

Judge Hears Arguments for Tossing Neiman Marcus Fraud Lawsuit

Lawyers for Neiman Marcus tried Thursday to convince a district court judge in Dallas to dismiss a lawsuit that alleges the luxury retailer's owners fraudulently transferred its European subsidiary out of reach of creditors, **reports *The Dallas Morning News***.

Neiman Marcus' is dealing with an unsustainable debt of \$5 billion.

"One of Neiman Marcus' debtholders, Marble Ridge Capital, sued in December to reverse the transfer of the Munich-based MyTheresa e-commerce division, valued at \$1 billion, to private equity owners Ares Management and the Canada Pension Plan Investment Board." according to the *News'* **Maria Halkias**.

Read the *Dallas News* article.