

Buyout Shops Consider \$600M Bids for Bauer Maker in Advance of January Deadline

■ Five private equity firms are reviewing Performance Sports Group's books to see if they want to make offers for the bankrupt sporting goods company ahead of a late-January deadline.

Ronald Orol Dec 6, 2016 3:58 PM EST

The creditors' committee said in its objection to Performance Sports' initial aggressive bid timeline that it was "insufficient to afford third parties a fair opportunity to participate in the sale process." The equity committee said in its objection that "the proposed sale process ... has all the outward appearances of an 'inside job.'"

At least one other potential suitor for Performance Sports' assets has emerged. Hedge fund Coliseum Capital Management LLC, which holds about a 9.5% stake in the company, said in a Securities and Exchange Commission filing last month that it was in talks about a possible bid. A Coliseum official did not return calls.

Roustan has argued that designing, manufacturing and supplying sporting goods is the company's core competency -- not retail. He complained that the company's move to set up "Own the Moment Hockey Experience" retail stores has had a "cannibalistic effect" on its customer relations and that the stores, which include expensive ice skating rinks, have driven customers including other sporting goods retailers to move their business to competitors such as Adidas-owned CCM.

- Ian Wenik contributed to this article