

Neiman Marcus to be Purchased for US\$6 Billion

September 10, 2013

September 10, 2013 (Los Angeles) – An investor group, including funds managed by Ares Management LLC and the Canada Pension Plan Investment Board (CPPIB), has reached a definitive agreement to acquire Neiman Marcus Group LTD Inc. from an investor group led by TPG and Warburg Pincus for US\$6 billion. Proskauer served as transaction counsel to Ares and CPPIB, each of which will hold equal economic interests in the legendary luxury retail giant, while Neiman Marcus management will retain a minority stake.

The Proskauer team was led by [Michael Woronoff](#), Co-Head of Proskauer's M&A and Private Equity Practice. "We are pleased to have the opportunity to work with our long-time client Ares Management and CPPIB on this signature acquisition in the luxury retail space," stated Woronoff. Woronoff noted that Proskauer has represented Ares on transactions with an aggregate value exceeding \$10 billion in the past 12 months alone.

The Proskauer team also included Associates Jonathan Benloulou, Christopher Moore, Tanaz Faghri, Jeffrey Kropp and Jasmin Niku (Corporate); Partner Andrea Rattner, and Associates Ali Fawaz and Sean McGrath (Executive Compensation); Partner Michael Fernhoff, and Associate Anne Kim (Tax); Partner Daryn Grossman, and Associate Martha Rose (Intellectual Property); Partner Douglas Frank, and Associates Allen Loeb and Kevin Wilkins (Real Estate); Partners Scott Cooper and Baldassare Vinti, and Associates Noemi Blasutta, Jacquelyn Ferry and Patrick Niedermeier (Litigation); Partner Kristen Mathews, and Associate Matthew Black (Privacy); Partner Howard Robbins, and Associate Seth Kaufman (Labor); Partner Alicia Batts, and Counsel John Ingrassia (Antitrust); and Senior Counsel Gail Port, and Associate Yelena Simonyuk (Environmental).

Proskauer's Mergers & Acquisitions Group is consistently recognized by leading publications for its work around the world, earning top-tier rankings from *Chambers USA* and *US Legal 500*. The firm is widely recognized for its leadership role in the private equity industry, with *Dow Jones Private Equity Analyst* naming Proskauer to its list of “Most Active Law Firms” (by number of buyouts). The firm regularly is ranked on *Thomson Reuters*, *Bloomberg* and *MergerMarket* league tables in the U.S. and globally for its involvement in completed deals.

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