April 28, 2010

Day Pitney Assists Talbots, Inc. in Acquisition of BPW

A Day Pitney team successfully assisted client Talbots, Inc. in its April 7th acquisition of BPW Acquisition Corp., a special purchase acquisition corporation, a deal that will allow the retailer, which runs nearly 600 women's apparel stores, to retire much of its debt and substantially increase its equity.

In addition to closing the BPW acquisition, Talbots also successfully completed related transactions that include the repurchase of approximately 29.9 million shares held by the company's former majority stockholder, the repayment of approximately $486.5 million in outstanding debt, and up to $200 million in new financing.

The Day Pitney team was led by Corporate partner Warren Casey, the head of the firm's Public Companies practice, and included associates Ellen Knarr and Elizabeth Baker Siegel, as well as partners David Doyle, Susan Szafranski and Robert Taylor.

Day Pitney's Public Companies practice serves as securities and corporate counsel to a wide array of NYSE, NASDAQ and other publicly traded companies. The group's experience includes securities law compliance, self-regulatory organization (SRO) listing requirements, corporate governance, tax, executive compensation, equity plans and requirements, state corporate law, broker-dealer, investment advisors, and hedge funds.

About Day Pitney

Day Pitney LLP is a full-service law firm with approximately 375 attorneys operating in offices in New York, New Jersey, Connecticut, Boston, and Washington, DC. The firm offers clients strong corporate and litigation practices, with experience on behalf of large national and international corporations, as well as emerging and middle market companies and individuals.