

[22125001]



“ Having to take on less debt would certainly be an advantage , ” said Mr. Leblang .
ev-w3315f1 ev-w218f2 ev-w2833f1

[22125016]

“ It would also help us in our search for equity partners .
ev-w1581f1

[22125017]

To make an LBO work , now we are going to need more than just junk bonds .
ev-w1923f2 ev-w2063f1

[22125020]

Further , many institutions today holding troubled retailers ' debt securities will be reticent to consider additional retailing investments .
ev-w1601f7 ev-w218f2 ev-w662f1

[22125021]

“ It 's called bad money driving out good money , ” said one retailing observer .
ev-w420f6 v-w241_u_nobodyf1_u_nobody ev-w2833f1

[22125022]

“ Institutions that usually buy retail paper have to be more concerned . ”
ev-w410f1 ev-w218f2

[22125023]

However , the lower prices these retail chains are now expected to bring should make it easier for managers to raise the necessary capital and pay back the resulting debt .
ev-w1239f1 ev-w360f4 ev-w1923f2 ev-w2481f1 v-w442_u_nobodyf1_u_nobody ev-w2711f2

[22125024]

In addition , the fall selling season has generally been a good one , especially for those retailers dependent on apparel sales for the majority of their revenues .
ev-w2888f2 ev-w218f2

[22125025]

“ What 's encouraging about this is that retail chains will be sold on the basis of their sales and earnings , not liquidation values , ” said Joseph E. Brooks , chairman and chief executive officer of Ann Taylor Inc. , a specialty chain .
ev-w218f2 ev-w1137f1 ev-w218f2 ev-w2888f2 ev-w2833f1

[22125026]

“ Retailers who had good track records of producing profits will have a better chance to buy back their companies . ”
ev-w1566f3 ev-w2396f1 ev-w1566f3 v-w611_u_nobodyf2

[22125028]

“ Prices for retail chains are lower today than they were last week , which will help management , ” said Gilbert Harrison , chairman of Financo Inc. , an investment-banking firm specializing in retailing acquisitions .
ev-w218f2 ev-w218f2 ev-w1581f1 ev-w2833f1 ev-w3080f1

[22125029]

“ But the hurdle of financing still has to be resolved .
ev-w2698f2

[22125030]

