

G-III Apparel Group to Acquire Donna Karan International from LVMH

07.25.16



The Firm is acting as legal advisor to G-III Apparel Group, Ltd. in connection with its \$650 million enterprise value acquisition and the related financing of Donna Karan International, Inc. from LVMH Moët Hennessy Louis Vuitton. The transaction is subject to customary adjustments at closing and is expected to close in late 2016 or early 2017. G-III plans to finance the acquisition through new indebtedness, \$75 million of new G-III common stock issued to LVMH and a \$75 million 6.5-year seller note. Barclays and JPMorgan Chase Bank will provide G-III with a \$525 million ABL Credit Facility and an additional \$450 million six-year term loan.

G-III is a leading manufacturer and distributor of apparel and accessories under licensed brands, owned brands and private label brands. G-III's owned brands include Vilebrequin, Andrew Marc, Marc New York, Bass, G.H. Bass, Weejuns, G-III Sports by Carl Banks, Eliza J, Black Rivet and Jessica Howard. G-III has fashion licenses under the Calvin Klein, Tommy Hilfiger, Karl Lagerfeld, Kenneth Cole, Cole Haan, Guess?, Jones New York, Jessica Simpson, Vince Camuto, Ivanka Trump, Ellen Tracy, Kensie, Levi's and Dockers brands. Through its team sports business, G-III has licenses with the National Football League, National Basketball Association, Major League Baseball, National Hockey League, Hands High, Touch by Alyssa Milano and more than 100 U.S. colleges and universities. G-III also operates retail stores under the Wilsons Leather, Bass, G.H. Bass & Co., Vilebrequin and Calvin Klein Performance names.

The Simpson Thacher team includes Brian Steinhardt, Andrew Yong and Summer Associate Cory Carone (Banking and Credit); Rob Spatt (M&A); Noah Leibowitz, Lori Lesser, Genevieve Dormont and Summer Associates Elizabeth Gladstone and Alysha Sekhon (Intellectual Property); and Lynn Neuner (Litigation).

Team and
Contacts

Brian Steinhardt

Partner

bsteinhardt@stblaw.com

+1-212-455-3802

Lynn Neuner

Partner

lneuner@stblaw.com

Lori Lesser

Partner

llesser@stblaw.com

+1-212-455-3393

