

**DSW Inc. declares a special dividend of \$2.00 per share**  
**Wednesday, September 12, 2012 08:07:23 PM (GMT)**

- DSW announced that its board declared a special dividend of \$2.00 per share, totaling approximately \$91M.
  - The special dividend will be paid on October 26 to shareholders of record at the close of business on October 16.
  - This special dividend is in addition to the company's regular quarterly dividend of \$0.18 per share that was declared on August 22. The regular dividend will be paid on September 28, 2012 to shareholders of record at the close of business on September 18.
- The announcement of a special dividend recognizes its significant cash flow generation
- The company also noted that on September 11, 2012, DSW received an award from litigation with its insurance carrier stemming from its credit card data breach in 2005. The award of \$7.2M represents damages plus accrued interest
  - These damages, net of related expenses, will be treated as a one-time benefit of approximately \$0.08 per share.
  - The company will treat this gain as non-recurring and it will therefore be excluded from its Q3 Adjusted results and have no impact on previously issued earnings guidance.

**Industries:** Retail (Apparel)

**Primary Identifiers:** DBI-US

**Related Identifiers:** DBI-US

**Subjects:** Corporate Actions, Dividends, Litigation