

# Haynes Boone Advises Saks Global in Successful Chapter 11 Reorganization

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Haynes Boone served as co-counsel to Saks Global Enterprises LLC in connection with the successful confirmation of the company's Chapter 11 plan of reorganization. The plan going into effect marks a major milestone in Saks Global's comprehensive restructuring. Upon emergence, the company has rebranded to Exemplar Luxury Group, the luxury collective uniting coveted brands with unrivaled customer experiences.

The parent company of Neiman Marcus, Saks Fifth Avenue and Bergdorf Goodman filed for Chapter 11 protection in January 2026 to implement a comprehensive financial restructuring supported by its key financial stakeholders. As reflected in the company's court filings and public disclosures, the restructuring significantly reduced debt and secured new capital to position the business for long-term operational and strategic strength.

The Haynes Boone team was led by Restructuring Partner [Kelli Norfleet](#), Counsel [Kourtney Lyda](#) and Associate [David Trausch](#), with additional support from Partners [Arsalan Muhammad](#) and [Ken Kattner](#) and Associate [Adam Schmit](#). Willkie Farr & Gallagher served as co-counsel.

"This outcome reflects the tremendous efforts of Exemplar Luxury Group's management team and advisors in navigating a complex restructuring while maintaining focus on customers, brand partners and employees," said Norfleet. "We are pleased to have helped the company achieve a reorganization that positions it for future success."

Haynes Boone continues to play a leading role in major restructurings nationwide, including its representation of [The Lycra Company in its Chapter 11 restructuring](#), [Corelle Brands in a Chapter 11 case preserving key indemnification rights](#), [Anthology in its successful restructuring](#) and [Sugarloaf in a rescue transaction safeguarding 33 restaurants and more than 1,300 jobs](#). These matters highlight the firm's deep bench and ability to guide clients through complex, multi-billion-dollar restructurings.

The firm's [Restructuring Practice Group](#) delivers solutions in high-stakes bankruptcies and distressed situations. The firm's nationally recognized team handles complex out-of-court restructurings and Chapter 11 cases across industries including energy, technology, retail, healthcare and manufacturing.