Perry Ellis Designer Michael Maccari Steps Down

Ceo Oscar Feldenkreis said the brand will start a search for a successor.

The Michael Maccari era at Perry Ellis has come to an end.

In a surprise announcement Tuesday morning, the company said Maccari, who had headed the creative efforts of the brand since 2013, has resigned to "pursue other opportunities."

Oscar Feldenkreis, chief executive officer of the Miami-based company, who was attending the WWD CEO Summit in New York, said Maccari is "a great guy and did a lot of great things for the brand. He was instrumental in getting Perry to where we are today. We wish him the best of luck."

Maccari, who was fashion director and senior vice president of design for Armani Exchange, also worked at Polo Ralph Lauren, J. Crew, Calvin Klein and Donna Karan New York before joining Perry Ellis. He is a graduate of the Fashion Institute of Technology. He could not be reached for comment on his future plans.

Maccari brought Perry Ellis back to the runway by holding fashion shows several times during New York Fashion Week: Men's. He was also the architect behind the relaunch of the Perry Ellis America label with designs based on the archival pieces of the past.

Feldenkreis also acknowledged Maccari's part in the successful relaunch of the Perry Ellis America label, adding that he was "the creative force behind it." It started as a project for Matchesfashion but is now in Urban Outfitters as well, he said, and "it's done extremely well."

Feldenkreis said the plan is to eventually replace Maccari with a designer to serve as a creative halo for the business. But he stressed that the design team beneath Maccari is talented and will continue the work that was begun under his watch. Feldenkreis did not venture a guess on when another designer would be named but said the company will now begin a search.

Jason Zuckerman, who was named president of Perry Ellis and its sister brand Original Penguin in January, pointed to Maccari's "dedication" to the Perry brand over the past six years and said his "work in driving the brand's creative vision will leave an indelible mark."

Zuckerman, who was also at the CEO Summit, said there was no disagreement between the two that led to Maccari's departure. "We got along fine," he said, "but it's not a one-man show" and the team underneath is well versed in "balancing creativity with commerce."

Feldenkreis said the brand "has great momentum" and is performing well. He said the company also has high hopes for the launch of Motion, a new technically skewed collection of clothing that will have "active-inspired fabrics" that allow for mobility. That line will launch for next fall, Zuckerman said.

In addition, the company is "working to expand into other licensing opportunities," Feldenkreis said. And that could include women's wear, he hinted.

"The brand won't fall asleep, we're going to continue the momentum," he said.

That's important considering how much debt the brand currently holds. Last October, George Feldenkreis, founder of Perry Ellis International and Oscar Feldenkreis' father, negotiated to take the company private in a \$437 million transaction.

The elder Feldenkreis founded the company in 1967, when it was known as Supreme International. It acquired <u>Perry Ellis</u> in 1999, six years after completing an initial public offering, after which the company changed its corporate name.

In addition to financing through an asset-backed revolving loan underwritten by Wells Fargo Bank, George Feldenkreis secured a \$282 million multitranche term financing facility with Fortress Credit Advisors. The Feldenkreis family also contributed their equity to the deal.