

# New Era for Leslie Fay Label

By LISA LOCKWOOD

THE LESLIE FAY LABEL will be getting a shot at another life.

John Pomerantz, former chairman and chief executive officer of Leslie Fay Cos., has purchased the venerable dress label from Retail Ventures Licensing Inc., owned by Schottenstein Stores Corp., for an undisclosed sum. Pomerantz is said to have signed a deal with G-III Apparel Group Ltd. to manufacture and market Leslie Fay dresses, suits, coats, handbags and sportswear exclusively for Dillard's.

According to sources, the first collections bearing the Leslie Fay label will be shipped to Dillard's next year. The collections will be geared to moderate and better departments. Dillard's was historically Leslie Fay's largest customer, and has reportedly been looking to replace the Leslie Fay business. Alex Dillard, president of Dillard's, wasn't available for comment, nor were executives from G-III.

In 2004, the Leslie Fay name was sold

at auction to Value City Department Stores, the Columbus, Ohio-based off price chain (which was previously a division of Retail Ventures) and was founded by the Schottenstein family for an estimated \$4 million. The move followed the abrupt closing in December 2003 of LF Brands (the former Leslie Fay Cos.), after a shaky time.

Once a giant in the apparel industry, Leslie Fay's volume bottomed out at \$125 million after it emerged from Chapter 11 bankruptcy in 1997. In 2003, its revenues were estimated at about \$200 million, a long way from the almost \$850 million Leslie Fay reached at its peak during the early Nineties.

Pomerantz, an industry consultant, put a group together with his wife, Laura, a principal and founding partner of PBS Real Estate, and daughter Marnie McClean to buy the

Leslie Fay label from Retail Ventures.

G-III's brands include Andrew Marc and Marc New York, as well as licensed lines such as Calvin Klein, Sean John, Kenneth Cole, Cole Haan, Guess, Jessica Simpson, Vince Camuto, Ellen Tracy and Tommy Hilfiger.



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John Pomerantz