60 locations across 16 states for customers to charge their EVs for free while they shop.

Kohl's is also a member of the U.S. Department of Energy's Better Buildings Challenge and has set a goal to reduce energy use by 20% in more than 112 million sq. ft. of occupied building space by 2020.

In 2012, Kohl's also expanded its commitment to supply chain sustainability to include analysis of 50 private brand vendors, as well as the company’s top 325 national brand vendors – representing approximately 90% of the company’s merchandise spend.

The company also surveyed 38 non-merchandise business partners in the areas of transportation and consumables. Kohl’s leverages these scores in key areas of sustainability to foster consistent dialogue and education and to help vendors establish their own programs and commitments.

The report, which also details Kohl’s achievements in community relations, is available for download on Kohl’s Investor Relations page under Corporate Governance and on KohlsGreen.com.

**Cabela’s puts succession plan in motion**
Katherine Boccaccio, Chain Store Age . 4/23/2013

Cabela's Inc. said Monday that its co-founder and chairman Richard N. Cabela has transitioned to the role of chairman emeritus, effective June 5, as part of the company’s succession plan.

Dick’s brother, James W. Cabela, co-founder and currently vice chairman, will become chairman following the June 5 annual meeting of shareholders.

“We are ... pleased our long-term succession plans once again worked,” Tommy Millner, CEO, said. “This has been a key focus over the past four years for our management team and board of directors at every level of leadership within the organization.”
RadioShack builds up its executive team
Allison Enright, Internet Retailer. 4/22/2013

RadioShack Corp.’s executive offices have some new residents. The struggling consumer electronics retailer has hired two new executive vice presidents as it continues to make changes to its senior leadership team.

Jennifer Warren is the chain retailer’s new executive vice president and chief marketing officer. She will lead all aspects of the retailer’s marketing, including online customer experience. Warren comes from the marketing agency world, having spent 12 years in various roles at GSD&M where she worked on accounts including Cost Plus Inc., eHarmony Inc., Zale Corp. and Hallmark Cards Inc. Most recently, she worked at agency Razorfish on the Samsung brand.

RadioShack also appointed Michael DeFazio as executive vice president of store concepts. DeFazio joins RadioShack from drug store chain Walgreen Co. In February, RadioShack’s CEO, Joseph C. Magnacca, also joined RadioShack from Walgreen. Magnacca says he’s worked with DeFazio since 2008.

“Jennifer and Mike are becoming members of the talented, world-class executive team we are building at RadioShack, all of whom have a focus on—and proven records of—transforming brands,” Magnacca says.

RadioShack’s previous CEO left in September. In December, the e-retailer hired Huey Long as executive vice president of strategy and consumer insights and Troy Risch as executive vice president of operations.

RadioShack, No. 275 in Internet Retailer’s Top 500 Guide reported sales declined 2.3% in 2012 from the prior year and same-store sales fell 3.5%. The retailer, which did not break out web sales, also reported a net loss of $139 million in 2012 compared to net income of $72 million in 2011. As of March 31, RadioShack operated more than 4,400 stores in the United States. Walgreen is No. 33., Cost Plus is No. 390, Zale is No. 190 and Hallmark is No. 181.

Two more executives exit J.C. Penney
Katherine Boccaccio, Chain Store Age. 4/22/2013

J.C. Penney announced Thursday that its COO Michael Kramer has resigned, along with chief talent officer Daniel Walker – bringing Penney’s April executive casualty number to five. Both resignations had been previously reported.

Kramer’s resignation was disclosed via a Securities and Exchange filing. He walked away with a $2+ million cash payment.

The two latest resignations follow CEO Ron Johnson’s departure last week, along with product development lead Nick Wooster and marketing VP Sissie Twiggs.