

# Hot 100

## Big Oil's ownership declines as popularity of franchisee/licensee model accelerates

By Don Longo

**W**ith the exception of The Pantry Inc., which replaced ConocoPhillips, the top 10 convenience store companies remained unchanged from last year, according to the just-released, annual *Convenience Store News* Top 100.

The exclusive *CSNews* Top 100 is an annual ranking of the largest convenience store chains based on their U.S. store counts, as compiled by TDLinx, a sister company of *CSNews* and the premier industry source of universally-accepted store, outlet and account-coding definitions.

With 6,271 stores, 7-Eleven remained at its No. 1 ranking on the *CSNews* Top 100, followed by BP (4,863 stores), Shell/Motiva Enterprises (4,673) and ExxonMobil (4,466). Chevron held onto its No. 5 ranking as it climbed above the 4,000-store mark (4,011), followed by Circle K's Canadian-based parent, Alimentation Couche-Tard (3,083) and Midwest-based Speedway SuperAmerica (2,829).

Two more oil companies, CITGO and Sunoco, retained their No. 8 and No. 9 ranks, respectively, as The Pantry, based in Sanford, N.C., stepped up to take the final



rung on the top 10 with 1,664 stores. ConocoPhillips, which spent the year selling off or closing a net of 166 stores, dropped out of the top 10.

This year's listing shows a contraction in the number of stores operated by the top 10 chains, which now account

for only 61.8 percent of the Top 100 stores after shedding 61 units over the past year. This is not surprising considering how many of the oil companies have been selling off their convenience store retail operations.

Seven of the top 10 companies

are Big Oil firms, and one other, Speedway SuperAmerica, is owned by Marathon Oil. 7-Eleven, Alimentation Couche-Tard (Circle K) and The Pantry are the only purely retail organizations in the top 10. The oil companies that have decreased their total number of units also have been shifting their mix of stores from company-operated to franchisee, dealer or leased units.

This trend has been particularly pronounced in the past four years. In 2004, the seven largest Big Oil companies operated a combined 5,291 company-owned stores, or 3.8 percent of total industry stores. In 2008, the top seven Big Oil firms operated only 2,650 stores, or just 1.8 percent of total industry units.

Indeed, even 7-Eleven, which started as a corporate-run operation, has been won over by the allure of franchising and is migrating to a mostly franchise organization. Like the oil companies, 7-Eleven believes it should concentrate on its core competencies (in its case, real estate acquisition, branding, systems, logistics, etc.) and leave retailing to franchisees who are closer to the customer and know how to serve that customer better.

Overall, the Top 100 compa-



RANK 2008	RANK 2007	COMPANY CITY/STATE	TOTAL STORE COUNT	COMPANY-OPERATED STORES	FRANCHISE/LICENSEE	ANNUAL ACV* (\$000)	STORE NAMES
1	1	<b>7-Eleven Inc.</b> , Dallas	6,271	1,642	4,629	\$13,113,880	7-Eleven
2	2	<b>BP North American</b> La Palma, Calif.	4,863	796	4,067	15,769,520	<i>ampm</i> Mini Market, Amoco, Arco, Arco Thrifty, BP, BP Connect, BP Shop
3	3	<b>Shell Oil Products US/</b> Motiva Enterprises LLC, Houston	4,673	54	4,619	9,864,920	Shell
4	4	<b>Exxon Mobil Corp.</b> , Irving, Texas	4,466	799	3,667	9,714,640	Exxon, Mobil
5	5	<b>ChevronTexaco Corp.</b> , San Ramon, Calif.	4,011	388	3,623	9,150,700	Chevron, Chevron Extra Mile, Texaco
6	6	<b>Alimentation Couche-Tard</b> , Laval, Quebec, Canada <sup>1</sup>	3,083	2,645	438	8,697,520	Circle K, Dairy Mart, Discount Beverage Outlet, Spectrum
7	7	<b>Speedway SuperAmerica LLC</b> , Enon, Ohio <sup>2</sup>	2,829	1,564	1,265	8,744,788	Marathon, Rich Oil, Speedway, SuperAmerica
8	8	<b>CITGO</b> , Tulsa, Okla.	2,005	0	2,005	4,015,960	CITGO
9	9	<b>Sunoco Inc.</b> , Philadelphia	1,797	510	1,287	5,019,456	A Plus, Coastal, Optima, Sunoco
10	11	<b>The Pantry Inc.</b> , Sanford, N.C.	1,664	1,664	0	6,847,620	Campus Store, Cowboys Food Mart, Etna Snack Mart, Golden Gallon Store, Kangaroo Express, Kangaroo Food Store, Li'l Champ Food Store, On The Way Food Store, Pantry, Petro Express, Smokers Express Pantry, Sprint
11	12	<b>Valero Energy Corp.</b> , San Antonio	1,536	960	576	7,638,020	Beacon, Corner Store, Diamond Shamrock, Total, Ultramar, Valero
12	10	<b>ConocoPhillips Inc.</b> , Houston	1,475	103	1,372	3,330,080	76, Conoco, Phillips 66
13	13	<b>Casey's General Stores Inc.</b> , Ankeny, Iowa	1,454	1,440	14	4,007,120	Casey's General Store, HandiMart
14	14	<b>Kroger Co.</b> , Cincinnati	799	799	0	2,823,080	City Market, Dillon's, Food 4 Less, Fred Meyer, Fry's, King Sooper's, Kroger Express, Kroger Fuel Center, Kwik Shop Kroger, Loaf N Jug, Mini Mart, Quality Foods, Quik Stop, Smith's, Tom Thumb, Turkey Hill
15	15	<b>Amerada Hess Corp.</b> , Woodbridge, N.J.	708	654	54	3,246,360	Hess, Hess Express
16	17	<b>Wawa Inc.</b> , Media, Pa.	580	580	0	3,908,320	Wawa
17	16	<b>Cumberland Farms Inc.</b> , Canton, Mass.	572	572	0	2,563,860	Cumberland Farms
18	18	<b>Racetrac Petroleum</b> , Atlanta	517	244	273	2,636,660	Racetrac, Raceway
19	26 (t)	<b>Susser Holdings Corp./</b> <b>SSP Partners</b> , Corpus Christi, Texas	500	500	0	847,600	Stripes, Town & Country Food Store
20 (t)	20	<b>Delek US Holdings Inc.</b> , Franklin, Tenn.	499	499	0	1,322,360	Discount Food Mart, East Coast, Fast Food & Fuel, Favorite Market, MAPCO Express
20 (t)	19	<b>QuikTrip Corp.</b> , Tulsa, Okla.	499	499	0	4,423,640	QuikTrip
22	21	<b>Kum &amp; Go L.C.</b> , West Des Moines, Iowa	438	438	0	1,407,900	Kum & Go
23	24	<b>Holiday Cos. Inc.</b> , Minneapolis	427	327	100	1,630,720	Holiday Stationstore
24	22	<b>Military</b> , Arlington, Va.	405	405	0	2,371,928	Coast Guard Mini Mart, Marine Corps Shoppette, NEXCOM Mini Mart, Shoppette
25	23	<b>CHS Inc./Cenex</b> , St. Paul, Minn.	389	0	389	689,000	Ampride/Cenex
26	25	<b>Sheetz Inc.</b> , Altoona, Pa.	350	350	0	3,435,900	Sheetz
27	29 (t)	<b>WilcoHess LLC</b> , Winston-Salem, N.C.	349	349	0	1,290,120	Wilco Food Mart, Wilco Travel Plaza
28	26 (t)	<b>Kwik Trip Inc.</b> , La Crosse, Wis.	345	345	0	694,200	Kwik Star, Kwik Trip
29	31	<b>Pilot Corp.</b> , Knoxville, Tenn.	338	338	0	1,886,820	Pilot Food Mart, Pilot Travel Center
30	29 (t)	<b>Getty Petroleum Corp.</b> , East Meadow, N.Y.	333	120	213	749,320	Getty, Kwik Farms, Lukoil
31	28	<b>Stewart's Shops Corp.</b> , Ballston Spa, N.Y.	324	324	0	986,700	Stewart's Shop
32	32	<b>Allsup's Convenience Stores Inc.</b> , Clovis, N.M.	311	311	0	321,880	Allsup's

RANK 2008	RANK 2007	COMPANY CITY/STATE	TOTAL STORE COUNT	COMPANY-OPERATED STORES	FRANCHISE/LICENSEE	ANNUAL ACV* (\$000)	STORE NAMES
33	33	<b>EZ-Mart Stores Inc.</b> , Texarkana, Texas	305	305	0	654,680	E-Z Mart
34	46	<b>Tesoro Petroleum Corp.</b> , San Antonio	290	283	7	922,740	2 Go, Big John's, Mirastar, Tesoro Gas Express, USA Fuel Center, USA Gas, USA Mini Mart, USA Petroleum, USA Station
35	34	<b>United Refining Co. of Pennsylvania</b> , Warren, Pa.	280	280	0	841,880	Country Fair, Kwik Fill, Kwik Fill & Smokers Outlet, Red Apple
36	35	<b>Convenient Food Mart Inc.</b> , Painesville, Ohio	250	40	210	449,800	Convenient Food Mart
37	53 (t)	<b>Travel Centers of America</b> , Westlake, Ohio	226	202	24	1,427,400	Petro Stopping Center, Travel Centers of America
38	55	<b>Worsley Cos./Sun Capital Partners</b> , Wilmington, N.C.	224	224	0	528,320	Li'L Cricket, S E Food Mart, Scotchman, Young's, Your Convenience
39	n/a	<b>Clark</b> , Dayton, Ohio	221	0	221	515,840	Clark
40 (t)	36	<b>Uni-Marts LLC</b> , State College, Pa.	213	151	62	448,500	Uni-Mart
40 (t)	38	<b>Love's Country Stores Inc.</b> , Oklahoma City, Okla.	213	213	0	517,140	Love's Country Store, Love's Travel Stop
42	52	<b>Fas Mart/GPM Investments LLC</b> , Mechanicsville, Va.	205	205	0	498,160	Fas Mart, Shore Stop
43	37	<b>Wilson Farms/WFI Acquisitions</b> , Buffalo, N.Y.	195	195	0	337,740	Sugar Creek, Wilson Farms Store
44	42	<b>Maverik Inc.</b> , North Salt Lake, Utah	189	189	0	336,700	Maverik Country Store
45	39	<b>Tedeschi Food Shops Inc.</b> , Rockland, Mass.	188	123	65	243,620	Li'l Peach, Store 24, Tedeschi Food Shop
46	51	<b>Village Pantry/Sun Capital Partners</b> , Indianapolis	185	185	0	393,120	Next Door Food Store, Village Pantry
47	40 (t)	<b>United Dairy Farmers</b> , Cincinnati	184	184	0	303,680	United Dairy Farmers
48	40 (t)	<b>Flying J Inc.</b> , Ogden, Utah	183	177	6	439,660	Flying J
49	43	<b>Jones Co.</b> , Waycross, Ga.	178	178	0	563,680	Flash Foods
50	44	<b>Warren Equities Inc.</b> , Providence, R.I.	174	174	0	641,680	Xtra Mart
51	45	<b>Tetco Inc.</b> , San Antonio	167	167	0	517,920	Tetco, Walkers Food & Fuel
52	50	<b>Sinclair Oil Corp.</b> , Salt Lake City	164	60	104	308,880	Sinclair
53	71	<b>Jackson's Food Stores Inc.</b> , Meridian, Idaho	157	157	0	238,680	Jackson's Food Store
54	48	<b>Meijer</b> , Grand Rapids, Mich.	156	156	0	1,496,300	Meijer Gas
55	49	<b>Thornton Oil Corp.</b> , Louisville, Ky.	154	154	0	559,520	Thornton's
56	57	<b>Irving Oil Co.</b> , Portsmouth, N.H.	142	142	0	380,380	Big Stop Bluecanoe, Irving Oil, Mainway
57	56	<b>Krauszer's Food Store</b> , Edison, N.J.	136	136	0	260,260	Krauszer's Food Store
58	59	<b>Giant Industries Inc.</b> , Scottsdale, Ariz.	133	133	0	484,900	Giant Service, Mustang, Sundial Deli Mart
59	81 (t)	<b>Terrible Herbst Inc.</b> , Las Vegas	125	125	0	356,980	Terrible Herbst
60	88	<b>Fikes Wholesale</b> , Temple, Texas	123	123	0	162,760	CEFCO Food Store
61	60	<b>Two Farms Inc.</b> , Baltimore	119	119	0	229,060	Royal Farms
62	n/a	<b>Tri Star Energy LLC</b> , Nashville, Tenn.	117	117	0	365,300	Daily's, Tri Star Energy, Scot Market
63	72	<b>Gulf Oil LP</b> , Chelsea, Mass.	115	0	115	185,120	Gulf
64 (t)	61	<b>Kwik Stop</b> , Plantation, Fla.	109	0	109	188,760	Kwik Stop
64 (t)	63 (t)	<b>Quick Chek Food Stores</b> , Whitehouse, N.J.	109	109	0	198,640	Quick Chek Food Store
66	62	<b>Martin &amp; Bayley Inc.</b> , Carmi, Ill.	108	108	0	364,260	Huck's
67	66	<b>7-Eleven Stores of Oklahoma</b> , Oklahoma City, Okla. <sup>3</sup>	107	107	0	219,440	7-Eleven
68 (t)	67	<b>Sam's Mart</b> , Matthews, N.C.	106	60	46	260,520	Sam's Mart Xpress Mart
68 (t)	65	<b>C. L. Thomas Inc.</b> , Victoria, Texas	106	106	0	526,240	Speedy Stop

RANK 2007	RANK 2006	COMPANY CITY/STATE	TOTAL STORE COUNT	COMPANY OPERATED STORES	FRANCHISE/ LICENSEE	ANNUAL ACV* (\$000)	STORE NAMES
70	63 <sup>t</sup>	<b>Sunmart Inc.</b> , Houston	102	102	0	226,720	Sunmart
71	69	<b>Plaid Pantries Inc.</b> , Beaverton, Ore.	101	101	0	119,080	Plaid Pantry
72	81 <sup>t</sup>	<b>TrueNorth Energy</b> , Toledo, Ohio	97	97	0	211,380	True North
73	79 <sup>t</sup>	<b>Giant Eagle Inc.</b> , Pittsburgh	97	97	0	1,136,980	GetGo
74	70	<b>Go Mart Inc.</b> , Gassaway, W. Va.	96	96	0	446,940	Go Mart Food Store
75	58	<b>Ohio Valley AFM Inc.</b> , Newport, Ky.	94	0	94	183,300	Ameristop
76	n/a	<b>Sam's Food Store</b> , Southington, Conn.	90	90	0	144,040	Chucky's Food Store, Sam's Food Store
77	73 <sup>t</sup>	<b>Farm Stores Grocery Inc</b> , Miami	89	89	0	105,820	Farm Store
78 <sup>t</sup>	75 <sup>t</sup>	<b>C N Brown Co.</b> , South Paris, Maine	88	88	0	133,640	Big Apple
78 <sup>t</sup>	75	<b>Gas America Services Inc.</b> , Greenfield, Ind.	88	88	0	428,740	Gas America
78 <sup>t</sup>	79 <sup>t</sup>	<b>Gate Petroleum Co.</b> , Jacksonville, Fla.	88	88	0	208,780	Gate Food Post
81	n/a	<b>Fast Stop</b> , Bloomington, Ill.	87	0	87	117,260	Fast Stop
82	85 <sup>t</sup>	<b>Admiral Petroleum Co.</b> , Coopersville, Mich.	82	82	0	191,100	Admiral Petroleum
83	85 <sup>t</sup>	<b>Town Pump Inc.</b> , Butte, Mont.	81	81	0	242,320	Town Pump Food Store
84	85 <sup>t</sup>	<b>Nice N Easy Grocery Shoppes</b> , Canastota, N.Y.	80	35	45	108,940	Nice N Easy Grocery Shoppe
85 <sup>t</sup>	84	<b>High's Of Baltimore Inc.</b> , Hanover, Md.	79	79	0	99,320	Highs Dairy Store
85 <sup>t</sup>	90 <sup>t</sup>	<b>Landmark Industries Inc.</b> , Houston	79	79	0	190,580	Timewise Food Store
87	94	<b>Stop In Food Stores Inc.</b> , Roanoke, Va.	78	78	0	271,960	EZN, Stop In
88 <sup>t</sup>	90 <sup>t</sup>	<b>Certified Oil Co.</b> , Columbus, Ohio	77	77	0	60,580	Certified
88 <sup>t</sup>	93	<b>MFA Petroleum</b> , Columbia, Mo.	77	77	0	143,000	Break Time
90	97 <sup>t</sup>	<b>Handee Hugo's/Sampson Bladen Oil Co. Inc.</b> , Clinton, N.C.	76	76	0	138,164	Handee Hugo's
91	95 <sup>t</sup>	<b>Blarney Castle Oil Co.</b> , Bear Lake, Mich.	75	75	0	289,120	E-Z Mart
92 <sup>t</sup>	89	<b>Roundtree Capital Corp.</b> , Santa Barbara, Calif.	74	74	0	265,460	Budget Mart, Food N Fuel-Twin Cities, Good Time Store, Oasis Market
92 <sup>t</sup>	95 <sup>t</sup>	<b>Taylor Petroleum</b> , Amarillo, Texas	74	74	0	102,960	Taylor Petroleum
94	97 <sup>t</sup>	<b>Englefield Oil Co.</b> , Heath, Ohio	72	72	0	240,760	Duchess Mart, Duke & Duchess Mart, Duke Mart
95	n/a	<b>FKG Oil Co.</b> , Belleville, Ill.	71	71	0	213,720	Moto Mart
96	n/a	<b>Phillips Oil Inc.</b> , Crestview, Fla.	70	70	0	107,120	Fill Ups Food Store
97 <sup>t</sup>	97 <sup>t</sup>	<b>Food Fast Corp.</b> , Tyler, Texas	69	69	0	142,740	Food Fast, Short Stop Market
97 <sup>t</sup>	n/a	<b>M. M. Fowler Inc.</b> , Durham, N.C.	69	69	0	193,180	Family Fare
99 <sup>t</sup>	n/a	<b>Ranger Enterprises Inc.</b> , Rockford, Ill.	67	67	0	245,700	Road Ranger
99 <sup>t</sup>	n/a	<b>Victory Marketing</b> , Ridgeland, Mass.	67	67	0	138,080	Sprint Mart

\*All Commodity Volume (ACV) figures are annualized ranges of the estimated retail sales volume of all items sold in a store that pass through the retailer's cash registers. Lottery sales are not included; gas sales are included where applicable. TDlinx ACV is an estimate — a directional measure to be used as an indicator of company size.

1. Alimentation Couche-Tard Inc., based in Laval, Quebec, operates convenience stores in both Canada and the U.S. For this ranking, only U.S. stores are counted.
2. Speedway SuperAmerica LLC is owned by Marathon Oil Co., Houston.
3. Not affiliated with 7-Eleven Inc.

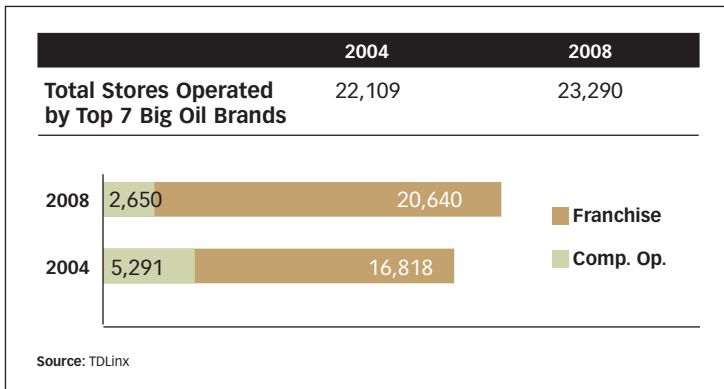
Editor's Note: Licensees are included in the total store count of the parent's banner name. For example, companies like Southwest Convenience Stores and Garb-Ko (both 7-Eleven Inc.) fall under that chain's count.



TDlinx utilizes the convenience store trade channel definition endorsed by NACS and *Convenience Store News*. The Convenience Store Trade Channel includes small format stores, between 800 and 3,000 square feet and 500 and 1,500 SKUs, that operate at least 13 hours a day and carry a limited selection of grocery items, including at least two of the following: toilet paper, soap, disposable diapers, pet foods, breakfast cereal, tuna fish, toothpaste, ketchup and canned goods. This channel includes stores that may or may not sell gasoline and offer fast-food services.

TDlinx is the worldwide leader in location information management. With TDlinx Codes, consumer packaged goods manufacturers (CPG) are enabled to aggregate to a customer view, integrate disparate data and activity, communicate seamlessly on a code-to-code basis, and evaluate in any frame of reference with a systematic and repeatable process. TDlinx provides universal coverage of over 725,000 locations, 11,000 accounts and up to five layers of account hierarchy. For more information, go to [www.tdlinx.com](http://www.tdlinx.com).

**Fig. 1**  
Big Oil Company-Operated Count Declines



**Fig. 2**  
Top 10 in Company-Operated Stores

RANK	COMPANY	COMPANY-OPERATED STORES	TOTAL STORES	% OF TOTAL COMPANY OPERATED
1	Alimentation Couche-Tard	2,645	3,083	85.8%
2	The Pantry Inc.	1,664	1,664	100.0
3	7-Eleven Inc.	1,642	6,271	26.2
4	Marathon Oil Co.	1,564	2,829	55.3
5	Casey's General Stores Inc.	1,467	1,467	100.0
6	Valero Energy Corp.	960	1,536	62.5
7	Exxon Mobil Corp.	799	4,466	17.9
8	Kroger Co.	799	799	100.0
9	BP	796	4,863	16.4
10	Amerada Hess Corp.	654	708	92.4

Source: TDLinX

**Fig. 3**  
Top 10 in Franchised/Licensed Stores

RANK	COMPANY	FRANCHISEE/ LICENSEE	TOTAL STORES	% FRANCHISEE/ LICENSEE
1	Shell Oil/Motiva Enterprises LLC	4,619	4,673	98.8%
2	7-Eleven Inc.	4,629	6,271	73.8
3	BP	4,067	4,863	83.6
4	Exxon Mobil Corp.	3,667	4,466	82.1
5	ChevronTexaco Corp.	3,623	4,011	90.3
6	Citgo	2,005	2,005	100.0
7	ConocoPhillips	1,372	1,475	93.0
8	Sunoco Inc.	1,287	1,797	71.6
9	Speedway Super-America LLC	1,265	2,829	44.7
10	Valero Energy Corp.	576	1,536	37.5

Source: TDLinX

panies operate 57,700 stores, an increase of 666 from a year ago, or 39.6 percent of the total U.S. convenience store universe.

The Top 100 chains operate 29,922 franchised or licensed stores, an increase of 335 units. The percentage of company-owned and -operated stores

declined to 48.1 percent of the total from 55 percent in 2005.

Three major retailers that remain 100 percent company-owned and -operated are The Pantry, Casey's General Stores, and supermarketer Kroger's convenience stores, which go under various banners including City Market,

its Stripes chain. Tesoro Petroleum was the second-biggest gainer, adding 119 net new stores over the past year.



The biggest decliners in store count were ExxonMobil (down 203 stores), ConocoPhillips (down 166) and CITGO (down 65).

Making their first appearance on the CSNews Top 100 were these newcomers: Sam's Food Stores, Fast Stop, Tri Star Energy, FKG Oil, Phillips Oil, M.M.

## Texas-based Susser Holdings was the top gainer in store count over the past year, with 172 net new stores.

Dillons, Kroger Express, Kwik Shop, and Quik Stop.

Amerada Hess Corp. ran counter to the overall oil company trend, directly operating 92 percent of its convenience stores, the same percent as last year.

Texas-based Susser Holdings was the top gainer in store count over the past year, with 172 net new stores. Susser acquired 150-store, San Angelo-based Town & Country last year to add to

Fowler, Ranger Enterprises and Victory Marketing.

For a roundup of the major acquisitions, store closings, bankruptcies, executive changes and other key developments among the Top 100 chains over the past year, see "Comings & Goings — from A to Z," on page 38. ■

For comments, please contact **Don Longo**, Editor-in-Chief, at (646) 654-7489 or [dlongo@csnews.com](mailto:dlongo@csnews.com).