

COMMERCE

Nordstrom family circles back on plan to go private

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American retail continues to struggle in finding its footing. Image credit: Nordstrom

By LUXURY DAILY NEWS SERVICE

U.S. department store chain **Nordstrom** is reevaluating its options for generating shareholder value.

Following an attempt to take the business private in 2017, the founding family behind the company is sharing its intent to try again. A special committee has been formed to explore the possibility and review proposals.

There and back again

The newly-formed committee is in talks regarding the issue, according to a statement from Nordstrom published April 18.

Erik Nordstrom and president Pete Nordstrom initiated discussions, having “notified the Board of their interest in pursuing a potential transaction pursuant to which Nordstrom would become a private company.”

Investment management company Morgan Stanley & Co. LLC and investment banking firm Centerview Partners LLC are standing in as financial advisors to the committee.

Firms Sidley Austin LLP and Perkins Coie LLP are providing legal counsel.



Rivals such as Macy's are likewise finding ways to weather the storm hitting American retail, such as focusing on luxury. Image credit: Macy's

The CEO and president looked into the possibility back in the summer of 2017 ([see story](#)). By October of that year, the effort

was suspended but not thrown out altogether ([see story](#)).

The next spring, talks on the matter ceased ([see story](#)).

More recently, Nordstrom's financial performance has established a pattern of stumbling sales ([see story](#)).

The luxury retail chain states that there is "no assurance" that it will home in on "any particular transaction or other strategic outcome" or that a proposal will be consummated.

The company is not planning on disclosing any new developments concerning the matter unless it becomes necessary.

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