

Rubios - Ailing chain to cook up pricier, sit-down menu

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Daniel Pittard, named yesterday as new president and chief executive at Rubio's Restaurants, plans to take the ailing chain known for budget-conscious fish tacos into pricier menu territory.

The former PepsiCo and Amoco executive said he hoped to woo customers from Chevy's and On The Border - two sit-down restaurant chains - as well as from traditional fast-casual restaurants such as Baja Fresh.

That could mean the end of promotions such as the \$1 fish taco as the Carlsbad-based chain tries to get customers to spend more per visit in the highly competitive restaurant industry.

'The effort to take share from (fast-food restaurants) had mixed results,' said Pittard, who was named Rubio's new CEO after an eight-month executive search. 'We're going to play to our strength: great-tasting fresh food.'

Pittard, 56, replaces company founder Ralph Rubio as CEO, who took over after the sudden December resignation of Sheri Miksa. She served in the position for little more than a year.

Industry analysts speculated at the time that Miksa was pushed out after the company posted a decidedly subpar year in 2005.

Things have not gone swimmingly at Rubio's in recent months either. Second-quarter profits dipped by 52 percent to \$439,000, or 5 cents a share, as the company faced higher costs for food, utilities and other expenses. Sales rose 3.1 percent to \$37.2 million in the quarter that ended June 25. Sales at restaurants open at least one year - an indicator of a retailer's health - were basically flat in the quarter.

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