

Revlon Avoids Bankruptcy After Getting Bondholder Support

Revlon released that enough bondholders had taken part in its debt restructuring program for the cosmetics maker to stave off bankruptcy.

The company warned that it may be forced to file for chapter 11 bankruptcy protection if a certain amount of its bonds worth \$342.8 million were still outstanding by mid-November, as it would trigger the accelerated repayment of other debts.

Holder of about \$236 million, or 68.8%, of the company's outstanding bonds that mature in February had been tendered into an exchange offer by the end of Tuesday.

Read the article.