

Ex-Reebok CEO tries on Hudson Jeans

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Three years after Canton-based Reebok International was acquired by Adidas for \$3.8 billion, former chairman and CEO Paul Fireman has moved from sneakers to premium denim jeans.

Fireman Capital Partners joined with Waltham's Webster Capital to buy an approximately \$30 million controlling stake in Los Angeles-based Hudson Jeans.

Hudson Jeans is the first consumer product investment for Fireman Capital, a Boston private equity firm started in 2008. Its \$300 million fund is focusing on middle-market consumer product companies with revenue of \$50 million to several hundred million.

"We've been prudent," said Andy Spellman, who founded the firm with the Firemans. "It's been a tricky market, and with most of our capital investment being our own, we've been very cautious."

Their plan is to help the seven-year-old Hudson Jeans with marketing and branding and put a greater emphasis on men's jeans and perhaps products outside the jeans category.

Hudson's \$160 to \$180 jeans, known for their Union Jack logo and triangular back flap, are worn by the likes of supermodel Gisele Bundchen, soccer stud David Beckham and movie stars Angelina Jolie and Jude Law. The company expects \$60 million in 2009 sales.

"They're at a point where business has been growing exponentially . . . and they could break through the ceiling and go past what other companies in their category have done," Dan Fireman said. "The company is emerging, and it's a very competitive industry that we'd like to play in."

Hudson will form a new board chaired by Dan Fireman and a new branding board with Paul Fireman as one of the advisers.

"Paul Fireman had created Reebok from nothing, so he clearly understood the brand," said Peter Kim, Hudson's founder and CEO. "I don't think something like that happens by dumb luck. He obviously has the experience, the knowledge and relationships - the whole package - to take a company from nothing to billions of dollars."

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