

COMMERCE

After bankruptcy ruling, Tamara Mellon plans to "reemerge" in January

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Tamara Mellon LA Woman campaign

By STAFF REPORTS

Luxury apparel and accessories brand Tamara Mellon has received a ruling from the Delaware Bankruptcy Court after filing for Chapter 11 earlier this month.

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On Dec. 23, U.S. bankruptcy judge Kevin Gross ordered Tamara Mellon Brand to "obtain final post-petition financing and grant securities" to move the Chapter 11 processing along. The filing, made on Dec. 2 in Delaware, includes plans for Ms. Mellon to exit Chapter 11 in 60 days or less, reorganize and form a new company ([see story](#)).

An early Christmas gift

To re-establish the brand, Tamara Mellon has partnered with venture firm New Enterprise Associates 15 LP, among other lenders. The judge's order also authorized Tamara Mellon to enter an agreement with fashion factoring firm, Hildun Corporation.

While speaking with [Women's Wear Daily](#), a spokesperson for the brand said Tamara Mellon is looking to "reemerge" around Jan. 15.

With its new backers, New Enterprise will own 31.1 percent of Tamara Mellon while Ms. Mellon will own slightly more than 16 percent, plus warrants and options. At the start of the company in 2013, Ms. Mellon, who previously co-founded Jimmy Choo, owned 52 percent of the brand's common stock as well as preferred stock.



Tamara Mellon

The brand raised \$24 million in 2013, but by pre-petition Tamara Mellon Brand owed more than \$4.1 million to its lenders.

Tamara Mellon was founded on the vision to change the way in which fashion is presented and consumed. Intending to disrupt the fashion calendar, the label has a buy now, wear now mentality, in which clothing is available in the appropriate season rather than months ahead ([see story](#)).

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