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## HARTMARX MAY BE LIQUIDATED; LOSS OF 3,500 JOBS



### HARTMARX

Rock Island, Illinois-based Hartmarx, the largest US menswear company, may go out of business if it can't strike a deal with Wells Fargo Bank. Thirty-five hundred people would be put out of work. The firm filed for bankruptcy protection in January. It cannot stay in business unless Wells Fargo extends the company more credit. Hartmarx owes the bank \$114 million. Wells Fargo may choose to liquidate the company. However, legislators have pointed out that the bank took \$25 billion in TARP money, and is therefore obligated to extend credit to the apparel manufacturer. The company has factories in Rock Island, Chicago, New York and other states President Barack Obama wore Hartmarx apparel at his inauguration. The Illinois State Treasurer has said the state will pull business from Wells Fargo if it denies Hartmarx credit. Hartmarx was incorporated in 1911 as Hart Schaffner & Marx. It is a holding company that engages in the manufacture and marketing of apparel for men and women, primarily in the United States. It specializes in men's and women's sportswear, including golfwear, shirts and ties, and women's career apparel. Hartmarx Corp. and its US subsidiaries filed for Chapter 11 protection in January 2009.

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