

NEWS BRIEFS

LVMH, Calvin Klein, Tesla and Facebook – News briefs

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LVMH complex rendering. Image credit: LVMH

By STAFF REPORTS

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Today in luxury:

[LVMH is opening a new London hotel complex](#)

Luxury goods giant LVMH has reportedly tapped architect Norman Foster to design its new London hotel and flagship Celine store, set to open by 2022, says The Spaces.

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[Calvin Klein to exit collection business entirely](#)

After deciding in January to shutter its 205W39NYC business, the renamed high-end designer collection, Calvin Klein said Wednesday it has decided not to move forward with a traditional collection business at all. As a result, 50 employees in the New York office and 50 people in the Milan office were let go. The company also plans to shutter the Milan office, reports Women's Wear Daily.

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[Tesla's China profit potential doubted by Morgan Stanley](#)

Investors should temper expectations that Tesla Inc. will earn profits in China, Morgan Stanley analyst Adam Jonas wrote, adding that he's cautious about the role the country will play in the carmaker's long-term strategy and fundamental value, according to Bloomberg.

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[Facebook plans new emphasis on private communications](#)

Facebook Inc. is making a major bet that the future of social media will be centered around private messaging and chats in small groups, rather than the public sharing of photos and messages that the company pioneered, per the Wall Street Journal.

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