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# Salinas Sees Circuit City Opportunity

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By MARY ELLEN LLOYD

Mexican billionaire Ricardo Salinas Pliego, who has accumulated a 28.5% stake in [Circuit City Stores](#) Inc. in recent days to become its largest shareholder, is exploring options that include a possible purchase of the retailer out of Chapter 11 bankruptcy protection.

"What he's looking at is a very valuable trademark in the U.S. and in Canada," Luis Niño de Rivera, a spokesman for Mr. Salinas, said in an interview.

"Circuit City is a very well-known brand name in the retail industry and in electronics goods," Mr. Niño said. "There is certainly an opportunity here to take advantage of that trademark and take advantage of the infrastructure it has in the U.S. and Canada and Puerto Rico."

Mr. Salinas's family has been in retail for more than 100 years and he has headed Grupo Elektra SA de CV, a chain of more than 1,000 stores selling electronics, appliances and furniture, for the past 21 years, Mr. Niño said. Grupo Elektra has long had designs outside of Mexico, opening stores in Guatemala, Peru, Brazil and elsewhere in Latin America.

Mr. Salinas hasn't contacted Circuit City's management, debtors or its bankruptcy attorneys, and he isn't angling for a seat on the creditors' committee, Mr. Niño said.

"At this time, he is only doing everything that has to take place regarding the rules and regulations of the filings for the [share] acquisitions he has done so far," Mr. Niño said. "He's not gotten involved at all with the company's business per se."

A Circuit City spokesman declined to comment. The Richmond, Va., chain earlier this month said it would shutter 21% of its 721 U.S. stores and lay off about 6,800 U.S. workers as it tried to stave off bankruptcy. It filed for Chapter 11 a week later, saying the weakened environment further hurt it and its vendors, straining liquidity.

Shares of Circuit City, which were delisted from the New York Stock Exchange after its Chapter 11 filing on Nov. 10, trade on the Pink Sheets electronic over-the-counter market under the symbol CCTYQ. They changed hands at 20 cents apiece on Tuesday.

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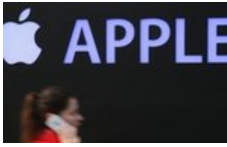
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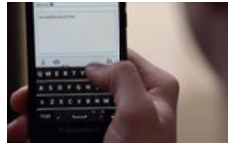
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