

# Financial Review: Dealmakers

## Perry Ellis taps Adorno & Yoss for trade names acquisitions

by: Review Staff

**Dealmaker:** Attorney Steven Solomon

**The Deal:** The Adorno & Yoss bankruptcy attorney helped smooth out Perry Ellis International's purchase of the intellectual property of Gotcha International, a Newport Beach, Calif.-based surfwear company, for more than \$12.2 million cash.

**Details:** Gotcha filed for Chapter 11 bankruptcy protection in 2003, and its reorganization plan was confirmed the same year.

Shortly after the reorganization, Perry Ellis International, a Miami-based designer and marketer of menswear, discussed buying rights to Gotcha trade names Gotcha, GirlStar, MCD, and More Core Design.

Perry Ellis brought in Solomon and fellow partner Carlos Mas last October to help close the deal after the price was set.

The asset negotiation plan was signed Nov. 18. But Gotcha's reorganization plan required Bankruptcy Court approval for trademark sales.

Perry Ellis wanted a quick purchase, but Solomon said court approval extended the process by almost four months.

The transaction with Perry Ellis closed in January and was disclosed this month.

**Background:** Solomon has been a bankruptcy partner at Adorno & Yoss for three years. He and Mas worked with Geri Lynn Mankoff, Perry Ellis' assistant general counsel and senior trademark attorney. Gotcha was represented by Donald S. Grier of Calabasas, Calif.

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