

PERRY ELLIS INTERNATIONAL INC
Form 8-K
January 29, 2007

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): January 25, 2007

PERRY ELLIS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

0-21764
(Commission File Number)

59-1162998
(I.R.S. Employer
Identification No.)

3000 N.W. 107th Avenue

Miami, Florida
(Address of principal executive offices)

33172
(Zip Code)
Registrant's telephone number, including area code: (305) 592-2830

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:

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Securities 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))
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Item 1.01. Entry into a Material Definitive Agreement.

On January 25, 2007, Perry Ellis International, Inc. (the Company) entered into an agreement (the Agreement) with Falic Fashion Group, LLC, a Florida limited liability company and a wholly owned subsidiary of Duty Free Americas, Inc. (Falic), pursuant to which the Company agreed to sell to Falic certain assets relating to fragrance products using the Perry Ellis trademarks, as follows: (i) all open sales and purchase orders, (ii) the Company's know how and experience and ongoing operations of the business, and (iii) all finished goods, raw materials, work-in-process and promotional supplies. The total sales price for the assets sold is approximately \$63 million, depending on a final count of the inventory.

Simultaneously with the Agreement, the Company and Falic also entered into a license agreement pursuant to which the Company granted Falic an exclusive worldwide license to use certain trademarks in connection with the Perry Ellis brand with respect to the manufacture, advertising and sale of fragrance and other related products.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On January 25, 2007, the Company sold certain assets to Falic. The information contained in Item 1.01 is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

10.88 Agreement dated January 25, 2007 between Perry Ellis International, Inc. and Falic Fashion Group, LLC

99.1 Perry Ellis International, Inc. Press Release, dated January 29, 2007

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PERRY ELLIS INTERNATIONAL, INC.

Date: January 29, 2007

By: /s/ George Pita
Name: George Pita
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
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99.1	Perry Ellis International, Inc. Press Release, dated January 29, 2007