

Singer Madeline Holdings, Inc.  
Form 424B3  
December 04, 2015

**Filed Pursuant to Rule 424(b)(3)**

**Registration No. 333-208120**

**SEQUENTIAL BRANDS GROUP, INC.**

**(formerly known as SINGER MADELINE HOLDINGS, INC.)**

**21,627,375 Shares of Common Stock**

**Warrants to Purchase 3,000,000 Shares of Common Stock**

**3,000,000 Shares of Common Stock Underlying the Warrants**

This prospectus relates to the securities of Sequential Brands Group, Inc., a Delaware corporation, formerly named Singer Madeline Holdings, Inc. On December 4, 2015, we completed certain transactions described in this prospectus as a result of which our predecessor companies, SQBG, Inc. (formerly known as Sequential Brands Group, Inc.) (“Old Sequential”) and Martha Stewart Living Omnimedia, Inc. (“MSLO”), became wholly-owned subsidiaries of ours and ceased to be publicly-traded companies. As a result of these transactions, among other things, the prior stockholders of MSLO received cash and shares of our common stock and the prior stockholders of Old Sequential received shares of our common stock.

This prospectus relates to the resale of up to (i) 20,252,375 shares of our common stock, issued by us concurrently with the closing of the mergers, to certain of our stockholders in unregistered transactions; (ii) up to 1,375,000 shares to be delivered on February 15, 2016 in connection with our acquisition of Galaxy Brand Holdings, Inc.; (iii) warrants to purchase up to 3,000,000 shares of our common stock, at an exercise price of \$11.20 per share; and (iv) the shares of our common stock issuable upon exercise of the warrants. In each case, the number of shares is subject to adjustment for stock splits, stock dividends or similar transactions.

The common stock and warrants covered by this prospectus may be offered for sale from time to time by the selling stockholders named in this prospectus or in a prospectus supplement. Such shares of common stock and warrants offered by the selling stockholders in this prospectus are being registered to permit the selling stockholders to sell such shares of common stock and warrants from time to time. The selling stockholders may offer and sell such shares of common stock and warrants at fixed prices, prevailing market price, at the time of sale prices related to the prevailing market prices, varying prices determined at the times of sale or negotiated prices. Such shares of our common stock and warrants may be offered by the selling stockholders directly to investors or to or through underwriters, dealers or other agents. We do not know when or in what amounts the selling stockholders may offer such shares of common stock or warrants for sale. The selling stockholders may sell all, some or none of the shares of common stock or warrants offered by this prospectus. Please see the section titled “Plan of Distribution” for a more complete description of how the common stock and warrants offered by this prospectus may be sold.

In the event of a stock split, stock dividend or similar transaction involving our common stock, in order to prevent dilution, the number of shares of our common stock registered by this registration statement shall be increased automatically to cover additional shares. The warrants, but not the shares of common stock issuable upon the exercise of the warrants, are subject to transfer restrictions other than to the limited persons specified therein. Please see the section titled "Description of Warrants" for a more complete description of the terms of the warrants.

We will not receive any of the proceeds from the shares of our common stock or warrants sold by the selling stockholders.

Our common stock (the "common stock") is currently listed on the Nasdaq Stock Market (the "Nasdaq"), under the symbol "SQBG." On December 3, 2015, the last reported sale price of our common stock on the Nasdaq was \$9.00.

**Investing in our common stock involves risks. You should review carefully the risks and uncertainties described under the section titled "Risk Factors" beginning on page 9 of this prospectus, and under similar headings in any amendments or supplements to this prospectus.**

**Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

This prospectus is dated December 4, 2015.

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## ABOUT THIS PROSPECTUS

You should rely only on the information contained or incorporated by reference in this prospectus. Neither we nor the selling stockholders have authorized anyone to provide you with information that is different from such information. If anyone provides you with different or inconsistent information, you should not rely on it. The selling stockholders are offering to sell common stock and warrants only in jurisdictions where offers and sales are permitted. You should not assume that the information we have included in this prospectus is accurate as of any date other than the date of this prospectus or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since that date.

The selling stockholders are offering the common stock and warrants only in jurisdictions where such issuances are permitted. The distribution of this prospectus and the issuance of the common stock and warrants in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the issuance of the common stock and warrants and the distribution of this prospectus outside the United States. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, the common stock and warrants offered by this prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

It is important for you to read and consider all of the information contained in this prospectus in making your investment decision. To understand the offering fully and for a more complete description of the offering you should read this entire document carefully, including particularly the section titled “Risk Factors.” You also should read and consider the information in the documents incorporated by reference herein and listed in the section titled “Incorporation by Reference of Certain Documents.” References to “selling stockholders” refer to those stockholders listed in the section titled “Selling Stockholders” of this prospectus or in any prospectus supplement, and to their respective successors, assignees and permitted transferees.

As used in this prospectus, unless the context requires otherwise, references to:

“Sequential,” “the Company” and “Holdings” refer to Sequential Brands Group, Inc. (formerly known as Singer Madeline Holdings, Inc.) and its subsidiaries;

“Old Sequential” refers to our wholly-owned subsidiary, SQBG, Inc. (formerly known as Sequential Brands Group, Inc.), which was publicly traded prior to the consummation of mergers, as described in this prospectus;

“we,” “us” or “our” refer to Sequential at all times after the consummation of mergers and refer to Old Sequential at all times prior to the consummation of the mergers;

“common stock” refers to the common stock of the Company, par value \$0.01, at all times after the consummation of the mergers and refers to the common stock of Old Sequential, par value \$0.001, at all times prior to the consummation of mergers;

“mergers” refers collectively to the Sequential merger and the MSLO merger;

“MSLO” refers to Martha Stewart Living Omnimedia, Inc., a Delaware corporation and our wholly-owned subsidiary;

“MSLO merger” refers to the merger of Madeline Merger Sub, Inc., a wholly-owned subsidiary of the Company, with and into MSLO, with MSLO surviving the merger as a wholly-owned subsidiary of the Company;

“Sequential merger” refers to the merger of Singer Merger Sub, Inc., a wholly-owned subsidiary of the Company, with and into Old Sequential, with Old Sequential surviving the merger as a wholly-owned subsidiary of the Company; and

“warrants” refer to the warrants to purchase common stock that are described in this prospectus.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Except for the historical information contained herein, this prospectus contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include information relating to future events, future financial performance, strategies, expectations, competitive environment, regulation and availability of resources. These forward-looking statements include, without limitation, statements regarding: our expectations about our acquisition of Martha Stewart Living Omnimedia, Inc. (“MSLO”), proposed new business strategies, regulatory developments or other matters; statements concerning projections, predictions, expectations, estimates or forecasts for our business, financial and operating results and future economic performance; statements of management’s goals and objectives; and other similar expressions concerning matters that are not historical facts. Words such as “may,” “will,” “should,” “could,” “would,” “predicts,” “potential,” “continue,” “expects,” “anticipates,” “future,” “plans,” “projects,” “forecasts,” “aims,” “targets,” “believes” and “estimates,” and similar expressions, as well as statements in tense, identify forward-looking statements.

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, that performance or those results will be achieved. Forward-looking statements are based on information available at the time they are made and/or management’s good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause these differences include, but are not limited to:

- our ability to successfully combine the businesses we have recently acquired;
- our failure to realize the anticipated benefits of our recent acquisitions;
- the pro forma financial statements included in this prospectus may not be an indication of our future performance;
- our failure to achieve our business plan within the time period we originally planned;
- our ability to locate licensees who can design, manufacture and distribute consumer branded products;
- our ability to maintain strong relationships with our licensees;
- the demand for our licensed products in the United States and internationally;

- our ability to enter into license agreements both in the United States and internationally;
- the ability of our licensees to meet their contractual obligations;
- our ability to acquire new brands on commercially reasonable terms and to integrate these brands into our ongoing business;
- our ability to integrate the brands and businesses we acquire into our ongoing business;
- the financial performance of the brands and businesses we acquire;
- a decrease in the availability of financial resources at favorable terms;
- our substantial amount of indebtedness and our ability to comply with restrictive covenants under our loan agreements;
- the impact of issuances and public resales of our common stock;
- our competitive position or changes in competitive actions by other companies;
- our ability to retain key personnel on commercially reasonable terms;
- general economic, market or business conditions; and

other factors discussed in the section titled “Risk Factors” in this prospectus or in a prospectus supplement, in the Annual Reports on Form 10-K of Old Sequential and MSLO for their years ended December 31, 2014, the subsequent Quarterly Reports on Form 10-Q filed by Old Sequential and MSLO, and in the other reports we file with the SEC, all of which are incorporated by reference herein.

The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. The forward-looking statements are based on our beliefs, assumptions and expectations of future performance, taking into account information currently available to us, and could turn out to be incorrect. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.





## **PROSPECTUS SUMMARY**

*The following summary highlights information contained elsewhere in this prospectus. It does not contain all the information that may be important to you in making an investment decision. You should read this entire prospectus carefully, including the documents incorporated by reference herein, which are described in the section titled “Incorporation by Reference of Certain Documents” of this prospectus. You should also carefully consider, among other things, the matters discussed in the section titled “Risk Factors” of this prospectus.*

### **Our Business**

We own a portfolio of consumer brands in the fashion, active and lifestyle categories. We promote, market and license these brands and intend to pursue acquisitions of additional brands or rights to brands. We have licensed and intend to license our brands in a variety of categories to retailers, wholesalers and distributors in the United States and in certain international territories. As of September 30, 2015, we had more than 100 licensees, almost all of which are wholesale licensees. In a wholesale license, a wholesale supplier is granted rights (typically on an exclusive basis) to a single or small group of related product categories for sale to multiple accounts within an approved channel of distribution and territory. Also, as part of our business strategy, we have previously entered into (and expect in the future to enter into) direct-to-retail licenses. In a direct-to-retail license, a single retailer is granted the right (typically on an exclusive basis) to sell branded products in a broad range of product categories through its brick and mortar stores and e-commerce sites. Our objective is to build a diversified portfolio of consumer brands in various categories by growing our existing portfolio and by acquiring new brands.

Old Sequential was incorporated under the laws of the State of Delaware in 1982 and Holdings was incorporated under the laws of the State of Delaware in 2015. Following consummation of the mergers, Holdings changed its name to Sequential Brands Group, Inc. and assumed Old Sequential’s listing on the Nasdaq Stock Market (the “Nasdaq”), under the symbol “SQBG,” while Old Sequential and MSLO will cease to be publicly traded companies and will instead be our wholly-owned subsidiaries.

Our principal offices are located at 5 Bryant Park, 30th Floor, New York, NY 10018 and our telephone number is (646) 564-2577. Our corporate website address is [www.sequentialbrandsgroup.com](http://www.sequentialbrandsgroup.com). The information contained on our website is not incorporated by reference into this prospectus and is not a part of this prospectus.

### **Recent Events**

*Martha Stewart Acquisition*

On December 4, 2015, we consummated the acquisition of MSLO, as contemplated by the Agreement and Plan of Merger (the “MSLO Merger Agreement”), dated as of June 22, 2015, among us, certain of our wholly-owned subsidiaries, and Old Sequential and MSLO. As a result of the mergers, all outstanding equity interests held by MSLO stockholders and optionholders were converted into the right to receive a pro rata portion of the transaction consideration, consisting in the aggregate of (i) \$176,681,757.15 in cash and (ii) 20,017,575 shares of common stock, subject to rounding. Subject to the terms and conditions of the MSLO Merger Agreement (i) Madeline Merger Sub, a Delaware corporation that was newly formed as a wholly-owned subsidiary of Holdings, was merged with and into MSLO, with MSLO surviving as our wholly-owned subsidiary and (ii) Singer Merger Sub, a Delaware corporation that was newly formed as a wholly-owned subsidiary of Holdings, was merged with and into Old Sequential, with Old Sequential surviving the merger as our wholly-owned subsidiary. As a result of the mergers, among other things, (a) we became the ultimate parent of each of MSLO and Old Sequential and their respective subsidiaries and (b) MSLO stockholders received, for each share of MSLO common stock they owned as of immediately prior to the mergers, shares of our common stock or cash and Old Sequential stockholders received shares of our common stock, each in accordance with the terms of the MSLO Merger Agreement. The terms and conditions of the MSLO Merger Agreement are described in greater detail in Old Sequential’s Current Report on Form 8-K, filed with the SEC on June 23, 2015, which is incorporated by reference into this prospectus.

*Joe’s Jeans Acquisition*

On September 11, 2015, we completed the acquisition of certain intellectual property assets from Joe’s Jeans Inc. (we refer to such assets as the “Joe’s Jeans business”). The assets used or held for use in Joe’s Jeans’ business operated under the brand names “Joe’s Jeans,” “Joe’s,” “Joe’s JD” and “else.” The terms and conditions of the transaction (the “Joe’s Jeans acquisition”) are more fully described in Old Sequential’s Current Report on Form 8-K filed with the SEC on September 14, 2015, as amended, which is incorporated by reference into this prospectus.

### *With You Acquisition*

On April 8, 2015, we completed the acquisition of With You, Inc. and Corny Dog, Inc. (together, the “With You” businesses). In the transaction (the “With You acquisition”), we acquired a majority interest in the intellectual property rights associated with the With You businesses and other rights. Founded in 2005, the With You businesses comprise a signature lifestyle concept inspired by and designed in collaboration with Jessica Simpson offering 34 product categories including footwear, apparel, fragrance, fashion accessories, maternity apparel, girl’s clothing and a home line. The With You businesses are supported by over 20 best-in-class licensees and has strong department store distribution through Dillard’s, Macy’s, Belk, Lord & Taylor and Nordstrom, among other independent retailers. The terms and conditions of the transaction are more fully described in Old Sequential’s Current Reports on Form 8-K filed with the SEC on April 7, 2015 and April 14, 2015, as amended, which are incorporated by reference into this prospectus.

### *Galaxy Acquisition*

On August 15, 2014, we consummated the acquisition of Galaxy Brand Holdings, Inc. (“Galaxy”), as contemplated by the Agreement and Plan of Merger (the “Galaxy Merger Agreement”), dated as of June 24, 2014, among Old Sequential, certain of its wholly-owned subsidiaries, Galaxy, Carlyle Equity Opportunity GP, L.P. as the representative of the Galaxy stockholders and optionholders (the “Stockholder Representative”) and, for the limited purposes specified therein, Carlyle Galaxy Holdings, L.P. As a result of the acquisition of Galaxy, all outstanding equity interests held by Galaxy stockholders and optionholders were converted into the right to receive a pro rata portion of the transaction consideration, consisting in the aggregate of (i) \$100,000,000 in cash, subject to certain adjustments, (ii) 13,750,000 shares of common stock, and (iii) warrants to purchase up to an additional 3,000,000 shares of common stock, subject to adjustment for stock splits, stock dividends or similar transactions. Pursuant to the terms of the Galaxy Merger Agreement, of the 13,750,000 shares of common stock issuable as part of the transaction consideration, 1,375,000 shares will not be delivered prior to February 15, 2016, as described in greater detail in the section titled “Selling Stockholders” beginning on page 12 of this prospectus. In addition, the 3,000,000 warrant shares are subject to certain vesting criteria based on the performance of the *Linens ‘n Things*® brand during the 2016 and 2017 calendar years, as set forth in the form of warrant, which is attached as an exhibit to the registration statement of which this prospectus forms a part. The terms and conditions of the Galaxy Merger Agreement are described in greater detail in Old Sequential’s Current Report on Form 8-K, filed with the SEC on June 25, 2014, as amended.

### **Other Information**

For a complete description of our business, legal proceedings, financial condition, results of operations and other important information, we refer you to the SEC filings of the Company, Old Sequential and MSLO that are incorporated by reference in this prospectus. For instructions on how to find copies of these documents, please see the

section titled “Where You Can Find Additional Information” beginning on page 20 of this prospectus.

## THE OFFERING

The following is a brief summary of the offering. You should read the entire prospectus carefully, including “Risk Factors” and the information, including financial information relating to us included in our filings with the SEC and incorporated by reference into this prospectus.

**Issuer** Sequential Brands Group, Inc. (formerly known as Singer Madeline Holdings, Inc.)

The securities offered by the selling stockholders by this prospectus include:

- Securities Offered**
- up to 21,627,375 shares of common stock;
  - warrants to purchase up to 3,000,000 additional shares of common stock; and
  - the shares of common stock issuable upon the exercise of the warrants.

**Use of Proceeds** We will receive the proceeds from the exercise of any warrants by the selling stockholders, in an amount equal to the exercise price per share, except to the extent that any selling stockholder elects to exercise his, her or its warrants pursuant to the “net exercise” provision thereof. We will not receive any proceeds from the resale by the selling stockholders of our warrants or common stock, including common stock issued upon the exercise of the warrants. We intend to use any proceeds received from the exercise of the warrants primarily for general corporate purposes and other lawful purposes. See “Use of Proceeds.”

**Risk Factors** Investing in our common stock or warrants involves substantial risk. For a discussion of factors you should carefully consider before investing in our common stock or warrants, see the section titled “Risk Factors” beginning on page 9 of this prospectus, the Annual Reports on Form 10-K of Old Sequential and MSLO for their years ended December 31, 2014, the subsequent Quarterly Reports on Form 10-Q filed by Old Sequential and MSLO, and the other reports we file with the SEC, all of which are incorporated by reference herein.

**Nasdaq Symbol** Our common stock is currently listed on the Nasdaq, under the symbol “SQBG.”

**Transfer Agent and Registrar** The transfer agent and registrar for our common stock is Computershare Inc. and Computershare Trust Company, N.A. The transfer agent’s telephone number is (800) 662-7232.

**No Market for Warrants** There is no active trading market for the warrants, which are subject to transfer restrictions other than to the limited persons specified therein. Please see the section titled “Description of Warrants” for a complete description of the terms of the warrants.



**SELECTED HISTORICAL FINANCIAL DATA OF OLD SEQUENTIAL**

The following table presents selected historical financial data of Old Sequential for the periods indicated. The selected historical financial data as of and for each of the years in the five-year period ended December 31, 2014 has been derived from the audited consolidated financial statements of Old Sequential. The historical consolidated financial information for Old Sequential as of and for the nine months ended September 30, 2015 and 2014 has been derived from unaudited interim condensed consolidated financial statements of Old Sequential and, in the opinion of our management, includes all normal and recurring adjustments that are considered necessary for the fair presentation of the results for the interim periods. The information below does not reflect the financial information of Galaxy, the With You businesses or the Joe's Jeans business for any of the periods prior to our acquisition of such businesses. The following information should be read together with Old Sequential's consolidated financial statements and unaudited condensed consolidated financial statements and the notes related to those financial statements incorporated herein by reference. See "Where You Can Find More Information" beginning on page 20 of this prospectus. Old Sequential's historical consolidated financial information may not be indicative of our future performance or of the future performance of Old Sequential.

	<b>Nine Months Ended September 30,</b>		<b>Years Ended December 31,</b>				
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011 <sup>(1)</sup></b>	<b>2010 <sup>(1)</sup></b>
	<b>(in thousands, except share and per share data)</b>						
<b>Consolidated Income Statement Data:</b>							
Net revenue	\$56,833	\$23,265	\$41,837	\$22,653	\$5,274	\$547	\$—
Operating expenses	30,561	21,200	29,806	16,845	11,812	172	211
Income (loss) from operations	26,272	2,065	12,031	5,808	(6,538 )	375	(211 )
Income (loss) from continuing operations	6,462	3,066	(646 )	(11,142 )	(7,394 )	239	(235 )
<b>Loss from discontinued operations:</b>							
Loss from discontinued operations of wholesale business, net of tax	—	—	—	(6,244 )	(985 )	(6,551 )	(1,182 )
Loss from discontinued	—	—	—	—	(795 )	(1,554 )	(791 )

operations of retail subsidiary, net of tax								
Loss from discontinued operations of J. Lindeberg subsidiaries	—	—	—	—	—	(126 )	(378 )	
Gain on sale of member interest in subsidiary	—	—	—	—	—	2,012	—	
Loss from discontinued operations, net of tax	—	—	—	(6,244 )	(1,780 )	(6,219 )	(2,351 )	
Consolidated net income (loss)	6,462	3,066	(646 )	(17,386 )	(9,174 )	(5,980 )	(2,586 )	
<b>Noncontrolling interest:</b>								
Continuing operations attributable to noncontrolling interest	(3,617 )	(285 )	(422 )	(588 )	49	22	60	
Discontinued operations of wholesale business attributable to noncontrolling interest	—	—	—	—	—	3,118	1,026	
Discontinued operations of retail subsidiary attributable to noncontrolling interest	—	—	—	—	—	440	396	
Discontinued operations of J. Lindeberg subsidiaries attributable to noncontrolling interest	—	—	—	—	—	63	189	
Net (income) loss attributable to noncontrolling interest	(3,617 )	(285 )	(422 )	(588 )	49	3,643	1,671	
Net income (loss) attributable to Old Sequential and	\$2,845	\$2,781	\$(1,068 )	\$(17,974 )	\$(9,125 )	\$(2,337 )	\$(915 )	



Subsidiaries

**Basic and diluted earnings (loss)**

**per share:**

Continuing operations	\$0.07	\$0.10	\$(0.04)	) \$(0.66	) \$(3.04	) \$0.11	\$(0.07	)
Discontinued operations	—	—	—	(0.35	) (0.74	) (1.08	) (0.31	)
Attributable to Old Sequential and Subsidiaries	\$0.07	\$0.10	\$(0.04)	) \$(1.01	) \$(3.78	) \$(0.97	) \$(0.38	)
Basic weighted average common shares outstanding	39,384,090	27,213,730	29,964,604	17,713,140	2,413,199	2,400,171	2,400,171	
Diluted weighted average common shares outstanding	41,639,135	29,284,602	29,964,604	17,713,140	2,413,199	2,400,171	2,400,171	

	<b>As of September 30,</b>		<b>As of December 31,</b>				
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
<b>Consolidated Balance Sheet Data:</b>							
Cash	\$28,287	\$27,052	\$22,521	\$25,125	\$2,624	\$243	\$1,185
Working capital (deficiency) from continuing operations	40,618	24,846	23,584	17,745	(524 )	(4,401)	914
Intangible assets, net	558,552	294,257	303,039	115,728	4,293	392	407
Total assets	809,466	515,261	526,363	153,605	8,977	2,188	9,440
Long-term debt, including current portion	368,026	180,000	175,500	57,931	3,502	1,750	750
Total equity (deficit)	351,008	262,056	264,900	81,169	(48 )	(5,416)	2,192

The selected historical financial data for 2010 and 2011 affects the comparability of the information reflected. In the second half of 2011, we transitioned our business model to focus on licensing and brand management. Prior to this time, we designed, marketed and provided on a wholesale basis branded apparel and apparel accessories, as (1) well as operated retail stores to sell our branded products. In the second half of 2011, we discontinued our wholesale distribution of branded apparel and apparel accessories, liquidated our existing inventory and closed our remaining stores. To reflect this business transition, in March 2012, we changed our corporate name from People's Liberation, Inc. to Sequential Brands Group, Inc.

