

BARNEYS SPRING LINE HELD BACK DUE TO LIQUIDITY FEARS



The fashion industry is gearing up to unveil its spring lines to shoppers, but the department store Barneys New York may not have anything to unveil. Hilldun Corporation, a top factoring firm, has suspended its accounts with Barneys for at least a week. Another factoring company, Rosenthal & Rosenthal Inc., is also said to have put Barney's spring products on hold. A Hilldun executive said the decision was made because Barneys has not been forthcoming enough about its liquidity and its strategy for the future. "Things that needed to be answered yesterday are now waiting until next week," said Gary Wassner, president of factoring firm Hilldun. "They're just not forthcoming with information." Barneys, which was sold to Dubai-based Istithmar two years ago for \$942 million, has come to be seen as unstable in recent months. Istithmar has reportedly tried to sell the chain several times for half the price it paid for it. The factoring firms aim to force communication with Istithmar by withholding deliveries. "That's the only way to get Istithmar's attention," said Jack Hendler, president of Net Worth Solutions. Find a job in retail at [Employment Crossing](#).

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