

FIRM NEWS

SRZ Advises Clinton Group in Successful Activist Campaign with Wet Seal

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SRZ represented investment adviser Clinton Group in its successful activist campaign with NASDAQ-listed The Wet Seal Inc. (WTSLA). Clinton Group, which beneficially owns approximately seven percent of the California-based retailer of teen fashion apparel and accessories, conducted a consent solicitation to remove and replace a majority of the board members at Wet Seal. On Oct. 4, 2012 Wet Seal agreed to settle, resulting in the resignation of four incumbent directors and their replacement with four Clinton nominees, constituting a majority of Wet Seal's board. The successful conduct of a consent solicitation to change a majority of a board of directors is a relatively rare occurrence in shareholder activism. SRZ mergers & acquisitions partner Marc Weingarten represented Clinton Group in all aspects of its campaign.

Related People



Marc Weingarten

Partner
New York

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