
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 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): **December 3, 2018**

RTW RETAILWINDS, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation)

1-32315
(Commission File Number)

33-1031445
(IRS Employer Identification No.)

330 West 34th Street
9th Floor
New York, New York 10001
(Address of principal executive offices, including Zip Code)

(212) 884-2000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

- (b) Effective December 3, 2018, John M Worthington no longer serves as President and Chief Operating Officer of RTW Retailwinds, Inc., formerly known as New York & Company, Inc. (the “Company”). In connection with Mr. Worthington no longer being employed by the Company, the Company is in the process of entering into a separation agreement with Mr. Worthington which is expected to include the payment of severance benefits consistent with a termination without cause in accordance with the terms of his Letter Agreement of Employment, dated as of October 24, 2014, as described in the Company’s 2018 Proxy Statement.
- (c) Effective December 3, 2018, Sheamus Toal was promoted to the role of Chief Operating Officer and will continue to serve as Executive Vice President, Chief Financial Officer. Mr. Toal joined the Company in 2004, serving in roles with increasing responsibility, including Executive Vice President, Chief Financial Officer and Chief Accounting Officer, serving as the Company’s Controller and has been designated as its Principal Accounting Officer since 2004. Prior to his employment with the Company, Mr. Toal was Vice President and Controller of Footstar, Inc. (a specialty retailer) from 2002 to 2004 and was its Controller from 2001 to 2002. Prior to that, Mr. Toal served in a variety of senior financial management positions with Standard Motor Products, Inc. from 1997 to 2001. Mr. Toal began his career with KPMG LLP where he served in various roles, including a management level position within KPMG’s Manufacturing, Retail and Distribution Group. Mr. Toal holds a B.S. in Accounting from St. John’s University. Mr. Toal is a Certified Public Accountant in the state of New York.

Item 7.01 Regulation FD.

On December 3, 2018, RTW Retailwinds, Inc. issued a press release announcing that John M Worthington will no longer serve as its President and Chief Operating Officer, effective immediately. In addition, the Company announced that Sheamus Toal was promoted to the role of Chief Operating Officer and will continue to serve as the Company’s Executive Vice President, Chief Financial Officer.

A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibit

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued on December 3, 2018

SIGNATURES

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

NEW YORK & COMPANY, INC.

Date: December 6, 2018

Name: /s/ Sheamus Toal
Sheamus Toal
Title: Executive Vice President, Chief Operating Officer and Chief
Financial Officer



**RTW RETAILWINDS, INC. ANNOUNCES ORGANIZATIONAL CHANGES
~ John Worthington, President and Chief Operating Officer to Depart the Company
Sheamus Toal, Promoted to Executive Vice President, Chief Operating Officer and
Chief Financial Officer ~**

New York, New York — December 3, 2018 — RTW Retailwinds, Inc. [NYSE:RTW], formerly known as New York & Company, Inc. [NYSE: NWC], an omni-channel specialty apparel retail platform for powerful celebrity and consumer brands, today announced a streamlining of key management roles in which President and Chief Operating Officer, John Worthington will depart the Company effective immediately. Sheamus Toal, currently Executive Vice President and Chief Financial Officer, is being promoted to Executive Vice President, Chief Operating Officer and Chief Financial Officer. Mr. Toal will continue to be responsible for all areas of finance, real estate, logistics, and corporate planning, and will add responsibility for IT, sourcing, and store operations. Mr. Toal will now report to the Company's CEO, Gregory Scott.

Commenting on the organization changes, Gregory Scott, RTW Retailwinds, Inc. CEO stated: "As part of our continuing efforts to increase efficiency across the organization we announced today a more streamlined senior leadership structure. I want to thank John for his many contributions in assisting us to create the infrastructure and processes to deliver on our objectives since joining our Company in 2014. We wish him well in his future endeavors."

"At the same time, I am pleased to promote Sheamus Toal to Executive Vice President, Chief Operating Officer and Chief Financial Officer," continued, Mr. Scott. "Sheamus has led our finance, real estate, logistics, corporate planning, and investor relations areas of the Company for the past ten years assisting us to generate our highest gross margin since 2006 in third quarter, achieve expense savings and operate with a debt free balance sheet and strong cash flow. In the recently reported third quarter, our strategy led to RTW reporting its highest quarterly operating income in more than a decade. I believe Sheamus' strategic insight will continue to be highly valuable to RTW in achieving our long-term sales and profitability goals, including our expectation of delivering a double digit EBITDA margin longer term."

About RTW Retailwinds

RTW Retailwinds, Inc. (formerly known as New York & Company, Inc.) is a specialty women's omni-channel and digitally enabled retailer with a powerful multi-brand lifestyle platform providing curated lifestyle solutions that are versatile, on-trend, and stylish at a great value. The specialty retailer, first incorporated in 1918, has grown to now operate 428 retail and outlet locations in 36 states while also growing a substantial eCommerce business. The Company's portfolio includes branded merchandise, from New York & Company, Fashion to Figure, and collaborations with Eva Mendes, Gabrielle Union

and Kate Hudson. Its branded merchandise is sold exclusively at its retail and outlet locations and online at www.nyandcompany.com. Additionally, certain product, press releases and SEC filing information concerning the Company are available at the Company's website: www.nyandcompany.com.

Investor Contact:

ICR, Inc.
(203) 682-8200
Investor: Allison Malkin

Forward-looking Statements

This press release contains certain forward-looking statements, including statements made within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Some of these statements can be identified by terms and phrases such as "expect," "anticipate," "believe," "intend," "estimate," "continue," "could," "may," "plan," "project," "predict," and similar expressions and references to assumptions that the Company believes are reasonable and relate to its future prospects, developments and business strategies. Such statements are subject to various risks and uncertainties that could cause actual results to differ materially. These include, but are not limited to: (i) the Company's dependence on mall traffic for its sales and the continued reduction in the volume of mall traffic; (ii) the Company's ability to anticipate and respond to fashion trends; (iii) the impact of general economic conditions and their effect on consumer confidence and spending patterns; (iv) changes in the cost of raw materials, distribution services or labor; (v) the potential for economic conditions to negatively impact the Company's merchandise vendors and their ability to deliver products; (vi) the Company's ability to open and operate stores successfully; (vii) seasonal fluctuations in the Company's business; (viii) competition in the Company's market, including promotional and pricing competition; (ix) the Company's ability to retain, recruit and train key personnel; (x) the Company's reliance on third parties to manage some aspects of its business; (xi) the Company's reliance on foreign sources of production; (xii) the Company's ability to protect its trademarks and other intellectual property rights; (xiii) the Company's ability to maintain, and its reliance on, its information technology infrastructure; (xiv) the effects of government regulation; (xv) the control of the Company by its largest shareholder and any potential change of ownership of the Company including the shares held by its largest shareholder; and (xvi) other risks and uncertainties as described in the Company's documents filed with the SEC, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. The Company undertakes no obligation to revise the forward-looking statements included in this press release to reflect any future events or circumstances.
