

Circle Peak Capital Acquires Luxury Optical Chains

Circle Peak Capital, a private equity firm based in New York City, has acquired three privately-owned US luxury optical retailing chains, **Lunettes LLC**, **Morgenthal Frederics Opticians Inc.**, and **Optical Fashion Center, Inc.** Circle Peak Capital partnered in the transaction with several senior operating executives and equity partners **DLJ Merchant Banking Partners** and **Goode Partners**. **Magnetar Capital Fund LP** provided debt financing and participated as an equity co-investor. **Luxury Optical Holdings Co.**, the newly consolidated group, will comprise approximately 25 stores that offer high quality fashion eyewear brands, including several lines exclusive to the group, as well as lens services. They are located in premium US retail sites, including New York City, Las Vegas, Boston, Los Angeles, and Atlanta. Circle Peak Capital and its equity partners backed two experienced retail executives, Pierre Keyser and Bernard W. Andrews. They are investors in the newly formed company, and will complement Luxury Optical's existing management and oversee its strategic direction. Mr. Keyser, Luxury Optical's CEO, said, "We have successfully combined the best optical stores in key markets to form the most extensive privately owned luxury eyewear retailing group at a time when eyeglasses have become an indispensable accessory in everyone's wardrobe. With our new size and reach, we will continue to bring the public the most unique and distinctive eyewear while making their shopping experience truly remarkable." The Circle Peak Capital team was led by Managing Partner R. Adam Smith and Partner John J. Poerink, and included Vice President Holbrook M. Forusz and Associate Jim H. Clippard. Deal advisors and service providers involved in the transaction include **Akin Gump Strauss Hauer & Feld LLP**, **Weil Gotshal & Manges LLP**, **KPMG**, **Mount Vernon Strategies**, **Schwartz & Company**, **Krauter & Company**, **Jobson Publishing**, and **Lens Work Laboratories**. Founded in 2002, Circle Peak is a private equity investment firm based in New York City that invests in established small- and mid-cap private companies in the consumer sectors. Circle Peak's existing consumer investment portfolio also includes Shari's Restaurants and Hill & Valley LLC, among several others. For more information, go to www.circlepeakcapital.com or call 646-230-8812.
