Some Retail Chains on Verge Of Bankruptcy After Poor Holiday Sales



Image by Mike Mozart

At least three apparel chains – Wet Seal, Eastern Mountain Sports and Bob's Stores – are running short of cash and on the verge of filing for bankruptcy protection, according to a ***New York Post*** **report**.

The report by **Lisa Fickenscher** and **Josh Kosman** also says outdoor retailer Gander Mountain – some of whose vendors stopped talking orders – have hired financial adviser Lazard.

A regulatory filing indicated Wet Seal – owned by Versa Capital, a private equity firm – reported a poor holiday made it impossible to obtain new financing.

"Over the last several weeks, Versa tried unsuccessfully to sell both EMS and Bob's, sources said," according to the *Post*'s report.

Read the *Post*'s article.

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