

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 1, 2020

Tailored Brands, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

1-16097
(Commission File Number)

47-4908760
(IRS Employer Identification No.)

6380 Rogerdale Road
Houston, Texas
(Address of principal executive offices)

77072
(Zip Code)

281-776-7000
(Registrant's telephone number,
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$.01 per share	*	*
Preferred Stock Purchase Rights	*	*

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

*On August 8, 2020, NYSE Regulation, Inc. filed a Form 25 with the Securities and Exchange Commission (the "SEC") to delist Tailored Brands, Inc.'s common stock (the "common stock") from the New York Stock Exchange. The deregistration of the common stock under Section 12(b) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), will be effective 90 days, or such shorter period as the SEC may determine, after filing of the Form 25. Upon deregistration of the common stock under Section 12(b) of the Exchange Act, the common stock will remain registered under Section 12(g) of the Exchange Act.

Item 1.03 Bankruptcy or Receivership.

As previously reported, on August 2, 2020, Tailored Brands, Inc. (the “Company”) and certain of its subsidiaries (together with the Company, the “Debtors”) commenced voluntary cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”). The Chapter 11 Cases are being jointly administered under the caption *In re: Tailored Brands, Inc., et al., Case No. 20-33900 (MI)*.

On November 13, 2020, the Bankruptcy Court held a hearing to consider confirmation of the Fifth Amended Joint Plan of Reorganization for the Debtors under Chapter 11 of the Bankruptcy Code (as it may be amended, supplemented or otherwise modified, the “Plan”). On November 13, 2020, the Bankruptcy Court entered an order confirming the Plan (the “Confirmation Order”). Copies of the Plan and the Confirmation Order were filed as [Exhibits 2.1](#) and [99.1](#), respectively, to the Current Report on Form 8-K filed on November 13, 2020, and are incorporated by reference herein.

The effective date of the Plan occurred on December 1, 2020 (the “Effective Date”). On December 1, 2020, the Debtors filed a Notice of Occurrence of Effective Date as to the Company (the “Notice of Effective Date”) with the Bankruptcy Court. A copy of the Notice of Effective Date is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The foregoing description is a summary of the material terms of the Notice of Effective Date, does not purport to be complete and is qualified in its entirety by reference to the full text of the Notice of Effective Date filed as Exhibit 99.1 to this Current Report on Form 8-K.

Cautionary Note to Holders of the Common Stock

As of November 1, 2020, the Company had 48,993,303 shares of common stock outstanding. As a result of the Plan becoming effective, all of the Company’s Equity Interests, consisting of outstanding shares of common stock of the Company and related rights to receive or purchase shares of common stock, were cancelled on the Effective Date without consideration and have no value. The Company’s common stock may continue to be quoted on the OTC Pink Market (the “OTC”), but under the terms of the Plan the common stock has no underlying asset value and the Company’s stockholders should not view the trading activity of the common stock on the OTC or any other market or trading platform as indicating that there is any prospect that the Company’s stockholders might realize any value from their common stock.

No shares of the Company’s common stock will be reserved for future issuance in respect of claims and interests filed and allowed under the Plan or pursuant to the exercise of any rights, options or other obligations of the Company to issue its common stock.

On December 1, 2020, the Company filed a Form 15 with the SEC deregistering the Company’s common stock pursuant to Rule 12g-4(a)(1) under the Securities Exchange Act of 1934, and no longer intends to file any further periodic or current reports under the Exchange Act.

Item 3.03 Material Modification of Rights of Security Holders.

On the later of the Effective Date and the date on which the relevant distributions are made pursuant to the Plan (if not made on the Effective Date), subject to certain exceptions, (a) all documents or instruments evidencing Claims or Interests, and any other document or instrument directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest subject to certain exceptions, shall be cancelled, and the obligations of the Debtors thereunder shall be deemed satisfied in full, cancelled, discharged, and of no force or effect and (b) the obligations of the Debtors shall generally be released and discharged. On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture(s) or credit agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed cancelled as set forth in, and subject to the exceptions set forth in, Article IV.G. of the Plan. If the record Holder of the Unsecured Notes Claim is DTC or its nominee or another securities depository or custodian thereof, and Holders of the Unsecured Notes Claims are represented by a global security held by or on behalf of DTC or such other securities depository or custodian, then each such Holder of such Unsecured Notes Claims shall be deemed to have surrendered such Holder’s note, debenture, or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof.

The certificates, shares and ownership interests and related agreements, purchase rights, options and warrants to be cancelled on the Effective Date include all of the Company’s common stock and related rights to purchase or receive shares of common stock.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The Plan provides that the Company’s board of directors was dissolved on the Effective Date. Each of the Company’s directors, Theo Killion, Dinesh Lathi, Irene Chang Britt, Sue Gove, and Andrew Vollero ceased to be directors of the Company on the Effective Date. For the avoidance of doubt, Dinesh Lathi is a director of Reorganized Tailored (as defined in the Plan) as of the Effective Date.

Item 7.01 Regulation FD Disclosure.

On December 1, 2020, the Company issued a press release announcing the Company’s emergence from Chapter 11 bankruptcy protection. A copy of the press release is attached as Exhibit 99.2.

The information contained in this Item 7.01, including Exhibit 99.2, is not deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and are not deemed to be incorporated by reference into any of the Company’s filings with the Securities and Exchange Commission (the “SEC”), whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is included in this Form 8-K:

[99.1](#) [Notice of Occurrence of Effective Date as to the Company.](#)

[99.2](#) [Press Release, dated December 1, 2020.](#)

104 Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document contained in Exhibit 101).

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:)	Chapter 11
)	
TAILORED BRANDS, INC., <i>et al.</i> , ¹)	Case No. 20-33900 (MI)
)	
Debtors.)	(Jointly Administered)

NOTICE OF OCCURRENCE OF THE
EFFECTIVE DATE OF THE FIFTH AMENDED JOINT PLAN OF
REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT, on November 13, 2020, Marvin Isgur, United States Bankruptcy Judge of the United States Bankruptcy Court for the Southern District of Texas (the “Bankruptcy Court”), entered the *Order Confirming the Fifth Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1221] (the “Confirmation Order”), confirming, as modified therein, the *Debtors’ Fifth Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1216] (the “Plan”).²

PLEASE TAKE FURTHER NOTICE THAT, copies of the Confirmation Order, the Plan, and all documents filed in these Chapter 11 Cases are available free of charge by visiting <http://cases.primeclerk.com/TailoredBrands>. You may also obtain copies of any pleadings by visiting the Bankruptcy Court’s website at <https://ecf.txsb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE THAT, the Effective Date of the Plan occurred on December 1, 2020.

PLEASE TAKE FURTHER NOTICE THAT, unless otherwise provided by the Plan, the Confirmation Order, any other applicable order of the Bankruptcy Court, or agreed to by the Holder of an Allowed Administrative Claim and the Debtors, all requests for payment of Administrative Claims must be filed and served on the Debtors no later than **January 15, 2021** (the “Administrative Claims Bar Date”). **Holders of Administrative Claims that are required to file and serve a request for payment of such Administrative Claims that do not file and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors, or their property and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtors or any action by the Bankruptcy Court.**

¹ A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://cases.primeclerk.com/TailoredBrands>. The location of the Debtors’ service address in these Chapter 11 Cases is: 6100 Stevenson Boulevard, Fremont, California 94538.

² Capitalized terms used but undefined herein shall have the meanings given to them in the Plan or the Confirmation Order, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, unless otherwise provided by an order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order must be filed with the Claims and Noticing Agent and served on the Debtors or Reorganized Debtors, as applicable, no later than thirty (30) days after the entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.F of the Plan, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent, or disputed.**

PLEASE TAKE FURTHER NOTICE THAT, the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, and any Holder of a Claim against or Interest in the Debtors, and such Holder’s respective successors and assigns, regardless of whether such Holder (a) will receive any property or interest in property under the Plan, (b) has filed a Proof of Claim or Interest in the Chapter 11 Cases, or (c) failed to vote to accept or reject the Plan or affirmatively voted to reject the Plan.

Houston, Texas
December 1, 2020

/s/ Matthew D. Cavanaugh

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TAILORED BRANDS

Tailored Brands Successfully Completes Financial Restructuring

Company Emerges from Chapter 11 and Eliminates \$686 Million of Existing Debt

Men's Wearhouse, Jos. A. Bank, Moores Clothing for Men and K&G Fashion Superstore Well-Positioned to Continue Delivering Selection, Convenience, Service and Value for Customers

FREMONT, CA, December 1, 2020 – Tailored Brands, Inc. and certain of its subsidiaries (collectively “Tailored Brands” or the “Company”) today announced their emergence from Chapter 11 protection. This milestone marks the successful completion of the Company’s financial restructuring process and the implementation of the Plan of Reorganization confirmed by the U.S. Bankruptcy Court on November 13, 2020. Tailored Brands emerges with a significantly bolstered financial position, \$686 million of debt eliminated from its balance sheet and the full support of its new owners.

“We are thrilled to emerge from Chapter 11, having gained the financial and operational flexibility we need to support each of our brands in this rapidly evolving retail environment, continue to show up strong for our customers and remain an attractive employer. I want to thank all of the lenders, employees, customers, landlords, vendors and other partners who helped us get to this point,” said Tailored Brands President and Chief Executive Officer Dinesh Lathi. “Be assured that, while addressing our underlying financial challenges precipitated by the unprecedented impact of COVID-19, we continued to strengthen our business and brands with efforts focused on expanding our omni-channel capabilities to provide even greater convenience for our customers, curating our merchandise assortments to align with today’s needs and trends, and launching exciting new partnerships that appeal to existing and new customers. As a result, we are confident we are well-positioned for the future and look forward to building upon this momentum as we enter this next chapter.”

Tailored Brands now operates with a strengthened capital structure, consisting of a \$430 million ABL facility, a \$365 million exit term loan and \$75 million of cash from a new debt facility. The Company expects that this exit financing will support ongoing operations and enable the Company to execute on its strategic initiatives.

Filings and additional information on the transaction consummated in connection with the Company’s emergence from bankruptcy can be found at <http://cases.primeclerk.com/TailoredBrands>.

Tailored Brands was advised in this process by Kirkland & Ellis LLP as legal advisor, PJT Partners as financial advisor and AlixPartners as restructuring advisor.

About Tailored Brands, Inc.

Tailored Brands is a leading omni-channel specialty retailer of menswear, including suits, formalwear and a broad selection of business casual offerings. We help our customers look and feel their best by delivering personalized products and services through our convenient network of stores and e-commerce sites. Our brands include Men's Wearhouse, Jos. A. Bank, Moores Clothing for Men and K&G.

For additional information on Tailored Brands, please visit the Company’s websites at www.tailoredbrands.com, www.menswearhouse.com, www.josbank.com, www.mooreclothing.com, and www.kgstores.com.

Forward-Looking Statements

This press release contains forward-looking information, including the Company’s statements regarding its emergence from Chapter 11 protection, its strengthened capital structure and the Company’s ability to execute on its strategic initiatives. In addition, words such as “expects,” “anticipates,” “envisions,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “guidance,” “may,” “projections,” and “business outlook,” variations of such words and similar expressions are intended to identify such forward-looking statements. The forward-looking statements are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements that we make herein are not guarantees of future performance and actual results may differ materially from those in such forward-looking statements as a result of various factors. Factors that might cause or contribute to such differences include, but are not limited to: risks related to the Company’s emergence from Chapter 11, including the effectiveness of the overall restructuring activities completed during the Chapter 11 process and any additional strategies that the Company may employ to address its business including its liquidity and capital resources; the effects of the COVID-19 pandemic and uncertainties about its depth and duration, including the health and well-being of our employees and customers, temporary or permanent store closures, additional periods of increases in the number of COVID-19 cases, increases in the unemployment rate, furlough or temporary layoffs of our employees, social distancing measures and changes in consumer spending behaviors; actions or inactions by governmental entities; domestic and international macroeconomic conditions; inflation or deflation; the Company’s ability to attract, motivate and retain key personnel; success, or lack thereof, in formulating or executing our internal strategies and operating plans; cost reduction initiatives and revenue enhancement strategies; changes in demand for our retail clothing or rental products, including changes in apparel trends and changing consumer preferences; market trends in the retail or rental business; customer confidence and spending patterns; changes in traffic trends in our stores; customer acceptance of our merchandise strategies, including custom clothing and polished casual attire; performance issues with key suppliers; disruptions in our supply chain; severe weather; regional or national civil unrest or acts of civil disobedience; public health crises, including COVID-19; foreign currency fluctuations; government export and import policies, including the enactment of duties or tariffs; advertising or marketing activities of competitors; the impact of cybersecurity threats or data breaches; legal proceedings and the impact of climate change.

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