

UNITED STATES BANKRUPTCY COURT District of Delaware				VOLUNTARY PETITION	
Name of Debtor (if individual, enter Last, First, Middle): Filene's Basement, LLC			Name of Joint Debtor (Spouse) (Last, First, Middle):		
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): SYL, LLC; SYL Inc.			All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):		
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): Tax I.D. No. 51-0298277			Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all):		
Street Address of Debtor (No. and Street, City, and State): One Syms Way Secaucus, New Jersey <div style="text-align: right;">ZIP CODE 07094</div>			Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP CODE</div>		
County of Residence or of the Principal Place of Business: Hudson			County of Residence or of the Principal Place of Business:		
Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>			Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP CODE</div>		
Location of Principal Assets of Business Debtor (if different from street address above): Various <div style="text-align: right;">ZIP CODE</div>					
Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)		Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Retail Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).		Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.	
Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.			Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).		
Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.					THIS SPACE IS FOR COURT USE ONLY
Estimated Number of Creditors <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input checked="" type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000					
Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input checked="" type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion					
Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input checked="" type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100 to \$5 million					

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Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s): Filene's Basement, LLC	
All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.)			
Location Where Filed:	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
Pending Bankruptcy Case Filed by any Sponse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.)			
Name of Debtor:	See Attached Schedule 1	Case Number:	Pending
District:	District of Delaware	Relationship:	Affiliates
Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). X _____ Signature of Attorney for Debtor(s) (Date)	
Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
Information Regarding the Debtor - Venue (Check any applicable box.)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) <div style="text-align: right; margin-right: 100px;"> _____ (Name of landlord that obtained judgment) </div> <div style="text-align: right; margin-right: 100px;"> _____ (Address of landlord) </div>			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and			
<input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

Voluntary Petition <i>(This page must be completed and filed in every case.)</i>		Name of Debtor(s) Filene's Basement, LLC
Signatures		
<p style="text-align: center;">Signature(s) of Debtor(s) (Individual/Join)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct. [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).</p> <p>I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Debtor</p> <p>X _____ Signature of Joint Debtor</p> <p>_____ Telephone Number (if not represented by attorney)</p> <p>_____ Date</p>	<p style="text-align: center;">Signature of a Foreign Representative</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.</p> <p>(Check only one box.)</p> <p><input type="checkbox"/> I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.</p> <p><input type="checkbox"/> Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.</p> <p>X _____ (Signature of Foreign Representative)</p> <p>_____ (Printed Name of Foreign Representative)</p> <p>_____ Date</p>	
<p style="text-align: center;">Signature of Attorney*</p> <p>X _____ Signature of Attorney for Debtor(s) Mark S. Chehl</p> <p>_____ Printed Name of Attorney for Debtor(s) Skadden, Arps, Slate, Meagher & Flom LLP</p> <p>_____ Firm Name One Rodney Square</p> <p>_____ P.O. Box 636</p> <p>_____ Address Wilmington, DE 19899</p> <p>_____ 302-651-3000 Telephone Number</p> <p>_____ Date</p> <p><small>*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.</small></p>	<p style="text-align: center;">Signature of Non-Attorney Bankruptcy Petition Preparer</p> <p>I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b), and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.</p> <p>_____ Printed Name and title, if any, of Bankruptcy Petition Preparer</p> <p>_____ Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)</p> <p>_____ Address</p> <p>X _____ Date</p> <p>_____ Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above</p> <p>_____ Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual</p> <p>If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.</p> <p><small>A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.</small></p>	
<p style="text-align: center;">Signature of Debtor (Corporation/Partnership)</p> <p>I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.</p> <p>The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.</p> <p>X _____ Signature of Authorized Individual Gary Binkoski</p> <p>_____ Printed Name of Authorized Individual Authorized Representative of Filene's Basement, LLC</p> <p>_____ Title of Authorized Individual 11/02/2011</p> <p>_____ Date</p>		

SCHEDULE 1

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed in this Court a petition for relief under chapter 11 of title 11 of the United States Code.

1. Filene's Basement, LLC
2. Syms Corp.
3. Syms Clothing, Inc.
4. Syms Advertising Inc.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

	x		
	:		
In re:	:		Chapter 11
	:		
FILENE'S BASEMENT, LLC,	:		Case No. 11- ____ ()
	:		
Debtor.	:		
	:		
	x		

LIST OF CREDITORS
HOLDING 20 LARGEST UNSECURED CLAIMS

This list contains creditors holding the twenty (20) largest unsecured claims (the "List of Creditors") against Filene's Basement, LLC (the "Debtor") as of approximately October 27, 2011. This List of Creditors is based upon the books and records of the Debtor. The information presented in this List of Creditors shall not constitute any admission by, nor is it binding on, the Debtor.

This List of Creditors is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case. This List of Creditors does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101 or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the largest unsecured claims.

	Creditor	Contact, Mailing Address and Telephone Number (Chief Executive Officer, CFO, COO OR Treasurer)	Nature of Claim	Amount of Claim	Contingent, Unliquidated or Disputed
1.	Pension Benefit Guarantee Corporation	Israel Goldowitz Office Of The Chief Counsel (202) 326-4020 1200 K Street N.W., Suite 340 Washington, DC 20005-4026	Pension	Unknown	Contingent, Unliquidated
2.	Phillips-Van Heusen Corp	Emanuel Chirico Chairman and Chief Executive Officer (212) 381-3500 200 Madison Avenue New York, NY 10016	Accounts Payable	\$846,006.40	

	Creditor	Contact, Mailing Address and Telephone Number (Chief Executive Officer, CFO, COO OR Treasurer)	Nature of Claim	Amount of Claim	Contingent, Unliquidated or Disputed
3.	Murray Klein, Stanley Zabar	Saul Zabar Owner (212) 787-2000 2245 Broadway (at 80 th Street) New York, NY 10024	Property Lease	\$660,742.79	
4.	Teachers Insurance and Annuity Association of America-College Retirement Equities Fund	Roger W. Ferguson Jr. President and Chief Executive Officer (212) 916-4504 730 Third Avenue New York, NY 10017	Property Lease	\$571,368.17	
5.	Rosenthal & Rosenthal	Stephen J. Rosenthal Chairman and Chief Executive Officer (212) 356-1400 1370 Broadway New York, NY 10018	Factor	\$519,729.15	
6.	4 USS LLC	Michael Fascitelli President and Chief Executive Officer (201) 587-1000 C/O Vornado Realty Trust 888 Seventh Ave. New York, NY 10019	Property Lease	\$448,435.92	
7.	Teachers Insurance and Annuity Association of America-Real Estate Account (MAZZA GALLERIE)	Roger W. Ferguson, Jr. President and Chief Executive Officer (212) 916-4504 730 Third Avenue New York, NY 10017	Property Lease	\$349,180.34	
8.	Quest 28 Millbury LLC	Mickey Rabina Principal (914) 722-4400 C/O Rabina Properties LLC 670 White Plains Road, Suite 305 Scarsdale, NY 10583	Property Lease	\$323,651.66	
9.	L. Friedland and M. Friedland	Lawrence Friedland, Owner Friedland Properties (212) 744-3300 22 East 65th New York, NY 10021	Property Lease	\$293,749.98	

	Creditor	Contact, Mailing Address and Telephone Number (Chief Executive Officer, CFO, COO OR Treasurer)	Nature of Claim	Amount of Claim	Contingent, Unliquidated or Disputed
10.	American Freeholds	Mark Preston, Group Chief Executive 44-20-7408-0988 70 Grosvenor Street London W1K 3JP United Kingdom	Property Lease	\$286,890.76	
11.	Cejon, Inc.	Edward Rosenfeld Chief Financial Officer (718) 446-1800 52-16 Barnett Avenue Long Island City, NY 11104	Accounts Payable	\$219,569.50	
12.	JLP-Aventura, LLC	Jay L. Schottenstein Chairman and Chief Executive Officer (800) 282-8462 C/O Schottenstein Prop Group 4300 East Fifth Avenue Columbus, OH 43219	Property Lease	\$214,653.67	
13.	LC Libra, LLC	William L. Mccomb Chief Executive Officer (212) 354-4900 1441 Broadway New York, NY 10018	Accounts Payable	\$184,589.44	
14.	CK Jeans	Emanuel Chirico Chairman and Chief Executive Officer (212) 381-3500 200 Madison Avenue New York, NY 10016	Accounts Payable	\$176,430.95	
15.	CPT NP Building, LLC	Christopher Gladstone President (202) 393-1999 C/O Trust II - Press Building, LLC 1001 G Street, NW Suite 700-W Washington, DC 20001	Property Lease	\$159,141.99	
16.	Manhasset Venture, LLC	Raymond Edwards Vice President (516) 869-7273 Manhasset Venture, LLC 3333 New Hyde Park Rd # 100 New Hyde Park, New York 11042-1204	Property Lease	\$147,991.06	

	Creditor	Contact, Mailing Address and Telephone Number (Chief Executive Officer, CFO, COO OR Treasurer)	Nature of Claim	Amount of Claim	Contingent, Unliquidated or Disputed
17	VNO Bergen Mall LLC	Michael D. Fascitelli President and Chief Executive Officer (212) 894-7000 888 Seventh Avenue New York, NY 10019	Property Lease	\$146,774.19	
18.	Appareltext USA Inc	Allan Mackey President (714) 434-0233 3151 Airway Avenue, Suite F202 Coasta Mesa, CA 92626	Accounts Payable	\$143,448.44	
19.	Bridal and Company	Michael Abadi Founder and Chief Executive Officer (800) 264-4696 120 Miracle Mile Coral Gables, FL 33134	Accounts Payable	\$141,000.00	
20.	Hanesbrands Inc/Attn: Rops	Richard A. Noll Chairman and Chief Executive Officer (336) 519-8080 1000 East Hanes Mill Road Winston Salem, NC 27105	Accounts Payable	\$122,148.88	

DECLARATION UNDER PENALTY OF PERJURY

I, Gary Binkoski, Authorized Signatory for the Debtor, declare under penalty of perjury that I have read the foregoing List of Creditors and that it is true and correct to the best of my knowledge, information and belief.

Dated: Secaucus, New Jersey
November 2, 2011

By: Gary P. Binkoski
Name: Gary Binkoski

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

----- X
In re: : Chapter 11
FILENE'S BASEMENT, LLC, : Case No. 11- ____ ()
Debtor. :
----- X

**CORPORATE OWNERSHIP STATEMENT OF
FILENE'S BASEMENT, LLC**

In accordance with Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, Filene's Basement, LLC submits the following information:

Name and Address of Corporate Equity Holders	Percentage of Ownership
Syms Corp. One Syms Way Secaucus, New Jersey 07904	100%

DECLARATION

I, Gary Binkoski, Authorized Signatory for the debtor in this case, declare under penalty of perjury that I have read the foregoing Corporate Ownership Statement and that it is true and correct to the best of my knowledge, information and belief.

Dated: Secaucus, New Jersey
November 2, 2011

By: Gary P. Binkoski
Name: Gary Binkoski

ACTION BY WRITTEN CONSENT OF THE SOLE MEMBER OF
FILENE'S BASEMENT, LLC

The undersigned, being the sole Member of Filene's Basement, LLC, a Delaware limited liability company (the "Company"), in accordance with Section 18-302 of the Limited Liability Company Act of Delaware and the Limited Liability Company Agreement of the Company, does hereby consent to the adoption of, and does hereby adopt, the following resolutions as if they were adopted at a duly convened meeting of the sole Member and directs that this written consent be filed with the minutes of the proceedings of the sole Member:

WHEREAS, the sole Member, having discussed its strategic alternatives and the *best course of action to maximize value, deems it advisable and in the best interests of the* Company, its creditors, the sole Member and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11, United States Code (the "Bankruptcy Code"), in which the authority to operate as a debtor in possession will be sought, and the filing of such petition is authorized hereby;

WHEREAS, the sole Member deems it advisable and in the best interests of the Company to authorize the officers of the sole Member (including any interim officers of the sole Member), Jeff M. Feinberg and Gary Binkoski (each, an "Authorized Representative" and collectively, the "Authorized Representatives") to take any other actions in connection with the chapter 11 proceedings;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

RESOLVED that in the judgment of the sole Member it is desirable and in the best interest of each of the Company, its creditors, the sole Member and other interested parties that a petition be filed by the Company seeking relief under the provisions of chapter 11 of the Bankruptcy Code, *in which the authority to operate as a debtor in possession will be sought, and* the filing of such petition is authorized hereby; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, appointed by the sole Member as an authorized signatory in connection with the chapter 11 proceedings authorized herein; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, authorized, directed and empowered, on behalf of and in the name of the Company, to execute, verify and/or file, or cause to be filed and/or executed or verified (or direct others to do so on their behalf as provided herein) all necessary documents, including, without limitation, all petitions, affidavits, schedules, motions, lists, applications, pleadings and other papers, and in that connection to employ and retain all assistance by legal counsel, accountants or other professionals and to take any and all action which they deem necessary, proper or desirable in

connection with the chapter 11 case, including any and all action necessary, proper or desirable in connection with the selling of all of the Company's merchandise by means of a "store closing," "sale on everything," "everything must go," "going out of business" or other similar themed sale, entering into an agency or similar agreement, with a view to the successful prosecution of such case; and it is further

RESOLVED that the law firm of Skadden, Arps, Slate, Meagher & Flom LLP, and its affiliated law practice entities be, and hereby are, employed under a general retainer to render legal services to, and to represent, the Company in connection with the chapter 11 case and any other related matters in connection therewith, on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that the firm of Alvarez & Marsal North America, LLC, be, and hereby is, employed to provide the Corporation with a President and Chief Operating Officer, a Chief Financial Officer, and certain additional employees of it and its professional service provider affiliates, in connection with the chapter 11 case, on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that the firm of Rothschild Inc. be, and hereby is, employed as investment banker for the Company in connection with the chapter 11 case, on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that the firm of Cushman and Wakefield Securities, Inc. be, and hereby is, employed as real estate financial advisor for the Corporation in connection with the chapter 11 case, on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that the firm of Cushman and Wakefield Inc. be, and hereby is, employed as real estate broker for the Corporation in connection with the chapter 11 case, on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that, the Authorized Representatives are hereby authorized to select such entity or entities as they shall choose to be, and it (or they) hereby is (or are) employed as liquidation agents (the "Liquidation Agents") for the Company in connection with the chapter 11 case on such terms as any Authorized Representative shall approve; and it is further

RESOLVED that all acts lawfully done or actions lawfully taken by any Authorized Representative to seek relief on behalf of the Company under chapter 11 of the Bankruptcy Code, or in connection with the chapter 11 case, or any matter related thereto, including, but not limited to, in connection with (i) entering into an agency or similar agreement and (ii) the selling of all of the Company's merchandise by means of a "store closing", "sale on everything", "everything must go", "going out of business" or other similarly themed sale, each

as described to the sole Member be, and they hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company; and it is further

RESOLVED that the Company as debtor and debtor in possession under chapter 11 of the Bankruptcy Code be, and it hereby is, authorized to enter into an agency or similar agreement with the Liquidation Agents for the purpose of a "store closing", "sale on everything", "everything must go", "going out of business" or other similarly themed sale, in substantially the form provided or described to the sole Member (with such final terms and provisions as the Authorized Representative executing such agency or similar agreement may approve); and it is further

RESOLVED that the Company, as debtor and debtor in possession under chapter 11 of the Bankruptcy Code, be, and it hereby is, authorized to obtain the use of cash collateral in such amounts and on such terms as may be approved by any one or more of the Authorized Representatives as is reasonably necessary for the continuing conduct of the affairs of the Company and certain of its subsidiaries; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Company, to take all such actions to obtain any authorizations, consents, waivers or approvals of any third party that such Authorized Representatives deem necessary, appropriate or advisable to effect the transactions contemplated by these resolutions, and such Authorized Representatives may execute and deliver or cause to be delivered such agreements and other documents and may take all such other actions as such Authorized Representative deems necessary or advisable to effect this resolution; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, authorized and empowered for and in the name and on behalf of the Company to amend, supplement or otherwise modify from time to time the terms of any documents, agreements, instruments, financing statements, notices, undertakings, certificates or other writings referred to in the foregoing resolutions; and it is further

RESOLVED that all instruments, agreements, certificates, consents, waivers or other documents heretofore executed and delivered (or caused to be executed and delivered) and all acts lawfully done or actions lawfully taken by any Authorized Representative in connection with the chapter 11 case, any agency or similar agreement, or any further action to seek relief on behalf of the Company under chapter 11 of the Bankruptcy Code, or in connection with the chapter 11 case, or any matter related thereto, be, and hereby are, adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, authorized, directed and empowered, in the name and on behalf of the Company, to take or cause

to be taken any and all such further action and to execute, deliver, verify and/or file, or cause to be executed, delivered, verified and/or filed (or direct others to do so on its behalf as provided herein) all such further documents, agreements, instruments, financing statements, notices, undertakings, certificates and other writings, and to incur all such fees and expenses as in their judgment shall be necessary, appropriate or advisable in the good faith judgment of such Authorized Representative to effectuate the purpose and intent of any and all of the foregoing resolutions; and it is further

RESOLVED that the Authorized Representatives be, and each of them hereby is, authorized, directed and empowered, in the name and on behalf of the Company, to pay and direct the payment of all fees and expenses as in their judgment shall be necessary, appropriate or advisable in the good faith judgment of such Authorized Representative to effectuate the purpose and the intent of these resolutions; and it is further

RESOLVED that all actions previously taken by any Authorized Representative or counsel with respect to the matters contemplated by these resolutions, including but not limited to any agency or similar agreement, are hereby adopted, ratified, confirmed and approved in all respects as the acts and deeds of the Company.

IN WITNESS WHEREOF, the undersigned, being the sole Member of the Company, have executed this written consent as of November 1, 2011.

MEMBER:

Syms Corp.
A New Jersey Corporation

By: 
Name: Gary Birkoski
Title: Interim Chief Financial Officer, Syms Corp.