Singer Madeline Holdings, Inc.
Form S-4/A
October 14, 2015

As filed with the Securities and Exchange Commission on October 14, 2015

Registration No. 333-205940

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 2

to

Form S-4

REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

SINGER MADELINE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware	2300	47-4452789
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

Singer Madeline Holdings, Inc.

c/o Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor

New York, NY 10018
(646) 564-2577

(Name, address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Yehuda Shmidman
Singer Madeline Holdings, Inc.

c/o Sequential Brands Group, Inc.

5 Bryant Park, 30th Floor

New York, NY 10018

(646) 564-2577

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Barbara L. Becker	Richard D. Bohm	Andrew J. Nussbaum
Gibson, Dunn & Crutcher LLP	Debevoise & Plimpton LLP	Wachtell, Lipton, Rosen & Katz
200 Park Avenue	919 Third Avenue	51 West 52nd Street
New York, NY 10166-0193	New York, NY 10022	New York, NY 10019
(212) 351-4062	(212) 909-6226	(212) 403-1269

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the transactions described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	¨	Accelerated filer	¨
Non-accelerated filer	x (Do not check if a smaller reporting company)	Smaller reporting company	¨

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Unit	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee(3)
Common Stock, par value $0.01 per share	45,000,000 shares	N/A	$ 540,212,893	$ 54,399.44

(1) Represents the estimated maximum number of shares of the Registrant's common stock ("Holdings common stock") to be issued in connection with the transactions described herein, including the merger of Singer Merger Sub, Inc. with and into Sequential Brands Group, Inc. ("Sequential") (the "Sequential merger") and the merger of Madeline Merger Sub, Inc. with and into Martha Stewart Living Omnimedia, Inc. ("MSLO") (the "MSLO merger"), with Sequential and MSLO each surviving the merger as wholly owned subsidiaries of the Registrant (the Sequential merger and the MSLO merger collectively, the "mergers"). The estimated maximum number of shares of common stock is based on the sum of (a) the product of: (i) 21,422,913 representing the estimated maximum number of shares of common stock of Sequential ("Sequential common stock") that are expected to be registered and issued pursuant to the Form S-4 in connection with the Sequential merger, including the estimated number of shares of Sequential common stock that holders of Sequential options, performance share awards and restricted stock unit awards will be entitled to receive at the effective time of the mergers, multiplied by (ii) one, which is the exchange ratio for the holders of Sequential common stock under the Agreement and Plan of Merger, dated as of June 22, 2015 (the "merger agreement"), among Sequential, MSLO, the Registrant and the other parties thereto, (b) the product of: (i) 34,971,533 shares of Class A common stock of MSLO ("MSLO Class A common stock") that are estimated to be issued and outstanding immediately prior to the MSLO merger, including the estimated number of shares of MSLO Class A common stock that holders of MSLO options, performance share awards and restricted stock unit awards will be entitled to receive at the effective time of the mergers plus 24,984,625 shares of Class B common stock of MSLO ("MSLO Class B common stock" and, together with MSLO Class A common stock, "MSLO common stock") that are estimated to be issued and outstanding immediately prior to the MSLO merger, multiplied by (ii) 0.2155, which is the estimated exchange ratio for the holders of MSLO common stock under the merger agreement and (c) 6,215,798 and 4,440,737 shares to cover additional shares of Holdings common stock that may become issuable to, respectively, holders of MSLO Class A common stock and MSLO Class B common stock identified in (b)(i) as a result of any required change to the exchange ratio resulting from price fluctuations in the share price of Sequential common stock. The exchange ratio for the holders of MSLO common stock was solely for the purposes of calculating the amount of shares to be registered and was calculated based upon the sum of $3.075 (equal to the portion of the aggregate merger consideration to be paid to holders of MSLO common stock in Holdings common stock) divided by $14.27, the closing price per share of Sequential common stock on the Nasdaq Stock Market (the "Nasdaq") on June 17, 2015, the last trading day prior to the publication by *The Wall Street Journal* of an article speculating about the mergers, as reported in the consolidated transaction reporting system.

(2) Estimated solely for purposes of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended (the "Securities Act"), and calculated pursuant to Rules 457(f)(1) and (2) and 457(c) under the

Securities Act. The proposed maximum aggregate offering price of the Registrant's common stock was calculated based upon the sum of (a) the product of (i) the average of the high and low sale prices of Sequential common stock as reported on the Nasdaq on October 12, 2015 ($14.005) and (ii) 21,422,913, representing the maximum number of shares of Sequential common stock expected to be exchanged in connection with the Sequential merger pursuant to the Form S-4, (b) the product of (i) the average of the high and low sale prices of MSLO Class A common stock as reported on the New York Stock Exchange on October 12, 2015 ($6.075) and (ii) 34,971,533 representing the maximum number of shares of MSLO Class A common stock expected to be exchanged in connection with the MSLO merger and (c) the product of (i) the book value of the MSLO Class B common stock as of June 30, 2015 ($1.11) and (ii) 24,984,625, representing the maximum number of shares of MSLO Class B common stock expected to be exchanged in connection with the MSLO merger.

(3) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to $100.70 per $1,000,000 of the proposed maximum aggregate offering price. A registration fee of $108,394.99 was paid upon the filing of the Form S-4 on July 30, 2015. Accordingly, the Registrant is paying no additional fee herewith.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act, or until the Registration Statement shall become effective on such dates as the Securities Exchange Commission, acting pursuant to said Section 8(a), may determine.

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY – SUBJECT TO COMPLETION – DATED OCTOBER 13, 2015

Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor
New York, NY 10018

NOTICE OF WRITTEN CONSENT AND INFORMATION STATEMENT

WE ARE NOT ASKING SEQUENTIAL STOCKHOLDERS FOR A PROXY AND SEQUENTIAL STOCKHOLDERS ARE REQUESTED NOT TO SEND US A PROXY.

To the Stockholders of Sequential Brands Group, Inc.:

Sequential Brands Group, Inc. (which we refer to as "Sequential") and Martha Stewart Living Omnimedia, Inc. (which we refer to as "MSLO") have entered into an Agreement and Plan of Merger, dated as of June 22, 2015, as it may be amended from time to time (which we refer to as the "merger agreement"). Pursuant to the terms of the merger agreement, MSLO and Sequential will become wholly owned subsidiaries of a newly formed company, which is currently named Singer Madeline Holdings, Inc. (which we refer to as "Holdings"). We expect at closing Holdings to be renamed "Sequential Brands Group, Inc." and shares of Holdings common stock, par value $0.01 per share (which we refer to as "Holdings common stock"), to be traded on the Nasdaq under the symbol "SQBG."

If the proposed transaction is consummated, MSLO's stockholders will receive cash and/or shares of Holdings common stock, as calculated in accordance with the merger agreement. Specifically, for each share of MSLO common stock they own, MSLO's stockholders will have an opportunity to elect to receive either $6.15 in Holdings common stock or $6.15 in cash, subject to certain conditions and potential proration, as set forth in the merger agreement and further described in this combined statement/prospectus. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in

cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. The aggregate amount of cash to be paid to MSLO stockholders is fixed in the merger agreement at $176,681,757.15, an amount that is equal to approximately 50% of the total consideration to be paid to holders of MSLO common stock in connection with the proposed transaction. Pursuant to the merger agreement, Sequential stockholders will receive, for each share of Sequential common stock they own as of immediately prior to the proposed transaction, one share of Holdings common stock.

Under Section 251(c) of the General Corporation Law of the State of Delaware (which we refer to as the "DGCL"), Sequential's stockholders are required to approve the merger agreement providing for the merger of Singer Merger Sub, Inc. with and into Sequential (which we refer to as the "Sequential merger"). In addition, pursuant to applicable Nasdaq Listing Rules, the issuance of Holdings shares in the MSLO merger is deemed an issuance by Sequential. Because the number of shares of Holdings common stock to be issued in connection with the MSLO merger will have, upon issuance, voting power equal to or in excess of 20% of the voting power of Sequential outstanding before such issuance, Nasdaq Listing Rule 5635(a) requires the approval of the holders of a majority of the issued and outstanding shares of common stock of Sequential of such issuance.

Following the execution of the merger agreement, certain Sequential stockholders that beneficially owned, in the aggregate, 20,252,355 shares of Sequential's common stock, or approximately 51% of the shares of Sequential's common stock outstanding and entitled to vote on such matters as of June 22, 2015 executed a written consent in lieu of a meeting and, on June 22, 2015, delivered such written consent to Sequential, adopting and approving the merger agreement and the transactions contemplated thereby, including the Sequential merger, and the issuance of shares of Holdings common stock as a portion of the consideration for the proposed transaction in accordance with Nasdaq Listing Rule 5635(a). As a result, no further action by any other Sequential stockholder is required to approve the merger agreement or the transactions contemplated thereby, including the issuance of shares of Holdings common stock.

Sequential has not solicited and will not be soliciting your authorization or approval of the merger agreement or the transactions contemplated thereby. We are furnishing this Notice of Written Consent and the accompanying combined statement/prospectus to provide you with material information concerning the actions taken in connection with the written consent in accordance with the requirements of the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, including Regulation 14C. This Notice of Written Consent and the accompanying combined statement/prospectus also constitute notice to you under Section 228 of the DGCL of the actions taken by written consent.

Thank you for your continued interest in Sequential. Information about the proposed transaction is contained in the accompanying combined statement/prospectus. **We encourage you to read this entire combined statement/prospectus carefully, including the section titled "Risk Factors" beginning on page 36.**

BY ORDER OF THE BOARD OF DIRECTORS

/s/ William Sweedler

William Sweedler
Chairman of the Board of Directors

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this combined statement/prospectus or determined that this combined statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This combined statement/prospectus is dated [ ], 2015 and is first being mailed to stockholders of Sequential on or about [ ], 2015.

Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY — SUBJECT TO COMPLETION — DATED OCTOBER 13, 2015

TO THE STOCKHOLDERS OF MARTHA STEWART LIVING OMNIMEDIA, INC.
MERGER PROPOSAL - YOUR VOTE IS VERY IMPORTANT

Dear Stockholders of Martha Stewart Living Omnimedia, Inc.:

Martha Stewart Living Omnimedia, Inc. ("MSLO") invites you to attend a special meeting of its stockholders to be held on [ ], 2015, to consider and vote on a proposal to adopt an Agreement and Plan of Merger between MSLO and Sequential Brands Group, Inc. ("Sequential"), dated as of June 22, 2015, and pursuant to which MSLO and Sequential will become wholly owned subsidiaries of a newly formed holding company, Singer Madeline Holdings, Inc. ("Holdings"). We believe this proposed transaction provides an excellent opportunity for MSLO to join Sequential's strong consumer brands platform and for MSLO's stockholders to receive significant value for their shares of MSLO common stock.

If the proposed transaction with Sequential is consummated, MSLO's stockholders will receive cash and/or shares of Holdings common stock, as calculated in accordance with the merger agreement. Specifically, for each share of MSLO common stock they own, MSLO's stockholders will have an opportunity to elect to receive either $6.15 in Holdings common stock or $6.15 in cash, subject to certain conditions and potential proration, as set forth in the merger agreement and further described in this combined statement/prospectus. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. The aggregate amount of cash to be paid to MSLO stockholders is fixed in the merger agreement at $176,681,757.15, an amount that is equal to approximately 50% of

the total consideration to be paid to holders of MSLO common stock in connection with the proposed transaction. For each share of MSLO common stock with respect to which an MSLO stockholder has made a stock election, such stockholder will receive $6.15 worth of shares of Holdings common stock. The market prices of Sequential common stock and MSLO Class A common stock will fluctuate before the proposed transaction is completed and the exchange ratio used to determine the number of shares of Holdings common stock ultimately received by MSLO stockholders will depend on the volume weighted average price per share of Sequential common stock during the five-day period before the transaction is completed. Therefore, MSLO stockholders who elect to receive all or a portion of their consideration for the MSLO merger in Holdings common stock will not know the exact number of shares of Holdings common stock they will receive until the proposed transaction is completed. Provided the other conditions to the consummation of the transaction are satisfied, we expect that the proposed transaction will be completed shortly after the holders of MSLO's common stock vote to approve the proposed transaction at the MSLO special meeting. Holdings intends to apply to list its common stock on the Nasdaq under the symbol "SQBG," subject to official notice of issuance, and, following consummation of the transaction, we anticipate that Holdings will change its name to "Sequential Brands Group, Inc."

Consummation of the proposed transaction with Sequential is contingent upon, among other things, the approval of both (1) holders of at least a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock and (2) holders of at least 50% in voting power of the outstanding MSLO Class A common stock not owned, directly or indirectly, by Martha Stewart and her affiliates. Martha Stewart and her affiliates own all of the outstanding MSLO Class B common stock.

The MSLO Board of Directors recommends that the MSLO stockholders vote "FOR" each of the proposals to be considered at the MSLO special meeting.

Information about the special meeting, the proposed transaction, the consideration for the proposed transaction and other business to be considered by MSLO stockholders is contained in this combined statement/prospectus and the documents incorporated by reference. **We encourage you to read this entire combined statement/prospectus carefully, including the section titled "Risk Factors" beginning on page 36.**

Your vote is very important. Whether or not you plan to attend the special meeting, please submit a proxy to vote your shares as soon as possible to make sure your shares are represented at the meeting. Your failure to vote will have the same effect as voting against the proposal to adopt the merger agreement.

Sincerely,

/s/ Daniel W. Dienst	/s/ Martha Stewart
Daniel W. Dienst	Martha Stewart

Chief Executive Officer Founder

Martha Stewart Living Omnimedia, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this combined statement/prospectus or determined that this combined statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This combined statement/prospectus is dated [ ], 2015 and is first being mailed to the stockholders of MSLO on or about [ ], 2015.

MARTHA STEWART LIVING OMNIMEDIA, INC.

601 West 26th Street, 9th Floor, New York, NY 10001

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

[ ], 2015

The Board of Directors of Martha Stewart Living Omnimedia, Inc. ("MSLO"), a Delaware corporation, has called for a special meeting of the stockholders of MSLO, to be held at [ ], on [ ], 2015 at [ ] a.m., local time. The purposes of the meeting are to:

- consider and vote on a proposal to approve and adopt the Agreement and Plan of Merger, dated as of June 22, 2015 (as it may be amended from time to time, the "merger agreement"), between MSLO, Sequential Brands Group, Inc., a Delaware corporation ("Sequential"), Singer Madeline Holdings, Inc., a Delaware corporation ("Holdings"), Singer Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Holdings, and Madeline Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Holdings (which will be merged with and into MSLO in a transaction we refer to as the "MSLO merger"). We refer to this proposal as the "MSLO merger proposal." A copy of the merger agreement is attached as Annex A to the combined statement/prospectus accompanying this notice;

- consider and vote on a proposal to adjourn the MSLO special meeting, if necessary or advisable, to solicit additional proxies if there are not sufficient votes to approve the MSLO merger proposal (which we refer to as the "MSLO adjournment proposal"); and

- consider and vote on a nonbinding, advisory proposal to approve certain compensation that may be paid to MSLO's named executive officers in connection with the consummation of the MSLO merger (which we refer to as the "MSLO compensation proposal").

After careful consideration, the MSLO Board of Directors, on June 22, 2015, acting upon the recommendation of a special committee comprised solely of independent directors, has, by resolutions duly adopted by a vote of all members of the MSLO Board of Directors other than Martha Stewart (who recused herself), (i) determined that the merger agreement and the transactions contemplated therein, including the MSLO merger, are fair to, and in the best interests of, MSLO and its stockholders, (ii) approved and adopted the merger agreement, including the MSLO

merger, (iii) approved and declared advisable the merger agreement and the consummation of the transactions contemplated therein and (iv) recommended that the stockholders of MSLO adopt the merger agreement and approve the transactions contemplated by the merger agreement.

THE MSLO BOARD OF DIRECTORS RECOMMENDS THAT THE MSLO STOCKHOLDERS VOTE "FOR" EACH OF THE MSLO MERGER PROPOSAL, THE MSLO ADJOURNMENT PROPOSAL AND THE MSLO COMPENSATION PROPOSAL.

Only stockholders of record of MSLO Class A common stock and MSLO Class B common stock as of the close of business on [ ], 2015, the record date, are entitled to receive notice of the MSLO special meeting and to vote at the MSLO special meeting or any adjournments or postponements thereof.

We cannot complete the transactions contemplated by the merger agreement without the approval of the MSLO merger proposal. Assuming a quorum is present at the special meeting, approval of the MSLO merger proposal requires the affirmative vote of both (1) holders of at least a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock and (2) holders of at least 50% in voting power of the outstanding MSLO Class A common stock not owned, directly or indirectly, by Martha Stewart and her affiliates. Martha Stewart and her affiliates own all of the outstanding MSLO Class B common stock.

For more information about the proposed transactions contemplated by the merger agreement, please review carefully the accompanying combined statement/prospectus, including documents incorporated by reference therein, and the merger agreement attached to it as Annex A.

As a stockholder of record, you are cordially invited to attend the special meeting in person. Directions to [ ] are available at [ ].

Your vote is very important. Whether or not you plan to attend the MSLO special meeting, please vote in advance by proxy in whichever way is most convenient – in writing, by telephone or by the Internet. If your shares are held in the name of a broker or other nominee, please follow the instructions on a voting instruction card furnished by the record holder.

[ ], 2015

By order of the Board of Directors,

Allison Hoffman

Executive Vice President, General Counsel and Corporate Secretary

ADDITIONAL INFORMATION

This combined statement/prospectus incorporates important business and financial information about Sequential and MSLO from other documents that Sequential and MSLO have filed with the U.S. Securities and Exchange Commission, which we refer to as the "SEC," and that are not included in or delivered with this combined statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this combined statement/prospectus by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Sequential Brands Group, Inc.	Martha Stewart Living Omnimedia, Inc.
5 Bryant Park, 30th Floor	601 West 26th Street, 9th Floor
New York, NY 10018	New York, NY 10001
(646) 564-2577	(212) 827-8000

Investors may also consult Sequential's and MSLO's websites under the respective investor relations links for more information concerning the proposed transaction described in this combined statement/prospectus. Sequential's website is http://sequentialbrandsgroup.com/. MSLO's website is http://www.marthastewart.com/. **Information included on either of these websites is not incorporated by reference into this combined statement/prospectus.**

If you are a MSLO stockholder and would like to request any documents, please do so by [ ], 2015, five business days prior to the date of the MSLO special meeting, in order to receive them before the MSLO special meeting.

For more information, see "Where You Can Find More Information."

ABOUT THIS COMBINED STATEMENT/PROSPECTUS

This combined statement/prospectus, which forms part of a registration statement on Form S-4 filed with the SEC by Singer Madeline Holdings, Inc., referred to as "Holdings" (File No. 333-205940), constitutes a prospectus of Holdings under Section 5 of the Securities Act of 1933, as amended, referred to as the "Securities Act," with respect to the shares of Holdings common stock to be issued to Sequential stockholders and MSLO stockholders pursuant to the merger agreement. This combined statement/prospectus also constitutes a proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, referred to as the "Exchange Act," with respect to the MSLO stockholders and an information statement under Section 14(c) of the Exchange Act with respect to the Sequential stockholders. It also constitutes a notice of meeting with respect to the special meeting of MSLO stockholders and a

notice of written consent with respect to the Sequential stockholders.

You should rely only on the information contained in or incorporated by reference into this combined statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this combined statement/prospectus. You should not assume that the information contained in, or incorporated by reference into, this combined statement/prospectus is accurate as of any date other than the date of this combined statement/prospectus. Neither our mailing of this combined statement/prospectus to Sequential stockholders or MSLO stockholders, nor the issuance by Holdings of common stock in connection with the mergers, will create any implication to the contrary.

This combined statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this combined statement/prospectus regarding Sequential has been provided by Sequential and information contained in this combined statement/prospectus regarding MSLO has been provided by MSLO.

Unless otherwise indicated or as the context otherwise requires, all references in this combined statement/prospectus to:

· “combined company” refers collectively to Holdings, Sequential and MSLO, following completion of the mergers;

- "Holdings" refers to Singer Madeline Holdings, Inc., a Delaware corporation and a wholly owned subsidiary of Sequential (before the mergers) that will issue the shares registered pursuant to the prospectus contained herein and become the parent of Sequential and MSLO after the mergers;

- "Holdings common stock" refers to the common stock of Holdings, par value $0.01 per share;

- "Madeline Merger Sub" refers to Madeline Merger Sub, Inc., a wholly owned subsidiary of Holdings;

- "mergers" refers collectively to the Sequential merger and the MSLO merger;

- "merger agreement" refers to the Agreement and Plan of Merger, dated as of June 22, 2015, and as it may be amended from time to time, by and among Sequential, MSLO, Holdings, Singer Merger Sub and Madeline Merger Sub, a copy of which is attached as Annex A to this combined statement/prospectus and is incorporated herein by reference;

- "MSLO" refers to Martha Stewart Living Omnimedia, Inc., a Delaware corporation;

- "MSLO Class A common stock" refers to the Class A common stock of MSLO, par value $0.01 per share;

- "MSLO Class B common stock" refers to the Class B common stock of MSLO, par value $0.01 per share;

- "MSLO common stock" refers to the MSLO Class A common stock and the MSLO Class B common stock, collectively;

- "MSLO merger" refers to the merger of Madeline Merger Sub with and into MSLO, with MSLO surviving the merger as a wholly owned subsidiary of Holdings;

- "Sequential" refers to Sequential Brands Group, Inc., a Delaware corporation;

- "Sequential common stock" refers to the common stock of Sequential, par value $.001 per share;

- "Sequential merger" refers to the merger of Singer Merger Sub with and into Sequential, with Sequential surviving the merger as a wholly owned subsidiary of Holdings;

- "Singer Merger Sub" refers to Singer Merger Sub, Inc., a wholly owned subsidiary of Holdings; and

- "we," "our" and "us" refer to Holdings, Sequential and MSLO, collectively.

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QUESTIONS AND ANSWERS

The following questions and related answers are intended to address briefly some commonly asked questions regarding the mergers and the other matters described in this combined statement/prospectus, including those to be considered at the MSLO special meeting. These questions and answers may not address all questions that may be important to you as a stockholder. We urge you to read carefully the remainder of this combined statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the mergers and the other matters being considered at the MSLO special meeting. Additional important information is also contained in the annexes to and the documents incorporated by reference into this combined statement/prospectus.

About the Mergers

Q: What is the proposed transaction?

A: MSLO and Sequential have agreed to the combination of MSLO and Sequential pursuant to the terms of a merger agreement that is described in this combined statement/prospectus. Subject to the terms and conditions of the merger agreement (i) Madeline Merger Sub, a Delaware corporation that was newly formed as a wholly owned subsidiary of Holdings, will be merged with and into MSLO, with MSLO surviving as a wholly owned subsidiary of Holdings (which we refer to as the "MSLO merger") and (ii) Singer Merger Sub, a Delaware corporation that was newly formed as a wholly owned subsidiary of Holdings, will be merged with and into Sequential, with Sequential surviving the merger as a wholly owned subsidiary of Holdings (which we refer to as the "Sequential merger"). As a result of the mergers, among other things, (a) Holdings will become the ultimate parent of each of MSLO and Sequential and their respective subsidiaries and (b) existing MSLO stockholders will receive, for each share of MSLO common stock they own as of immediately prior to the mergers, $6.15 in shares of Holdings common stock or cash and existing Sequential stockholders will receive shares of Holdings common stock, each in accordance with the terms of the merger agreement and as described further in this combined statement/prospectus.

Following the mergers, MSLO and Sequential will no longer be public companies, MSLO Class A common stock and Sequential common stock will be delisted from the New York Stock Exchange and the Nasdaq Stock Market, respectively (which we refer to as the "NYSE" and the "Nasdaq," respectively) and deregistered under the Securities Exchange Act of 1934, as amended (which we refer to as the "Exchange Act"). However, Holdings common stock will be listed for trading on the Nasdaq. An illustration of the organization of Sequential, MSLO and Holdings, before and after the mergers can be found under "Summary—The Mergers and the Merger Agreement—Effects of the Mergers."

Q: Why are MSLO stockholders receiving this combined statement/prospectus?

A: MSLO stockholders are receiving this combined statement/prospectus because such stockholders were a stockholder of record of MSLO as of the close of business on [ ], 2015, the record date for the MSLO special meeting (which we refer to as the "record date").

This combined statement/prospectus serves as the proxy statement through which MSLO will solicit proxies to obtain the necessary stockholder approvals in connection with the proposed mergers. It also serves as the prospectus by which Holdings will issue shares of its common stock as consideration in the MSLO merger and the Sequential merger.

MSLO is holding a special meeting of stockholders on [ ], 2015 (which we refer to as the "MSLO special meeting") in order to obtain the stockholder approval necessary to approve the merger agreement. MSLO stockholders will also be asked to approve the adjournment of the MSLO special meeting (if necessary or advisable to solicit additional proxies if there are not sufficient votes to approve the merger agreement) and to approve, by nonbinding advisory vote, the compensation arrangements for MSLO's named executive officers in connection with the mergers. See questions and answers under "—About the MSLO Special Meeting" below.

This combined statement/prospectus contains important information about the mergers, the merger agreement (a copy of which is attached as Annex A) and the MSLO special meeting. You should read this information carefully and in its entirety. The enclosed voting materials allow MSLO stockholders to vote their shares without attending the MSLO special meeting.

Q: Why are Sequential stockholders receiving this combined statement/prospectus?

A: Sequential stockholders are receiving this combined statement/prospectus because such stockholders were stockholders of record of Sequential as of the close of business on June 22, 2015, the date on which written consents signed by a sufficient number of Sequential stockholders to adopt and approve the merger agreement and the transactions contemplated thereby were delivered to Sequential and because this combined statement/prospectus is a prospectus for the shares of Holdings common stock Sequential stockholders will receive if the mergers are completed. Applicable laws and regulations require us to provide Sequential stockholders with notice of the written consent delivered on June 22, 2015 by the consenting holders (defined below). As a result of the written consent, a vote of Sequential stockholders is not required and is not being sought in connection with the mergers. **Sequential is not asking Sequential stockholders for a proxy, and Sequential stockholders are requested not to send Sequential a proxy.**

Q: Is Sequential stockholder approval of the merger agreement or mergers necessary? If so, why are Sequential stockholders not being asked to vote on the mergers?

A: Under Section 251(c) of the General Corporation Law of the State of Delaware (the "DGCL"), Sequential's stockholders are required to approve the Sequential merger. In addition, pursuant to applicable Nasdaq Listing Rules, the issuance of Holdings shares in the MSLO merger is deemed an issuance by Sequential. Because the number of shares of Holdings common stock to be issued in connection with the MSLO merger may have, upon issuance, voting power equal to or in excess of 20% of the voting power of Sequential common stock issued and outstanding before such issuance, Nasdaq Listing Rule 5635(a) requires approval of the holders of a majority of the issued and outstanding shares of common stock of Sequential. Tengram Capital Partners Gen2 Fund, L.P. ("Tengram"), BlackRock, Inc., Buckingham Capital Management, Carlyle Galaxy Holdings, L.P., Siguler Guff Small Buyout Opportunities Fund II, LP and William Sweedler (and certain of their affiliates which entities and affiliates we refer to collectively as the "consenting holders") beneficially owned, in the aggregate, 20,252,355 shares of Sequential common stock, or approximately 51% of the shares of Sequential's common stock outstanding and entitled to vote on such matters as of June 22, 2015. Following the execution of the merger agreement, in response to a solicitation by a representative of Tengram acting on behalf of Tengram, each of the consenting holders executed a written consent in lieu of a meeting (each a "written consent" and together the "written consent") and, on June 22, 2015, delivered such written consent to Sequential, adopting and approving the merger agreement and the transactions contemplated thereby, including the Sequential merger and the issuance of shares of Holdings common stock as a portion of the consideration for the mergers in accordance with Nasdaq Listing Rule 5635(a). As a result, no further action by any other Sequential stockholder is required to approve the merger agreement or the transactions contemplated thereby, including the issuance of shares of Holdings common stock. By executing the written consent, the consenting holders entered into a private placement with respect to the Holdings common stock that will be issued to them upon the effective time of the mergers, pursuant to Rule 4(a)(2) under the

Securities Act, and as such will receive restricted shares of Holdings common stock in exchange for their 20,252,355 shares of Sequential common stock. We expect that those shares will be registered for resale immediately upon consummation of the mergers.

Q: What will Sequential stockholders receive in the mergers?

A: If the mergers are completed, holders of Sequential common stock will be entitled to receive one share of Holdings common stock for each of their shares of Sequential common stock.

Q: What will MSLO stockholders receive in the mergers?

A: If the mergers are completed, MSLO's stockholders will have the opportunity to elect to receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash (which we refer to as a "cash election") or a number of shares of Holdings common stock (which we refer to as a "stock election"), equal to $6.15 divided by the volume weighted average price per share of Sequential common stock on the Nasdaq for the consecutive period over the five trading days ending on the trading day immediately preceding the effective time of the mergers, as calculated by Bloomberg Financial LP under the function "VWAP" (which we refer to as the "Sequential trading price"). Please see the section titled "Comparative Stock Prices and Dividends" for a table illustrating the impact of changes in the average price per share of Sequential common stock on the Nasdaq on potential exchange ratios. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. The aggregate amount of cash to be paid to MSLO stockholders is fixed pursuant to the merger agreement at $176,681,757.15, an amount that is equal to approximately 50% of the total consideration to be paid to holders of MSLO common stock in connection with the MSLO merger. MSLO stockholders receiving consideration in stock (which we refer to as the "MSLO common stock consideration") will not receive any fractional shares of Holdings common stock in the mergers. Instead, MSLO stockholders will receive cash in lieu of any fractional shares of Holdings common stock that they would otherwise have been entitled to receive. Any MSLO stockholder may contact D.F. King & Co., Inc. at (866) 304-5477 to obtain the volume weighted average price of Sequential common stock for the five trading day period ending with the trading day preceding the date on which the stockholder contacts D.F. King & Co., Inc.

Q: Are MSLO stockholders guaranteed to receive the form of merger consideration they elect to receive for their shares of MSLO common stock?

A: No. The aggregate amount of cash to be paid to MSLO stockholders is fixed in the merger agreement at $176,681,757.15, an amount that is equal to approximately 50% of the total consideration to be paid to holders of MSLO common stock in connection with the MSLO merger. As a result, if the cash election is oversubscribed or undersubscribed, then the cash and stock elections will be subject to proration to ensure that the total amount of cash paid to MSLO stockholders in the aggregate equals $176,681,757.15. However, if any MSLO stockholder votes in favor of the merger agreement and makes a cash election with respect to one-half of its shares and a stock election for one-half of its shares, such stockholder's cash and stock elections will not be subject to proration. For further information, please see the section titled "Description of the Merger Agreement—MSLO Merger Consideration for MSLO Stockholders—Proration."

Q: How do I make my election if I am a MSLO stockholder?

A: Under the merger agreement, the MSLO stockholders are required to make an election to receive MSLO common stock consideration or cash consideration by the election deadline. At least 20 business days prior to the election deadline, an election form will be mailed to each MSLO stockholder of record as of the record date for the MSLO special meeting. Holdings will make available, if reasonably requested, an election form to each person who subsequently becomes a holder of record of MSLO common stock prior to the election deadline. To elect to receive shares of Holdings common stock, cash or a combination of Holdings common stock and cash, you must indicate on the election form the number of shares of MSLO common stock, if any, with respect to which you elect to receive shares of Holdings common stock, the number of shares of MSLO common stock, if any, with respect to which you elect to receive cash and the particular shares for which you desire to make either such election. A MSLO stockholder may specify different elections with respect to different shares that such stockholder holds (e.g., if a MSLO stockholder owns 100 shares of MSLO common stock, that stockholder could make a cash election with respect to 20 shares and a stock election with respect to the other 80 shares).You must return your properly completed and signed election form accompanied by the share certificate or an appropriate customary guarantee of delivery by the election deadline. MSLO and Sequential will publicly announce by press release the election deadline not more than 15 business days before, and at least five business days prior to, the anticipated election deadline, but you are encouraged to return your election form as promptly as practicable. If you hold your shares of MSLO common stock through a bank, broker or other nominee, you should follow the instructions provided by such bank, broker or other nominee to ensure that your election instructions are timely returned. For more information, please see the section titled "The Mergers—Election Procedures."

Q: Can MSLO stockholders revoke or change their election after they mail their election form?

A: Yes. MSLO stockholders may revoke or change their election by sending written notice of such change or revocation to the exchange agent, which notice must be received by the exchange agent prior to the election deadline. In the event an election form is revoked, under the merger agreement the shares of MSLO common stock represented by such election form will be treated as shares in respect of which no election has been made, except to the extent a subsequent election is properly made by the stockholder prior to the election deadline. For more

information, please see the section titled “The Mergers—Election Procedures.”

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Q: What happens if a MSLO stockholder does not make an election or their election form is not received before the election deadline?

A: If a MSLO stockholder does not return a properly completed and timely election form, such MSLO stockholder will be deemed not to have made an election. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. For more information, please see the section titled "Description of the Merger Agreement—MSLO Merger Consideration for MSLO Stockholders—Proration."

Q: How do I calculate the value of the MSLO merger consideration and the Sequential merger consideration?

A: Whether a MSLO stockholder makes a cash election, a stock election or no election, the value of the per share consideration that such MSLO stockholder receives as of the date of completion of the mergers will be approximately equal to $6.15 per share of MSLO common stock. A MSLO stockholder who makes a stock election in respect shares of MSLO common stock will receive, at closing, a number of shares of Holdings common stock per share of MSLO common stock equal to $6.15 divided by the Sequential trading price. The value of the consideration to Sequential stockholders depends on the market value of Holdings common stock at the time the mergers are completed, which will in turn be affected by the market value of Sequential common stock and MSLO Class A common stock at the time the mergers are completed. On June 17, 2015, the last trading day prior to the publication by *The Wall Street Journal* of an article speculating about the mergers, the closing price on the NYSE was $5.10 per share of MSLO Class A common stock and the closing price on the Nasdaq was $14.27 per share of Sequential common stock. On October 12, 2015, the latest practicable date before the date of this combined statement/prospectus, the closing price on the NYSE was $6.08 per share of MSLO Class A common stock and the closing price on the Nasdaq was $13.87 per share of Sequential common stock. We urge you to obtain current market quotations before voting your shares and making your election.

Q: What if I want to sell the Holdings common stock I receive in connection with the mergers?

A: The shares of Holdings common stock received by holders of Sequential common stock and holders of MSLO common stock in connection with the mergers will be freely tradable without restriction under the Securities Act, unless the holder is an "affiliate" of Holdings as that term is defined in Rule 144 under the Securities Act. However, neither Sequential nor MSLO makes any recommendations on the retention or sale of Holdings common stock to be received in connection with the mergers or, in the case of holders of MSLO common stock, whether to elect to receive cash or shares of Holdings common stock in connection with the MSLO merger. You should consult with your financial advisors, such as your stockbroker, bank or tax advisor.

Q: Should I send in my share certificates now for the exchange?

A:

No. MSLO stockholders and Sequential stockholders should keep any share certificates they hold at this time. If MSLO stockholders intend to make an election, they must send in any share certificates that they hold at the time they send in the election form (or an appropriate customary guarantee of delivery in lieu thereof). After the mergers are completed, MSLO stockholders will receive from the exchange agent a letter of transmittal and instructions on how to obtain the MSLO merger consideration. Any MSLO stockholders who have not sent in their share certificates in connection with making an election should send in their share certificates at such time.

Sequential stockholders are not required to take any action to receive the Sequential merger consideration. At the effective time, each share of Sequential common stock will automatically be converted into a share of Holdings common stock and any certificates representing shares of Sequential common stock shall be cancelled and may be returned to Sequential's transfer agent, Computershare Inc. and Computershare Trust Company, N.A. ("Computershare").

Q: Who is the exchange agent for the MSLO merger?

A: Broadridge Corporate Issuer Solutions, Inc. is the exchange agent for the MSLO merger.

Q: When do you expect the mergers to be completed?

A: Sequential and MSLO intend to complete the mergers as soon as reasonably practicable and are currently targeting completion of the mergers during 2015. However, completion of the mergers is subject to certain conditions, and it is possible that factors outside the control of Sequential and MSLO could result in the mergers being completed at a later time, or not at all.

Q: What are the conditions to the completion of the mergers?

A: Completion of the mergers requires approval of the merger agreement by MSLO's stockholders, including at least 50% in voting power of the outstanding MSLO Class A common stock not owned directly or indirectly by Martha Stewart and her affiliates. Completion of the mergers is also subject to the satisfaction of a number of other conditions that are set forth in the merger agreement. For additional information on the conditions to completion of the mergers, see the section titled "Description of the Merger Agreement—Conditions to Completion of the Mergers."

Q: What effects will the mergers have on MSLO and Sequential?

A: Upon completion of the mergers, MSLO and Sequential will cease to be publicly traded companies. Madeline Merger Sub will merge with and into MSLO, with MSLO surviving the MSLO merger as a wholly owned subsidiary of Holdings. Singer Merger Sub will merge with and into Sequential, with Sequential surviving the Sequential merger as a wholly owned subsidiary of Holdings. As a result of the mergers, you will own shares of Holdings common stock (or, in the case of some MSLO stockholders, cash) and will not directly own any shares of MSLO common stock or Sequential common stock. Following completion of the mergers, the registration of the MSLO Class A common stock and Sequential common stock and their respective reporting obligations with respect to their respective common stock under the Exchange Act will be terminated. In addition, upon completion of the mergers, shares of MSLO Class A common stock and Sequential common stock will no longer be listed on the NYSE or the Nasdaq, respectively, or any other stock exchange or quotation system. Although you will no longer be a stockholder of MSLO or a stockholder of Sequential, as applicable, you will have an indirect interest in both MSLO and Sequential through your ownership of Holdings common stock (unless you are a MSLO stockholder who validly elects and receives only cash consideration). If you become a Holdings stockholder, you can expect that the value of your investment will depend, among other things, on the performance of both MSLO and Sequential and Holdings's ability to integrate the two companies. For additional risk factors that may influence the value of your investment see the section titled "Risk Factors."

Q: What effects will the mergers have on Holdings?

A: Upon completion of the mergers, Holdings will become the holding company of MSLO and Sequential and will be renamed "Sequential Brands Group, Inc." We expect Holdings to be treated as the successor to Sequential for SEC reporting purposes, and the shares of Holdings common stock issued in connection with the mergers will be listed on the Nasdaq as a substitute listing under the symbol "SQBG."

Q: What will happen to outstanding MSLO equity awards in the mergers?

A: Each outstanding option to acquire shares of MSLO common stock (each an "MSLO Option") that is subject solely to a time-based vesting condition, whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers will be cancelled and automatically be converted into the right to receive a cash payment equal to the positive difference (if any) between (i) $6.15 and (ii) the exercise price for the MSLO Option. In addition, in connection with his appointment as MSLO's chief executive officer, Daniel Dienst was granted 1,000,000 premium-priced options with exercise prices ranging from $2.75 to $5.00 per share and scheduled to vest in one-third increments on each of December 31, 2014, 2015 and 2016. Because of the unique nature of these options, Mr. Dienst will receive a fixed payment of $300,000 in connection with their cancellation, in addition to the amount described in the first sentence of this paragraph. This payment, which will be made in the form of Holdings common stock, is intended so that the value paid in connection with the cancellation of those premium-priced options approximates their Black-Scholes value.

Each outstanding MSLO Option that is subject to performance-vesting conditions and is outstanding immediately prior to the effective time of the mergers will receive the payment referred to in the immediately-preceding paragraph if it is vested as of such time. Such MSLO Options that are not so vested will be canceled in exchange for cash payments as follows: Kenneth West ($49,750); Allison Hoffman ($16,600) and Ritwik Chatterjee ($24,900).

Each award of restricted stock units corresponding to shares of MSLO common stock that is subject solely to a time-based vesting condition (each, an “MSLO RSU”) that is outstanding immediately prior to the effective time of the mergers will be cancelled and converted into a right to receive a cash payment of $6.15 for each share of MSLO common stock subject to the MSLO RSU.

Each award of restricted stock units corresponding to shares of MSLO common stock that is subject to performance-based vesting conditions (each, a "MSLO Performance RSU Award"), that is outstanding immediately prior to the effective time of the mergers will be cancelled. The holder of any such MSLO Performance RSU Award that by its terms would have been provided an opportunity to achieve the performance conditions of such award during certain specified periods following certain terminations of the holder's employment will receive cash payments as follows: Daniel Dienst ($2,550,000); Kenneth West ($204,000); Allison Hoffman ($240,000); and Ritwik Chatterjee ($216,000). These amounts are intended to approximate the value of these unvested MSLO Performance RSU Awards and were determined based on a price per share determined by Sequential taking into account the vesting and performance terms of such RSUs.

Q: What will happen to outstanding Sequential equity awards in the mergers?

A: As further described below and elsewhere in this combined statement/prospectus, Sequential equity awards will generally be converted into Holdings equity awards on a one-for-one basis, and otherwise upon the same terms and conditions.

Each outstanding option to acquire shares of Sequential common stock (a "Sequential Stock Option"), whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers shall be converted into an option to purchase, on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time of the mergers (a) that number of shares of Holdings common stock, rounded down to the nearest whole share, equal to the product determined by multiplying (x) the total number of shares of Sequential common stock subject to such Sequential Stock Option immediately prior to the effective time by (y) the Sequential exchange ratio, (b) at a per-share exercise price, rounded up to the nearest whole cent, equal to the quotient determined by dividing (x) the exercise price per share of Sequential common stock at which such Sequential Stock Option was exercisable immediately prior to the effective time by (y) the Sequential exchange ratio.

Each award of restricted stock units corresponding to shares of Sequential common stock (a "Sequential RSU Award"), whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers shall be converted into a Holdings restricted stock unit award on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time, with respect to a number of shares of Holdings common stock, rounded up to the nearest whole share, determined by multiplying the number of shares of Sequential common stock subject to such Sequential RSU Award immediately prior to the effective time by the Sequential exchange ratio.

Each unvested award of restricted Sequential common stock (a "Sequential Restricted Stock Award") that is outstanding immediately prior to the effective time of the mergers shall be converted into a Holdings restricted stock award on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time, with respect to a number of shares of Holdings common stock, rounded

up to the nearest whole share, determined by multiplying the number of shares of Sequential common stock subject to such Sequential Restricted Stock Award by the Sequential exchange ratio.

Q: Are there any risks in the mergers that I should consider?

A: Yes. There are significant risks associated with all business combinations, including the combination of MSLO and Sequential. These risks are discussed in more detail in the section titled “Risk Factors.”

Q: Who will manage the combined company after the mergers?

A: The executive officers of Sequential immediately prior to the closing will become the executive officers of Holdings as of the effective time. In addition, Martha Stewart is anticipated to become the Chief Creative Officer of Holdings.

Q: Are MSLO stockholders entitled to appraisal rights?

A: Under Delaware law, holders of shares of MSLO common stock that meet certain requirements will have the right to obtain payment in cash for the fair value of their shares of MSLO common stock, as determined by the Delaware Court of Chancery, rather than the MSLO merger consideration. To exercise appraisal rights, MSLO stockholders must strictly follow the procedures prescribed by Delaware law. These procedures are summarized under the section titled "Appraisal Rights—Appraisal Rights of MSLO Stockholders." In addition, the text of the applicable provisions of Delaware law is attached as Annex F to this combined statement/prospectus.

Q: Are Sequential stockholders entitled to appraisal rights?

A: No. Under Delaware law, holders of shares of Sequential common stock will not be entitled to exercise appraisal or dissenters rights in connection with the Sequential merger.

Q: What are the material U.S. federal income tax consequences of the mergers to U.S. holders of shares of MSLO common stock and shares of Sequential common stock?

A: It is intended that the MSLO merger and the Sequential merger, taken together, will constitute a transaction described in Section 351 of the Internal Revenue Code of 1986, as amended (the "Code"). It is a condition to Sequential's obligation to complete the Sequential merger that Sequential receive an opinion from Gibson, Dunn & Crutcher LLP, counsel to Sequential, to the effect that the mergers will constitute a transaction described in Section 351 of the Code. It is a condition to MSLO's obligation to complete the MSLO merger that MSLO receive an opinion from Debevoise & Plimpton LLP, counsel to MSLO, to the effect that the mergers will constitute a transaction described in Section 351 of the Code. If either or both of Sequential and MSLO waive their respective conditions and the respective opinion is not delivered, Sequential and MSLO will recirculate this combined statement/prospectus or a supplement thereto and resolicit proxies. Assuming the receipt and accuracy of the opinions described above, the U.S. federal income tax consequences of the mergers to U.S. holders (as defined in the section titled "Material U.S. Federal Income Tax Consequences of the Mergers") of Sequential common stock and MSLO common stock are as follows:

The consequences of the MSLO merger to a U.S. holder of MSLO common stock will depend on the relative mix of cash and Holdings common stock received by the U.S. holder in the MSLO merger. A U.S. holder of MSLO common stock that exchanges all of its shares of MSLO common stock solely for shares of Holdings common stock will not

recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of MSLO common stock for shares of Holdings common stock in the MSLO merger, except with respect to cash received in lieu of fractional shares. A U.S. holder of MSLO common stock that exchanges all of its shares of MSLO common stock solely for cash will generally recognize gain or loss equal to the difference between the amount of cash received in the MSLO merger and the U.S. holder's basis in the shares of MSLO common stock surrendered in exchange for such cash. A U.S. holder of MSLO common stock that exchanges shares of MSLO common stock for a combination of Holdings common stock and cash will recognize gain (but not loss) equal to the lesser of (i) the difference between the sum of the fair market value of the Holdings common stock and cash received in the MSLO merger and the U.S. holder's basis in the shares of MSLO common stock surrendered and (ii) the amount of cash received in the MSLO merger.

A U.S. holder of Sequential common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of Sequential common stock for shares of Holdings common stock in the Sequential merger.

Please carefully review the information set forth in the section titled "Material U.S. Federal Income Tax Consequences of the Mergers" for a description of the material U.S. federal income tax consequences of the mergers.

About the MSLO Special Meeting

Q: When and where will the MSLO special meeting be held?

A: The MSLO special meeting will be held at [ ] on [ ], 2015, at [ ], local time.

Q: Who is entitled to vote at the MSLO special meeting?

A: The MSLO Board of Directors has fixed [ ], 2015 as the record date for the MSLO special meeting. If you were a MSLO stockholder at the close of business on the record date, you are entitled to vote your shares at the MSLO special meeting.

Q: How can I attend the MSLO special meeting?

A: All of MSLO's stockholders are invited to attend the MSLO special meeting. You may be asked to present valid photo identification, such as a driver's license or passport, before being admitted to the special meeting. If you hold your shares in "street name," you also may be asked to present proof of ownership to be admitted to the special meeting. A brokerage statement or letter from your broker, bank, trust company or other nominee proving ownership of the shares on the record date for the MSLO special meeting are examples of proof of ownership. To help MSLO plan for the MSLO special meeting, please indicate whether you expect to attend by responding affirmatively when prompted during internet or telephone proxy submission or by marking the attendance box on your proxy card.

Q: What proposals will be considered at the MSLO special meeting?

A: At the special meeting of MSLO stockholders, MSLO stockholders will be asked to consider and vote on (i) the MSLO merger proposal, (ii) the MSLO adjournment proposal and (iii) the MSLO compensation proposal. MSLO will transact no other business at the MSLO special meeting except such business as may properly be brought before the MSLO special meeting or any adjournment or postponement thereof.

Q: How does the MSLO Board of Directors recommend that I vote?

A: The MSLO Board of Directors, acting upon the recommendation of a special committee comprised solely of independent directors, adopted the merger agreement and determined that the merger agreement and the transactions contemplated thereby, including the MSLO merger, are advisable and in the best interests of MSLO and its stockholders. The MSLO Board of Directors recommends that the MSLO stockholders vote "**FOR**" each of the MSLO merger proposal, the MSLO adjournment proposal and the MSLO compensation proposal.

Q: What is the difference between holding shares of MSLO common stock as a stockholder of record or holding shares of MSLO common stock in "street name"?

A: You are considered a MSLO stockholder of record if you hold MSLO common stock in your name in an account with MSLO's transfer agent, Broadridge Corporate Issuer Solutions, Inc. (who we refer to as "Broadridge"). If your shares of MSLO common stock are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in "street name." As the beneficial owner of shares of MSLO common stock held in street name, you have the right to direct your broker, bank or nominee how to vote your shares by using the voting instruction card included with this combined statement/prospectus or by following their instructions for voting by telephone or the Internet.

Q: How do I vote if I am a MSLO stockholder?

A: If you are a MSLO stockholder, in order to ensure that your vote is recorded, please submit your proxy or voting instructions as soon as possible even if you plan to attend the MSLO special meeting in person. You can vote by mail by marking, signing, dating and returning the enclosed proxy card in the postage-paid envelope included with this joint statement/prospectus. If you are a MSLO stockholder of record, you may vote by telephone or Internet by following the instructions on your proxy card. If you are a beneficial owner of shares of MSLO common stock held in "street name", please follow the telephone and internet instructions provided by your bank, broker or other nominee in order for your shares of MSLO common stock to be voted.

In addition, all MSLO stockholders may vote in person at the MSLO special meeting. If you are a beneficial owner of shares of MSLO common stock held in street name, you must obtain a legal proxy from your broker, bank or nominee and present it to the inspectors of election with your ballot when you vote at the MSLO special meeting.

Q: What vote is required to approve each MSLO proposal?

A: *The MSLO Merger Proposal*. Assuming a quorum is present, approving the merger agreement requires the affirmative "FOR" vote of both (1) holders of at least a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock and (2) holders of at least 50% in voting power of the outstanding MSLO Class A common stock not owned, directly or indirectly, by Martha Stewart and her affiliates. Accordingly, shares of MSLO common stock not in attendance at the meeting, abstentions and broker non-votes, if any, will have the same effect as a vote "AGAINST" the proposal to approve the merger agreement (which we refer to as the "MSLO merger proposal").

The MSLO Adjournment Proposal. Approving the adjournment of the MSLO special meeting (if necessary or advisable to solicit additional proxies if there are not sufficient votes to approve the MSLO merger agreement) requires the affirmative "FOR" vote of the holders of a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock present in person or represented by proxy at the MSLO special meeting and entitled to vote thereon, regardless of whether a quorum is present. Accordingly, abstentions will have the same effect as a vote "AGAINST" the proposal to adjourn the MSLO special meeting (which we refer to as the "MSLO adjournment proposal"). Broker non-votes, if any, and shares of MSLO common stock not in attendance at the MSLO special meeting will have no effect on the outcome of any vote to approve the MSLO adjournment proposal.

The MSLO Compensation Proposal. In accordance with Section 14A of the Exchange Act, MSLO is providing its stockholders with the opportunity to approve, by nonbinding advisory vote, compensation payments for MSLO's named executive officers in connection with the mergers, as reported in the section titled "MSLO Proposal 3: Advisory (Nonbinding) Vote on Compensation" (which we refer to as the "MSLO compensation proposal"). Assuming a quorum is present, approving this merger-related executive compensation proposal, on a nonbinding advisory basis, requires the affirmative "FOR" vote of the holders of a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock present in person or represented by proxy at the MSLO special meeting and entitled to vote thereon. Accordingly, abstentions will have the same effect as a vote "AGAINST" the proposal to approve the MSLO compensation proposal. Broker non-votes, if any, and shares of MSLO common stock not in attendance at the MSLO special meeting will have no effect on the outcome of any vote to approve, on a nonbinding advisory basis, the MSLO compensation proposal, assuming a quorum is present.

Q: Are there any voting agreements I should be aware of?

A: Yes. Martha Stewart and certain of her affiliates, who, as of the close of business on the record date, collectively own approximately [ ]% of the outstanding shares of MSLO common stock representing approximately [ ]% of the combined voting power of the outstanding shares of MSLO common stock, have entered into the Voting Agreement (as defined in the section titled "The Voting Agreement"), pursuant to which they have agreed to vote their shares of MSLO common stock in favor of the MSLO merger, subject to certain terms and conditions (see the section titled "The Voting Agreement" of this combined statement/prospectus). We expect these stockholders and MSLO's other directors and executive officers to vote their MSLO shares in favor of the above-listed proposals,

although, other than the Voting Agreement entered into by Martha Stewart and certain of her affiliates described herein, none of them has entered into any agreements obligating him or her to do so.

Q: If I am a MSLO stockholder, how many votes do I have?

A: If you are a MSLO stockholder, you are entitled to one vote for each share of MSLO Class A common stock and ten votes for each share of MSLO Class B common stock that you owned as of the close of business on the record date for the MSLO special meeting. As of the close of business on the record date for the MSLO special meeting, there were [ ] shares of MSLO Class A common stock and [ ] shares of MSLO Class B common stock outstanding. Martha Stewart and her affiliates own all of the outstanding MSLO Class B common stock. The holders of MSLO Class A common stock and MSLO Class B common stock are voting as a single class on the matters described in this combined statement/prospectus for which votes are being solicited. However, under the terms of the merger agreement, the approval of the MSLO merger proposal requires the vote of holders of at least 50% in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock not owned, directly or indirectly, by Martha Stewart and her affiliates. Because Martha Stewart and her affiliates own all of the MSLO Class B common stock and a portion of the MSLO Class A common stock, only the votes of the non-affiliated holders of MSLO Class A common stock will be counted for purpose of meeting this requirement.

Q: What constitutes a quorum for the purposes of the MSLO special meeting?

A: A quorum is necessary to transact business at the MSLO special meeting. The presence, in person or by proxy, of the holders of at least a majority in combined voting power of MSLO Class A common stock and MSLO Class B common stock outstanding as of the record date constitutes a quorum. Shares of MSLO common stock represented at the MSLO special meeting and entitled to vote but not voted, including shares for which a stockholder directs an "abstention" from voting and broker non-votes, if any, will be counted as present for purposes of establishing a quorum.

Q: If I am a MSLO stockholder and my shares are held in "street name" by my broker, will my broker automatically vote my shares for me? What is a broker "non-vote"?

A: No. If you are a MSLO stockholder and you hold your shares in a stock brokerage account or if your shares are held by a bank or nominee, that is, in "street name," your broker, bank, trust company or other nominee cannot vote your shares on "non-routine" matters without instructions from you. You should instruct your broker, bank, trust company or other nominee as to how to vote your shares, following the directions from your broker, bank, trust company or other nominee provided to you. Please check the voting form used by your broker, bank, trust company or other nominee. If you are a MSLO stockholder and you do not provide your broker, bank, trust company or other nominee with voting instructions, your shares may constitute "broker non-votes." Broker non-votes occur on a matter when a broker is not permitted to vote on that matter without instructions from the beneficial owner and instructions are not given. These are referred to as "non-routine" matters. We believe that under the current rules of the NYSE, all of the matters to be voted on at the special MSLO meeting are considered non-routine. In tabulating the results for any particular proposal, shares that constitute broker "non-votes" are not considered entitled to vote on that proposal. Broker "non-votes" will be counted for purposes of determining a quorum at the MSLO special meeting.

Broker non-voters, if any, will have the same effect as a vote against the MSLO merger proposal. If a broker non-vote occurs, it will have no effect on the MSLO adjournment proposal, and will have no effect, assuming a quorum is present, on the MSLO compensation proposal.

Please note that you may not vote shares held in street name by returning a proxy card directly to MSLO or by voting in person at the MSLO special meeting unless you provide a "legal proxy," which you must obtain from your broker, bank, trust company or other nominee.

Q: What will happen if I return my proxy card without indicating how to vote?

A: If you are a registered holder of record of MSLO common stock and you return your signed proxy card but do not indicate your voting preferences, the persons named in the proxy card will vote the shares represented by that proxy

as recommended by the MSLO Board of Directors.

Q: If I hold outstanding MSLO stock options or restricted stock units, what do I need to do?

A: No action is necessary on your part. At the effective time of the mergers, each of your outstanding stock options and restricted stock units will automatically be cancelled and, to the extent provided in the merger agreement, converted into the right to receive a cash payment, as further described in this combined statement/prospectus under "MSLO Proposal 1: The Adoption of the Merger Agreement—Interests of Certain Persons in the Mergers—Treatment of MSLO Stock Options and Other MSLO Equity-Based Amounts."

Q: Can I change my vote after I have returned a proxy or voting instruction card?

A: Yes. If you are a stockholder of record of MSLO common stock, you may change your vote at any time before your proxy is voted at the MSLO special meeting. You may do this in one of four ways:

- by sending a notice of revocation, bearing a later date than your original proxy card and mailing it so that it is and received prior to the MSLO special meeting;

- by sending a completed proxy card bearing a later date than your original proxy card and mailing it so that it is received prior to the MSLO special meeting;

- by logging on to the internet website specified on your proxy card in the same manner you would to submit your proxy electronically or by calling the telephone number specified on your proxy card, in each case if you are eligible to do so and following the instructions on the proxy card; or

- by attending the MSLO special meeting and voting in person.

Your attendance at the MSLO special meeting alone will not revoke any proxy.

Written notices of revocation and other communications about revoking MSLO proxies should be addressed to the corporate secretary of MSLO, c/o D.F. King & Co., Inc.: at 48 Wall Street, New York, NY10005.

If your shares of MSLO common stock are held in street name, you should follow the instructions of your broker, bank, trust company or other nominee regarding the revocation of proxies.

Once voting on a particular matter is completed at the MSLO special meeting, a MSLO stockholder will not be able to revoke its proxy or change its vote as to that matter.

All shares of MSLO common stock represented by valid proxies that MSLO receives through this solicitation and that are not revoked will be voted in accordance with the instructions on such proxy card. If a MSLO stockholder makes no specifications on its proxy card as to how it wants its MSLO shares voted before signing and returning it, such proxy will be voted “FOR” the MSLO merger proposal, “FOR” the MSLO adjournment proposal and “FOR” the MSLO compensation proposal.

Q: Is my vote confidential?

A: Proxy instructions, ballots, and voting tabulations that identify individual stockholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within MSLO, to Sequential or Holdings, or to other third parties, except: (1) as necessary to meet applicable legal requirements, (2) to allow for the tabulation of votes and certification of the vote, and (3) to facilitate the proxy solicitation process.

Q: What happens if I transfer my shares of MSLO common stock before the MSLO special meeting?

A: The record date for the MSLO special meeting is earlier than both the date of the MSLO special meeting and the date that the mergers are expected to be completed. If you transfer your shares of MSLO common stock after the record date but before the MSLO special meeting, you will retain your right to vote at the MSLO special meeting. However, in order to receive the MSLO merger consideration, you must hold your shares of MSLO common stock through the completion of the mergers.

Q: What happens if I transfer my shares of MSLO common stock after the MSLO special meeting but before the completion of the mergers?

A: If you transfer your shares of MSLO common stock after the MSLO special meeting, but before the completion of the mergers, you will have transferred your right to receive the MSLO merger consideration. To receive the MSLO merger consideration, you must hold your shares of MSLO common stock through the effective time of the mergers.

Q: Who is the inspector of election?

A: The MSLO Board of Directors has appointed a representative of [ ] to act as the inspector of election at the MSLO special meeting.

Q: Who will bear the cost of soliciting votes for the MSLO special meeting?

A: Sequential and MSLO will each bear their own costs related to the mergers and the retention of any information agent or other service provider in connection with the mergers, except for the expenses incurred in connection with the filing, printing and mailing of this combined statement/prospectus, which will be shared equally. The MSLO proxy solicitation is being solicited by the MSLO Board of Directors on behalf of MSLO. MSLO has hired D. F. King & Co., Inc. to assist in the solicitation of proxies. In addition to this mailing, proxies may be solicited by directors, officers or employees of MSLO or its affiliates in person or by telephone or electronic transmission. None of the directors, officers or employees will be directly compensated for such services.

Q: Where can I find the voting results of the MSLO special meeting?

A: The preliminary voting results are expected to be announced at the MSLO special meeting. In addition, within four business days following certification of the final voting results, MSLO intends to file the final voting results of the MSLO special meeting with the SEC in a current report on Form 8-K.

Q: What will happen if the MSLO stockholders do not approve the MSLO merger proposal or if the mergers are not completed?

A: If the merger agreement is not adopted by the MSLO stockholders or if the mergers are not completed for any other reason, MSLO stockholders will not receive any consideration for their shares of MSLO common stock. Instead, MSLO will remain an independent public company, MSLO Class A common stock will continue to be listed and traded on the NYSE and registered under the Exchange Act and MSLO will continue to file periodic reports with the SEC.

If the merger agreement is terminated, under certain circumstances, MSLO may be required to reimburse Sequential's expenses in an amount not to exceed $2.5 million or to pay Sequential a termination fee (less any expenses previously paid) of either $7.5 million or $12.8 million. See the section titled "Description of the Merger Agreement—Termination Fees and Sequential Expenses."

Q: What will happen if MSLO stockholders do not approve, on a nonbinding advisory basis, the payments to MSLO's named executive officers in connection with the completion of the mergers?

A: The MSLO compensation proposal is separate and distinct from the MSLO merger proposal. Accordingly, MSLO stockholders may vote in favor of the MSLO merger proposal and not in favor of the MSLO compensation proposal, or vice versa. Approval of the MSLO compensation proposal is not a condition to consummation of the mergers, and is advisory in nature only, meaning it will not be binding on MSLO, Sequential or Holdings.

Q: What do I need to do now?

A: Carefully read and consider the information contained in and incorporated by reference into this combined statement/prospectus, including its annexes.

If you are a holder of record of MSLO common stock, in order for your shares to be represented at the MSLO special meeting, you must:

· attend the MSLO special meeting in person;

- submit a proxy through the internet or by telephone by following the instructions included on your proxy card; or

- indicate on the enclosed proxy card how you would like to vote and return the proxy card in the accompanying pre-addressed postage paid envelope.

If you hold your shares of MSLO common stock in street name, in order for your shares to be represented at the MSLO special meeting, you should instruct your broker, bank, trust company or other nominee as to how to vote your shares, following the directions from your broker, bank, trust company or other nominee provided to you.

Q: Who is paying for the combined statement/prospectus?

A: Sequential and MSLO will share equally all of the expenses of furnishing the combined statement/prospectus, including the cost of preparing, assembling and mailing the combined statement/prospectus. We estimate that such expenses will be approximately $[ ].

Q: Who can help answer my questions?

A: MSLO stockholders who have questions about the mergers or the other matters to be voted on at the MSLO special meeting, who need assistance in submitting their proxy or voting their shares or who desire additional copies of this combined statement/prospectus or additional proxy cards should contact: D.F. King & Co., Inc. by mail at 48 Wall Street, New York, NY 10005, by calling toll free at (866) 304-5477 or via e-mail at info@dfking.com.

If your MSLO shares are held in a stock brokerage account or by a broker, bank or other nominee, you should contact your broker, bank or other nominee for additional information.

SUMMARY

This summary highlights information contained elsewhere in this combined statement/prospectus and may not contain all the information that is important to you. Sequential and MSLO urge you to read carefully the remainder of this combined statement/prospectus, including the attached annexes and the other documents to which we have referred you, because this section does not provide all the information that might be important to you with respect to the mergers and, in the case of the MSLO stockholders, the other matters being considered at the MSLO special meeting. See also the section titled "Where You Can Find More Information" beginning on page 194. We have included page references to direct you to a more complete description of the topics presented in this summary.

The Companies

Sequential Brands Group, Inc.

Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor
New York, NY 10018
(646) 564-2577

Sequential Brands Group, Inc. is a publicly traded Delaware corporation, with common stock, par value $.001, traded on the Nasdaq under the symbol "SQBG." Sequential owns, promotes, markets, and licenses a portfolio of consumer brands in the fashion, active and lifestyle categories. Sequential seeks to ensure that its brands continue to thrive and grow by employing strong brand management, design and marketing teams. Sequential has licensed and intends to license its brands in a variety of consumer categories to retailers, wholesalers and distributors in the United States and around the world.

On August 18, 2014, Sequential completed its acquisition (which we refer to as the "Galaxy acquisition") of Galaxy Brand Holdings, Inc. (which, together with its predecessor, Galaxy Brands, LLC, we refer to as "Galaxy"), a portfolio company of The Carlyle Group. On April 8, 2015, Sequential completed its acquisition (which we refer to as the "With You acquisition") of a 62.5% interest in With You, Inc. and Corny Dog, Inc. (which, together, we refer to as "With You").

On September 11, 2015, Sequential completed its acquisition (which we refer to as the "Joe's Jeans Licensing acquisition") of certain intellectual property assets used or held for use by Joe's Jeans Inc., a publicly-traded company. We refer to the acquired assets as "Joe's Jeans Licensing." Joe's Jeans Inc. retained certain branded retail stores and other assets and continued as an independent, publicly-traded company after the closing of the Joe's Jeans Licensing acquisition. Sequential has filed, and we have incorporated by reference in this combined statement/prospectus, carveout financial statements of Joe's Jeans Licensing. Sequential accounted for the acquisition as a business combination in accordance with Financial Accounting Standards Board Accounting Standards Codification 805 *Business Combinations*.

For more information see "The Companies—Sequential Brands Group, Inc." beginning on page 47. Additional information about Sequential and its subsidiaries is included in documents incorporated by reference in this combined statement/prospectus. See "Where You Can Find More Information" beginning on page 194.

Martha Stewart Living Omnimedia, Inc.

Martha Stewart Living Omnimedia, Inc.
601 West 26th Street, 9th Floor
New York, NY 10001
(212) 827-8000

Martha Stewart Living Omnimedia, Inc. is a publicly traded Delaware corporation, with Class A common stock, par value $0.01, traded on the NYSE under the symbol "MSO." MSLO is a diversified media and merchandising company, inspiring and engaging consumers with unique lifestyle content and distinctive products. MSLO reaches approximately 100 million consumers across all media platforms each month and has a growing retail presence in thousands of retail locations. MSLO's media brands, available across multiple platforms, include *Martha Stewart Living*, *Martha Stewart Weddings*, and *Everyday Food*; MSLO also offers books and utility applications. MSLO's television and video programming includes "Martha Stewart's Cooking School" and "Martha Bakes" series on PBS, in addition to made-for-the-web video and a vast library of how-to content available online. MSLO also designs high-quality Martha Stewart products in a range of lifestyle categories available through select retailers, including The Home Depot, Macy's, JCPenney, Staples, PetSmart, Michaels and Jo-Ann Fabric & Craft Stores. The MSLO family of brands also includes Chef Emeril Lagasse's media and merchandising properties.

For more information see “The Companies—Martha Stewart Living Omnimedia, Inc.” beginning on page 48. Additional information about MSLO and its subsidiaries is included in documents incorporated by reference in this combined statement/prospectus. See “Where You Can Find More Information” beginning on page 194.

Singer Madeline Holdings, Inc.

Singer Madeline Holdings, Inc.
c/o Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor
New York, NY 10018
(646) 564-2577

Singer Madeline Holdings, Inc., a wholly owned subsidiary of Sequential, is a Delaware corporation that was formed on June 5, 2015, for the purpose of effecting the mergers. To date, Holdings has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the mergers. As of the completion of the mergers, Sequential and MSLO will each become a wholly owned subsidiary of Holdings, and we expect the Holdings common stock will be listed on the Nasdaq under the symbol “SQBG.” The business of Holdings will be the combined businesses currently conducted by Sequential and MSLO. For more information see “The Companies—Singer Madeline Holdings, Inc.” beginning on page 48.

Singer Merger Sub, Inc.

Singer Merger Sub, Inc.
c/o Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor
New York, NY 10018
(646) 564-2577

Singer Merger Sub, Inc., a wholly owned subsidiary of Holdings, is a Delaware corporation that was formed on June 5, 2015, for the purpose of effecting the mergers. To date, Singer Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the Sequential merger. Pursuant to the merger agreement, Singer Merger Sub will be merged with and into Sequential, with Sequential surviving the Sequential merger as a wholly owned subsidiary of Holdings and Singer Merger Sub will cease to exist. For more information see “The Companies—Singer Merger Sub, Inc.” beginning on page 49.

Madeline Merger Sub, Inc.

Madeline Merger Sub, Inc.
c/o Sequential Brands Group, Inc.
5 Bryant Park, 30th Floor
New York, NY 10018
(646) 564-2577

Madeline Merger Sub, Inc., a wholly owned subsidiary of Holdings, is a Delaware corporation that was formed on June 5, 2015, for the purpose of effecting the mergers. To date, Madeline Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the MSLO merger. Pursuant to the merger agreement, Madeline Merger Sub will be merged with and into MSLO, with MSLO surviving the MSLO merger as a wholly owned subsidiary of Holdings and Madeline Merger Sub will cease to exist. For more information see “The Companies—Madeline Merger Sub, Inc.” beginning on page 49.

The Mergers and the Merger Agreement

A copy of the merger agreement is attached as Annex A to this combined statement/prospectus. Sequential and MSLO encourage you to read the entire merger agreement carefully because it is the principal document governing the mergers. For more information on the merger agreement, see the section titled “Description of the Merger Agreement” beginning on page 80.

Effects of the Mergers

Subject to the terms and conditions of the merger agreement:

- Singer Merger Sub, a wholly owned subsidiary of Holdings, will be merged with and into Sequential, with Sequential surviving the merger as a wholly owned subsidiary of Holdings (which we refer to as the "Sequential merger"); and

- Madeline Merger Sub, as a wholly owned subsidiary of Holdings, will be merged with and into MSLO, with MSLO surviving the merger as a wholly owned subsidiary of Holdings (which we refer to as the "MSLO merger").

As a result, among other things, (1) Holdings will become the ultimate parent of Sequential, MSLO and their respective subsidiaries and (2) existing Sequential stockholders will receive shares of Holdings common stock, and existing MSLO stockholders will receive at their election and subject to proration, $6.15 in shares of Holdings common stock or cash for each share of MSLO common stock they own, in accordance with the terms of the merger agreement. For more information on the effects of the mergers, see the section titled "The Mergers—Effects of the Mergers" beginning on page 50.

The organization of Sequential, MSLO and Holdings before and after the mergers is illustrated below:

Prior to the Mergers

The Mergers

After the Mergers

Merger Consideration

MSLO Merger Consideration

In the MSLO merger, MSLO stockholders will have the opportunity to elect to receive, for each share of MSLO common stock they own immediately prior to the mergers, either $6.15 in cash (which we refer to as a "cash election") and/or a number of shares of Holdings common stock (which we refer to as a "stock election"), equal to $6.15 divided by the Sequential trading price. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. The aggregate amount of cash to be paid to MSLO stockholders is fixed in the merger agreement at $176,681,757.15 and as a result, if the cash election is oversubscribed or undersubscribed, then the cash and stock elections will be subject to proration to ensure that the total amount of cash paid to MSLO stockholders in the aggregate equals $176,681,757.15. However, if any MSLO stockholder votes in favor of the merger agreement and makes a cash election with respect to one-half of its shares and a stock election with respect to one-half of its shares, such stockholder's cash and stock elections will not be subject to proration.

MSLO stockholders receiving consideration in stock (which we refer to as the "MSLO stock consideration") will not receive any fractional shares of Holdings common stock in the mergers. Instead, MSLO stockholders will receive cash in lieu of any fractional shares of Holdings common stock that they would otherwise have been entitled to receive.

Any MSLO stockholder may contact D.F. King & Co., Inc. at (866) 304-5477 to obtain the volume weighted average price of Sequential common stock for the five trading day period ending with the trading day preceding the date on which the stockholder contacts D.F. King & Co., Inc.

Sequential Merger Consideration

Subject to the terms and conditions set forth in the merger agreement, in the Sequential merger, Sequential stockholders will receive, for each share of Sequential common stock they own as of immediately prior to the mergers, one share of Holdings common stock (which we refer to as the "Sequential exchange ratio").

Financing of the Mergers

On June 22, 2015, Sequential entered into a commitment letter with GSO Capital Partners LP (which we refer to as "GSO"), pursuant to which GSO has committed (which we refer to as the "Debt Commitment") to provide up to $360,000,000 under senior secured second lien term loans facilities (which we refer to collectively as the "Second Lien Facility"), of which (i) up to $300,000,000 will be available at the effective time of the mergers and (ii) up to $60,000,000 will be available at the effective time of the mergers to Holdings in, but not more than, two draws, which Second Lien Facility is subject to further increases, for the purposes of funding additional permitted acquisitions, in such amounts as would not cause Holdings's total net leverage ratio (to be defined in the definitive credit agreement for the Second Lien Facility), determined on a pro forma basis after giving effect to any such increase, to exceed 6.00, which such increases are subject to agreements by the relevant lenders to provide such financing and to certain other customary conditions. The Second Lien Facility will be guaranteed by each direct and indirect current and future domestic subsidiary of Holdings, with certain exceptions and will be secured on a second priority basis by all assets of Holdings and its subsidiaries, subject to certain exceptions. In addition, GSO has committed (which we refer to as the "Equity Commitment" and, together with the Debt Commitment, the "Financing Commitments"), pursuant to the commitment letter, to purchase $10,000,000 of Holdings common stock at $13.50 per share. The Financing Commitments are subject to certain customary conditions, including the negotiation and execution of definitive financing agreement prior to December 22, 2015, and the consummation of the mergers in accordance with the terms and conditions set forth in the merger agreement.

Holdings expects to borrow at the effective time of the mergers the funds available at such time under the Financing Commitments and to use the proceeds therefrom to refinance and repay, in full, Sequential's existing indebtedness under its existing Amended and Restated Second Lien Credit Agreement, dated as of April 8, 2015, to finance the mergers and to pay fees and transaction costs related to the mergers and the Second Lien Facility, for working capital, capital expenditure and other lawful corporate purposes of Holdings and its subsidiaries. After the effective time of the mergers, Holdings expects to use the proceeds of any borrowings under the Second Lien Facility for corporate purposes of Holdings and its subsidiaries, and any borrowings under any incremental facilities for the purposes of permitted acquisitions.

For a detailed description of the terms of the Second Lien Facility, see "The Mergers—Financing of the Mergers" beginning on page 76.

Treatment of Sequential Stock Options and Other Sequential Equity-Based Awards

As further described below, Sequential equity awards will generally be converted into Holdings equity awards on a one-for-one basis, and otherwise upon the same terms and conditions.

Each outstanding Sequential Stock Option, whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers shall be converted into an option to purchase, on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time of the mergers (a) that number of shares of Holdings common stock, rounded down to the nearest whole share, equal to the product determined by multiplying (x) the total number of shares of Sequential common stock subject to such Sequential Stock Option immediately prior to the effective time by (y) the Sequential exchange ratio (which is 1.0), (b) at a per-share exercise price, rounded up to the nearest whole cent, equal to the quotient determined by dividing (x) the exercise price per share of Sequential common stock at which such Sequential Stock Option was exercisable immediately prior to the effective time by (y) the Sequential exchange ratio.

Each Sequential RSU Award, whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers shall be converted into a Holdings restricted stock unit award on a one-for-one basis on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time, with respect to a number of shares of Holdings common stock, rounded up to the nearest whole share, determined by multiplying the number of shares of Sequential common stock subject to such Sequential RSU Award immediately prior to the effective time by the Sequential exchange ratio.

Each unvested Sequential Restricted Stock Award that is outstanding immediately prior to the effective time of the mergers shall be converted into a Holdings restricted stock award on the terms and conditions (including applicable vesting requirements) under the applicable plan and award agreement in effect immediately prior to the effective time, with respect to a number of shares of Holdings common stock, rounded up to the nearest whole share, determined by multiplying the number of shares of Sequential common stock subject to such Sequential Restricted Stock Award by the Sequential exchange ratio. For more information, see the section titled "Sequential Information Statement Regarding the Adoption of the Merger Agreement and Related Matters—Treatment of Sequential Stock Options and Other Sequential Equity-Based Awards" beginning on page 159.

In connection with the mergers, Holdings shall assume and become the sponsor of Sequential's 2005 Stock Incentive Compensation Plan and 2013 Stock Incentive Compensation Plan. No new grants may be made under the 2005 Stock Incentive Compensation Plan. The 2013 Stock Incentive Compensation Plan provides for the grant of stock options, restricted stock, restricted stock units, stock appreciation rights, and other types of awards. As of October 12, 2015, 590,583 shares of Sequential common stock were available for issuance under the 2013 Stock Incentive Compensation Plan, and, at the effective time of the mergers, the shares then available will be converted on a one-for-one basis to Holdings shares available for grant.

Treatment of MSLO Stock Options and Other MSLO Equity-Based Awards

Each outstanding option to acquire shares of MSLO common stock (each a "MSLO Option") that is subject solely to a time-based vesting condition, whether vested or unvested, that is outstanding immediately prior to the effective time of the mergers shall be cancelled and automatically be converted into the right to receive a cash payment equal to the positive difference (if any) between (i) $6.15 and (ii) the exercise price for the MSLO Option. In addition, in respect of MSLO Options that (i) were granted to Mr. Dienst pursuant to his employment agreement (ii) were premium-priced and subject to time-based vesting conditions that were satisfied prior to the execution of the merger agreement, and (iii) have a minimum post-termination exercise period of 18 months, Mr. Dienst will receive the payment determined under the immediately preceding sentence, plus an aggregate additional payment of $300,000 in the form of Holdings common stock. This payment, which will be made in the form of Holdings common stock, coupled with the spread value otherwise payable in respect of such options, is intended to result in a total payment that approximates the Black-Sholes value of such options.

Each outstanding MSLO Option that is subject to performance-vesting conditions and is outstanding immediately prior to the effective time of the mergers will receive the payment referred to in the immediately-preceding paragraph if it is vested as of such time. Any such performance-vesting MSLO Options that are not so vested will be canceled in exchange for cash payments to the holders thereof in the following aggregate amounts: Kenneth West ($49,750); Allison Hoffman ($16,600) and Ritwik Chatterjee ($24,900).

Each award of restricted stock units corresponding to shares of MSLO common stock that is subject solely to a time-based vesting condition (each, a "MSLO RSU") that is outstanding immediately prior to the effective time of the mergers will be cancelled and converted into a right to receive a cash payment of $6.15 for each share of MSLO common stock subject to the MSLO RSU.

Each award of restricted stock units corresponding to shares of MSLO common stock that is subject to performance-based vesting conditions (each a "MSLO Performance RSU Award"), that is outstanding immediately prior to the effective time of the mergers will be cancelled. The holder of any such MSLO Performance RSU Award that by its terms would have provided an opportunity to achieve the performance conditions of such award for certain specified periods following certain terminations of the holder's employment will receive cash payments in the following aggregate amounts: Daniel Dienst ($2,550,000); Kenneth West ($204,000); Allison Hoffman ($240,000); and Ritwik Chatterjee ($216,000). These amounts are intended to approximate the value of these unvested MSLO Performance RSU Awards and were determined based on a price per share determined by Sequential taking into account the vesting and performance terms of such RSUs.

For more information, see the section titled "MSLO Proposal 1: The Adoption of the Merger Agreement—Interests of Certain Persons in the Mergers—Treatment of MSLO Stock Options and Other MSLO Equity-Based Awards" beginning

on page 137.

Material U.S. Federal Income Tax Consequences of the Mergers

Sequential and MSLO intend for the Sequential Merger and MSLO Merger, taken together, to constitute a transaction described in Section 351 of the Code. It is a condition to Sequential's obligation to complete the Sequential merger that Sequential receive an opinion from Gibson, Dunn & Crutcher LLP, counsel to Sequential, to the effect that the mergers will constitute a transaction described in Section 351 of the Code. It is a condition to MSLO's obligation to complete the MSLO merger that MSLO receive an opinion from Debevoise & Plimpton LLP, counsel to a special committee comprised solely of independent directors of MSLO (the "Special Committee"), to the effect that the mergers will constitute a transaction described in Section 351 of the Code. If either or both of Sequential and MSLO waive their respective conditions and the respective opinion is not delivered, Sequential and MSLO will recirculate this combined statement/prospectus or a supplement thereto and resolicit proxies. Assuming the receipt and accuracy of the opinions described above, the U.S. federal income tax consequences of the mergers to U.S. holders (as defined in the section titled "Material U.S. Federal Income Tax Consequences of the Mergers") of Sequential common stock and MSLO common stock are as follows:

The consequences of the MSLO merger to a U.S. holder of MSLO common stock will depend on the relative mix of cash and Holdings common stock received by the U.S. holder in the MSLO merger. A U.S. holder of MSLO common stock that exchanges all of its shares of MSLO common stock solely for shares of Holdings common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of MSLO common stock for shares of Holdings common stock in the MSLO merger, except with respect to cash received in lieu of fractional shares. A U.S. holder of MSLO common stock that exchanges all of its shares of MSLO common stock solely for cash will generally recognize gain or loss equal to the difference between the amount of cash received in the MSLO merger and the U.S. holder's basis in the shares of MSLO common stock surrendered in exchange for such cash. A U.S. holder of MSLO common stock that exchanges shares of MSLO common stock for a combination of Holdings common stock and cash will recognize gain (but not loss) equal to the lesser of (i) the difference between the sum of the fair market value of the Holdings common stock and cash received in the mergers and the U.S. holder's basis in the shares of MSLO common stock surrendered and, (ii) the amount of cash received in the MSLO merger.

A U.S. holder of Sequential common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of Sequential common stock for shares of Holdings common stock in the Sequential merger.

Please carefully review the information set forth in the section titled "Material U.S. Federal Income Tax Consequences of the Mergers" beginning on page 108 for a description of the material U.S. federal income tax consequences of the mergers. Please consult your own tax advisors as to the specific tax consequences to you of the mergers.

Approval by the Sequential Board of Directors

After careful consideration, the Sequential Board of Directors, on June 21, 2015, unanimously (i) determined that the merger agreement and the transactions contemplated thereby, including the Sequential merger, are fair to, and in the best interests of Sequential and its stockholders, (ii) approved and adopted the merger agreement, including the Sequential merger, (iii) approved and declared advisable the merger agreement and the consummation of the transactions contemplated thereby, and (iv) recommended approval by the stockholders of Sequential of the transactions contemplated by the merger agreement. For factors considered by the Sequential Board of Directors in reaching its decision to approve the merger agreement, see the section titled "Sequential Information Statement Regarding the Adoption of the Merger Agreement and Related Matters—Sequential's Reasons for the Mergers; Approval of the Sequential Board of Directors" beginning on page 151.

Financial Interests of Sequential Directors and Officers in the Sequential Merger

In addition to their ownership interest in shares of Sequential common stock, certain of our directors may be deemed to benefit from payments anticipated to be made to Tengram Capital Partners, L.P., ("TCP"), an affiliate of Tengram, upon completion of the mergers pursuant to the TCP Agreement (as defined in the section titled "Interests of Certain Persons in the Mergers—Agreement with Tengram Capital Partners, L.P.") in their capacities as employees of TCP. See "Interests of Certain Persons in the Mergers—Agreement with Tengram Capital Partners, L.P." beginning on page 107.

Recommendation of the MSLO Board of Directors

The Board of Directors of MSLO (the "MSLO Board of Directors ") (except for Martha Stewart, who recused herself), acting upon the unanimous recommendation of the Special Committee (i) determined that the merger agreement and the transactions contemplated thereby, including the MSLO merger, are fair to, and in the best interests of, MSLO and its stockholders, (ii) approved and adopted the merger agreement, including the MSLO merger, (iii) approved and declared advisable the merger agreement and the consummation of the transactions contemplated thereby, and (iv) recommended that the stockholders of MSLO adopt the merger agreement and approve the transactions contemplated by the merger agreement. For factors considered by the MSLO Board of Directors in reaching its decision to approve the merger agreement, see the section titled "MSLO Proposal 1: The Adoption of the Merger Agreement—MSLO's Reasons for the Mergers; Recommendation of the MSLO Board of Directors" beginning on page 117. **The MSLO Board of Directors recommends that the MSLO stockholders vote "FOR" each of the MSLO merger proposal, the MSLO adjournment proposal and the MSLO compensation proposal.**

Opinion of Sequential's Financial Advisor

On June 21, 2015, at a meeting of the Sequential Board of Directors held to evaluate the transactions contemplated by the merger agreement, Consensus Securities LLC (which is referred to as "Consensus") rendered its oral opinion (which was subsequently confirmed in writing) to the Sequential Board of Directors to the effect that, as of the date of the opinion (taking into account the Sequential merger and MSLO merger), based upon and subject to the qualifications, limitations and assumptions stated in Consensus' written opinion, the MSLO merger consideration, as calculated using the methodology for calculating the value of the Sequential common stock described in the merger agreement, is fair from a financial point of view to Sequential.

The full text of the written opinion of Consensus, dated June 22, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex B to this combined statement/prospectus and is incorporated by reference in its entirety into this combined statement/prospectus. You are urged to read this opinion carefully and in its entirety. Consensus provided its opinion for the information and assistance of the Sequential Board of Directors (in its capacity as such) in connection with its evaluation of the MSLO merger consideration paid pursuant to the merger agreement, and did not address any other aspects or implications of the Sequential merger or the transactions contemplated by the merger agreement. The opinion did not constitute a recommendation to the Sequential Board of Directors, to any holder of Sequential common stock or to any other person in respect of the transactions contemplated by the merger agreement. Consensus's opinion did not address the relative merits of the transactions contemplated by the merger agreement as compared to other business or financial strategies that may have been available to Sequential, nor did it address the underlying business decision of Sequential to engage in the transactions contemplated by the merger agreement. Consensus assumes no responsibility to update, revise or reaffirm its opinion based on circumstances, developments or events, including any fluctuations in the trading price of Sequential common stock, occurring after the date of its opinion.

For more information, see the section titled "Sequential Information Statement Regarding the Adoption of the Merger Agreement and Related Matters—Opinion of Sequential's Financial Advisor" beginning on page 153.

Opinion of the Special Committee's Financial Advisor

In connection with the merger agreement and the transactions contemplated thereby, the Special Committee received an oral opinion, which was confirmed by delivery of a written opinion, dated June 21, 2015, from the Special Committee's financial advisor, Moelis & Company LLC (referred to as "Moelis"), as to the fairness, from a financial point of view, and as of the date of such opinion, of the MSLO merger consideration to be received by holders of MSLO Class A common stock, other than Martha Stewart and her affiliates, in the MSLO merger (after giving effect to the MSLO merger).

The full text of Moelis' written opinion dated June 21, 2015, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C to this combined statement/prospectus and is incorporated herein by reference. MSLO stockholders are urged to read Moelis' written opinion carefully and in its entirety. Moelis' opinion was provided for the use and benefit of the Special Committee in its evaluation of the merger agreement and the transactions contemplated thereby. Moelis' opinion is limited solely to the fairness, from a financial point of view, of the MSLO merger consideration to be received by holders of MSLO Class A common stock, other than Martha Stewart and her affiliates, in the mergers and does not address MSLO's underlying business decision to effect the merger agreement and the transactions contemplated thereby or the relative merits of the merger agreement and the transactions contemplated thereby as compared to any alternative business strategies or

transactions that might be available with respect to MSLO. Moelis' opinion does not constitute advice or a recommendation to any stockholder of MSLO as to how such stockholder should vote or act with respect to the merger agreement and the transactions contemplated thereby or any other matter, including whether such stockholder should make a cash election or stock election.

For more information, see the section titled "MSLO Proposal 1: The Adoption of the Merger Agreement—Opinion of the Special Committee's Financial Advisor" beginning on page 125.

Financial Interests of MSLO Directors and Officers in the MSLO Merger

Certain members of the MSLO Board of Directors and executive officers of MSLO may be deemed to have interests in the MSLO merger that are in addition to, or different from, the interests of other MSLO stockholders. The MSLO Board of Directors was aware of these interests and considered them, among other matters, in approving the MSLO merger and the merger agreement and in making the recommendations that the MSLO stockholders approve and adopt the merger agreement and approve the MSLO merger and the other transactions contemplated by the merger agreement. These interests include:

1. Martha Stewart has entered in an employment agreement and certain other agreements with Holdings to take effect at the effective time of the mergers and pursuant to which Ms. Stewart will receive compensation for her services and certain other payments unrelated to her holdings as a stockholder of MSLO;

2. Each outstanding and unvested equity interest held by MSLO executive officers, including Mr. Dienst, and other employees of MSLO, will become vested and cashed out based on the consideration payable to stockholders in the MSLO merger or, in the case of certain performance vesting awards, otherwise be settled for a cash payment upon consummation of the MSLO merger. In addition, Mr. Dienst will receive Holdings common stock in partial settlement of certain vested options which he has a contractual right to exercise for a period of 18 months following certain terminations of his employment;

3. Certain MSLO executive officers, including Messrs. Dienst and West and Ms. Hoffman, are parties to employment agreements with MSLO pursuant to which such officers may become entitled to receive severance benefits in the event that their employment with MSLO is terminated in connection with or following the MSLO merger; and

4. To the extent that they continue in employment, executive officers will receive the benefit of certain covenants provided in the merger agreement pursuant to which, for one year following the effective time of the mergers, subject to any other contractual obligations, Holdings shall provide, or shall cause MSLO to provide, continuing employees of MSLO as of the effective time with (i) wage or base salary levels (but not short-term incentive compensation opportunities or other bonus plans) that are not less than those in effect immediately prior to the effective time, and (ii) employee benefits (excluding equity-based compensation) that are comparable in the aggregate to either those in effect at MSLO immediately prior to the Effective Time or those provided to similarly-situated employees of Sequential from time-to-time. Also, for one year following the effective time, severance arrangements of MSLO shall remain in place for these employees.

For a more complete description, see "MSLO Proposal 1: The Adoption of the Merger Agreement— Interests of Certain Persons in the Mergers" beginning on page 135.

Certain Governance Matters Following the Mergers

Following the consummation of the mergers, the membership of the Holdings Board of Directors is expected to be the same as the Sequential Board of Directors prior to the consummation of the mergers, however Martha Stewart is expected to join the Holdings Board of Directors. The executive officers of Holdings following the consummation of the mergers are expected to be the same as the executive officers of Sequential prior to the consummation of the mergers, and Martha Stewart is expected to become the Chief Creative Officer of Holdings.

Regulatory Clearances for the Mergers

The mergers are subject to the requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, referred to as the "HSR Act," which prevents Sequential and MSLO from completing the mergers until the applicable waiting period under the HSR Act is terminated or expires. Early termination of the waiting period was granted on July 17, 2015. As such there is no further regulatory clearance required for the closure of the mergers. See "The Mergers—Regulatory Clearances for the Mergers" beginning on page 77 for further information.

Litigation Related to the Mergers

In connection with the mergers, 13 putative stockholder class action lawsuits have been filed in the Court of Chancery of the State of Delaware. The first, styled *David Shaev Profit Sharing Plan f/b/o David Shaev v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on June 25, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that MSLO, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The second, styled *Malka Raul v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on June 26, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The third, styled *Daniel Lisman v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on June 29, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that MSLO, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The fourth, styled *Matthew Sciabacucchi v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 2, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that MSLO, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The fifth, styled *Harold Litwin v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 5, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The sixth, styled *Richard Schiffrin v. Martha Stewart*, was filed on July 7, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The seventh, styled *Cedric Terrell v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 8, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The eighth, styled *Dorothy Moore v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 8, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The ninth, styled *Paul Dranove v. Pierre De Villemejane. et. al.*, was filed on July 8, 2015 against the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The tenth, styled *Phuc Nguyen v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 10, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The eleventh, styled *Kenneth Steiner v. Martha Stewart Living Omnimedia Inc. et. al.*, was filed on July 16, 2015 against MSLO, the MSLO board, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO board breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The twelfth, styled *Karen Gordon v. Martha Stewart et. al.*, was filed on July 27, 2015 against the MSLO Board of Directors, Sequential, Madeline Merger Sub,

Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. The thirteenth, styled *Anne Seader v. Martha Stewart Living Omnimedia, Inc. et. al.*, was filed on July 28, 2015 against MSLO, the MSLO Board of Directors, Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings, also asserting that the members of the MSLO Board of Directors breached their fiduciary duties and asserting that Sequential, Madeline Merger Sub, Singer Merger Sub, and Holdings aided and abetted the alleged breaches of fiduciary duties. On August 18, 2015, the Delaware Chancery Court issued an order consolidating these actions for all purposes under the caption *In re Martha Stewart Living Omnimedia, Inc., et. al.* to be the operative complaint in the consolidated action.

MSLO, Sequential, Holdings and their respective directors believe these lawsuits are without merit and intend to defend them vigorously.

Completion of the Mergers

We currently expect to complete the mergers during 2015, subject to receipt of required stockholder approvals and the satisfaction or waiver of the other closing conditions. It is possible that factors outside the control of Sequential or MSLO could result in the mergers being completed at a later time or not at all. See "Description of the Merger Agreement—Conditions to Completion of the Mergers" beginning on page 86 for further information.

Solicitation of Alternative Proposals

The merger agreement provides that until 11:59 p.m., Eastern time, on July 22, 2015, referred to as the "no-shop period start date," MSLO was permitted to solicit any inquiry or the making of any acquisition proposals from third parties and to participate in any negotiations or discussions with third parties with respect to any acquisition proposals. MSLO did not receive any acquisition proposals during this time. From and after the no-shop period start date and until the effective time of the MSLO merger or, if earlier, the termination of the merger agreement, MSLO is not permitted to solicit any inquiry or the making of any acquisition proposals or engage in any negotiations or discussions with any person relating to an acquisition proposal. Notwithstanding these restrictions, under certain circumstances, MSLO may, from and after the no-shop period start date and prior to the time the MSLO stockholders adopt the merger agreement, respond to a written and unsolicited acquisition proposal or engage in discussions or negotiations with the person making such an acquisition proposal. At any time before the merger agreement is adopted by the MSLO stockholders, if the MSLO Board of Directors determines that an acquisition proposal is a superior proposal, MSLO may terminate the merger agreement and enter into an alternative acquisition agreement with respect to such superior proposal, so long as MSLO complies with certain terms of the merger agreement, including paying a termination fee to Sequential. In particular, MSLO must notify Sequential at least three business days prior to effecting a change of recommendation or terminating the merger agreement and negotiate in good faith with Sequential during such period to make revisions to the merger agreement that would permit the MSLO Board of Directors not to take such action.

See “Description of the Merger Agreement—Non-Solicitation Obligations and Exceptions” beginning on page 95 for further information.

Conditions to Completion of the Mergers

The obligations of each of Sequential and MSLO to effect the mergers are subject to the satisfaction or waiver of the following conditions:

- the approval of the MSLO merger proposal by holders of at least a majority in combined voting power of the outstanding MSLO Class A common stock and MSLO Class B common stock;
- the approval of the MSLO merger proposal by holders of at least 50% in voting power of the outstanding MSLO Class A common stock not owned, directly or indirectly, by Martha Stewart and her affiliates;
- the approval by Sequential stockholders of the merger agreement and the transactions contemplated thereby, which approval was received by written consent on June 22, 2015 following execution of the merger agreement;
- the termination or expiration of any applicable waiting period under the HSR Act, which termination was granted on July 17, 2015;
- the absence of any judgment, order, law or other legal restraint by a court or other governmental entity that prevents the consummation of the Sequential merger or the MSLO merger;
- the SEC having declared effective the registration statement of which this combined statement/prospectus forms a part;
- the approval for listing by the Nasdaq, subject to official notice of issuance, of the Holdings common stock issuable to the holders of Sequential common stock and MSLO common stock in connection with the mergers;
- the other party’s representations and warranties being true and correct as of the date of the merger agreement and the effective time of the mergers, as though made at the effective time of the mergers (without giving effect to any materiality, material adverse effect and similar qualifiers) except where the failure of such representations and

warranties to be true and correct would not, in the aggregate, reasonably be expected to have a material adverse effect; except for certain representations and warranties of the parties regarding capitalization, corporate authorization and brokers' and finders' fees, which must be true and correct both as of the date of the merger agreement and as of the effective time of the mergers as though made at the effective time of the mergers, except for immaterial inaccuracies in each case, provided that the representations and warranties that speak only as of a particular date or period need only be true and correct as of such date or period;

- the other party having performed in all material respects all obligations required to be performed by it under the merger agreement;

- with respect to Sequential, the absence of any "MSLO Material Adverse Effect" (as defined in the merger agreement) and, with respect to MSLO, the absence of any "Sequential Material Adverse Effect" (as defined in the merger agreement);

- with respect to Sequential, Sequential's receipt of an opinion from Gibson, Dunn & Crutcher LLP to the effect that the mergers will qualify as a transaction described in Section 351 of the Code;

- with respect to MSLO, MSLO's receipt of an opinion from Debevoise & Plimpton LLP to the effect that the mergers will qualify as a transaction described in Section 351 of the Code; and

· receipt of certain other closing certificates and documents.

We cannot be certain when, or if, the conditions to the mergers will be satisfied or waived, or that the mergers will be completed. See "Description of the Merger Agreement—Conditions to Completion of the Mergers" beginning on page 86 for further information.

Termination of the Merger Agreement

Sequential and MSLO may mutually agree to terminate the merger agreement before the effective time of the mergers, even after receipt of applicable stockholder approval.

· In addition, either Sequential or MSLO may terminate the merger agreement if:

· the mergers are not consummated by December 22, 2015, referred to as the "end date;"

· MSLO stockholders fail to approve the MSLO merger proposal;

· any governmental authority of competent jurisdiction shall have issued a final and nonappealable order permanently enjoining or otherwise prohibiting the consummation of the transactions contemplated by the merger agreement; or

· the other party has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in the merger agreement, which breach or failure to perform would give rise to the failure of the applicable condition to consummate the mergers, unless such failure is reasonably capable of being cured and the breaching party is using its reasonable best efforts to cure such failure prior to the end date.

· Sequential may terminate the merger agreement at any time prior to the MSLO special meeting, if the MSLO Board of Directors (i) has made an adverse recommendation change with respect to the MSLO merger, (ii) has failed to publicly reaffirm its recommendation with respect to the MSLO merger if requested by Sequential in certain circumstances or (iii) has intentionally and materially breached its obligations regarding the solicitation of alternative proposals or to hold the MSLO special meeting.

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At any time prior to MSLO stockholder approval of the merger agreement and the transactions contemplated thereby, MSLO may terminate the merger agreement to enter into a binding agreement providing for a superior proposal pursuant to the provisions described under "Description of the Merger Agreement—Change of Board Recommendation."

See "Description of the Merger Agreement—Termination of the Merger Agreement" beginning on page 101 for further information.

Expenses and Termination Fees

Generally, all fees and expenses incurred in connection with the mergers and the transactions contemplated by the merger agreement will be paid by the party incurring those expenses. However, the merger agreement provides that, upon termination of the merger agreement under certain circumstances, MSLO may be obligated to reimburse Sequential's expenses in an amount not to exceed $2.5 million or to pay Sequential a termination fee (less any expenses previously paid) of either $7.5 million or $12.8 million. See "Description of the Merger Agreement—Termination Fee and Sequential Expenses" beginning on page 102 for a more complete discussion of the circumstances under which such expense reimbursement or termination fees will be required to be paid.

Accounting Treatment

The mergers will be accounted for using the acquisition method of accounting in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 805, Business Combinations, referred to as "ASC 805." U.S. GAAP requires that one of the two companies in the mergers be designated as the acquirer for accounting purposes based on the evidence available. Sequential will be treated as the acquiring entity for accounting purposes. In identifying Sequential as the acquiring entity, Sequential and MSLO took into account the composition of the Holdings Board of Directors, the designation of the senior management positions of Holdings and the size of each of Sequential and MSLO as well as the fact that the MSLO stockholders will be receiving a premium over the pre-combination fair value (as defined in U.S. GAAP) of MSLO common stock. See "The Mergers—Accounting Treatment" beginning on page 77.

Appraisal Rights

Holders of Sequential common stock do not have appraisal rights related to the mergers under the DGCL.

Under Section 262 of the DGCL, MSLO stockholders will be entitled to appraisal rights in connection with the MSLO merger. To perfect appraisal rights, a MSLO stockholder, among other things, must not vote for the adoption of the merger agreement, must continue to hold its shares of MSLO common stock through the effective time of the MSLO merger and must comply with all of the procedures required under Delaware law, including delivering a written demand for appraisal to MSLO before the taking of the vote on the MSLO merger proposal. Failure to follow any of the statutory procedures set forth in Section 262 may result in the loss or waiver of appraisal rights under Delaware law. Because of the complexity of Delaware law relating to appraisal rights, if any MSLO stockholder is considering exercising its appraisal rights, Sequential and MSLO encourage such MSLO stockholder to seek the advice of its own legal counsel.

A summary of the requirements under Delaware law to exercise appraisal rights is included in this document in the section titled "Appraisal Rights" beginning on page 189, and the text of Section 262 of the DGCL as in effect with respect to the MSLO merger is included as Annex F to this document. For more information on voting and the MSLO special meeting see "The MSLO Special Meeting" beginning on page 112.

Listing, Delisting and Deregistration

It is a condition to the completion of the mergers that the Holdings common stock to be issued to Sequential stockholders and MSLO stockholders in connection with the mergers be approved for listing on the Nasdaq, subject to official notice of issuance. Nasdaq has preliminarily advised that Holdings will be treated as a successor to Sequential's existing listing. When the mergers are completed, each of the Sequential common stock and MSLO Class A common stock currently listed on the Nasdaq and the NYSE, respectively, will cease to be quoted on the Nasdaq and the NYSE and will subsequently be deregistered under the Exchange Act. See "The Mergers—Listing of Holdings Common Stock" beginning on page 79 and "The Mergers—Delisting and Deregistration of Sequential Common Stock and MSLO Class A Common Stock" beginning on page 79.

Comparison of Rights of Holdings Stockholders, Sequential Stockholders and MSLO Stockholders

Upon completion of the mergers, Sequential stockholders and MSLO stockholders receiving the stock consideration will become stockholders of Holdings and their rights will be governed by Delaware law and the governing corporate documents of Holdings in effect at the effective time of the mergers. Although the rights of Holdings's stockholders will be similar to those of Sequential stockholders, Sequential stockholders and MSLO stockholders will have different rights once they become Holdings stockholders due to differences between the governing corporate documents of each of the entities. These differences are described in detail in the section titled "Comparison of Rights of Holdings Stockholders, Sequential Stockholders and MSLO Stockholders."

Comparative Stock Prices and Dividends

Sequential common stock and MSLO Class A common stock are traded on the Nasdaq and the NYSE under the symbols SQBG and MSO, respectively. The following table presents trading information for shares of Sequential and MSLO Class A common stock on June 17, 2015, the last trading day prior to the publication by *The Wall Street Journal* of an article speculating about the mergers, and October 12, 2015, the latest practicable trading day before the date of this combined statement/prospectus.

	Sequential Common Stock			MSLO Class A Common Stock		
Date	**High**	**Low**	**Close**	**High**	**Low**	**Close**
June 17, 2015	$ 14.30	$ 13.82	$ 14.27	$ 5.23	$ 5.03	$ 5.10
October 12, 2015	$ 14.26	$ 13.75	$ 13.87	$ 6.08	$ 6.07	$ 6.08

The following table provides MSLO equivalent per share information on each of the specified dates. MSLO equivalent per share amounts are calculated by multiplying the Sequential per share amounts by an estimated exchange ratio of 0.2132 and adding $3.075 (the portion of the aggregate merger consideration to be paid to holders of MSLO common stock in cash). Such exchange ratio is calculated for illustrative purposes only by dividing $3.075, the portion of the aggregate merger consideration to be paid to holders of MSLO common stock in Holdings common stock, by $14.4248 (the volume weighted average price per share of Sequential common stock on the Nasdaq for the consecutive period over the five trading days ending on October 12, 2015, the last practicable date before the date of this combined statement/prospectus, as calculated by Bloomberg Financial LP under the function “VWAP”).

The market prices of Sequential common stock and MSLO Class A common stock will fluctuate before the effective time of the mergers and the exchange ratio used to determine the number of shares of Holdings common stock ultimately received by MSLO stockholders will depend on the volume weighted average price per share of Sequential common stock during the five-day period before the effective time of the mergers. Thus, MSLO stockholders who receive all or a portion of their consideration for the MSLO merger in Holdings common stock will not know the exact number of shares of Holdings common stock they will receive until the effective time of the mergers. Provided the other conditions to the consummation of the transaction are satisfied, we expect that the mergers will be completed shortly after the holders of MSLO’s common stock vote to approve the MSLO merger proposal at the MSLO special meeting.

	Sequential Common Stock			MSLO Equivalent per Share Data		
Date	**High**	**Low**	**Close**	**High**	**Low**	**Close**
June 17, 2015	$ 14.30	$ 13.82	$ 14.27	$ 6.12	$ 6.02	$ 6.12
October 12, 2015	$ 14.26	$ 13.75	$ 13.87	$ 6.12	$ 6.01	$ 6.03

See “Comparative Stock Prices and Dividends” for more information beginning on page 171.

The MSLO Special Meeting

The MSLO special meeting will be held at [ ], on [ ], 2015, at [ ], local time. At the MSLO special meeting, MSLO stockholders will be asked:

1. to consider and vote on the MSLO merger proposal;

2. to consider and vote on the MSLO adjournment proposal; and

3. to consider and vote on the MSLO compensation proposal.

You may vote at the MSLO special meeting if you owned shares of MSLO common stock at the close of business on [ ], 2015, the record date for the MSLO special meeting. As of the close of business on the record date, there were [ ] shares of MSLO Class A common stock and [ ] shares of MSLO Class B common stock outstanding and entitled to vote. You may cast one vote for each share of MSLO Class A common stock and ten votes for each share of MSLO Class B common stock that you owned as of the close of business on the record date.

As of the close of business on the record date, approximately [ ]% of the outstanding shares of MSLO Class A common stock and 100% of the outstanding shares of MSLO Class B common stock were held by MSLO's directors and executive officers and their affiliates. Martha Stewart and certain of her affiliates, who collectively own approximately [ ]% of the outstanding shares of MSLO Class A common stock and 100% of the outstanding shares of MSLO Class B common stock, have entered into the Voting Agreement pursuant to which they have agreed to vote their shares of MSLO common stock in favor of the MSLO merger, subject to the terms and conditions set forth herein. We expect these stockholders and MSLO's other directors and executive officers to vote their MSLO shares in favor of the above-listed proposals, although, other than the Voting Agreement entered into by Martha Stewart and certain of her affiliates described herein, none of them has entered into any agreements obligating him or her to do so.

Completion of the mergers is conditioned, among other things, on approval of the MSLO merger proposal. Assuming a quorum is present, approval of the MSLO merger proposal requires the affirmative vote of both (1) holders of at least a majority in combined voting power of all outstanding MSLO Class A common stock and MSLO Class B common stock and (2) holders of at least 50% in voting power of the outstanding MSLO Class A common stock not owned, directly or indirectly, by Martha Stewart and her affiliates. As a result, approval of the MSLO merger proposal will require the vote of approximately [ ] shares of MSLO Class A common stock that are not owned, directly or indirectly, by Martha Stewart and her affiliates.

Approval of the MSLO adjournment proposal requires the affirmative vote of the holders of a majority of the combined voting power of the outstanding MSLO common stock present in person or represented by proxy at the MSLO special meeting and entitled to vote thereon, regardless of whether a quorum is present. Assuming a quorum is present, approval of the MSLO compensation proposal requires the affirmative vote of the holders of a majority of the combined voting power of the outstanding MSLO common stock present in person or represented by proxy at the MSLO special meeting and entitled to vote thereon.

For more information on the MSLO special meeting see “The MSLO Special Meeting” beginning on page 112.

Selected Historical Financial Data of Sequential

The following table presents selected historical financial data of 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 Sequential . The historical consolidated financial information for Sequential as of and for the six months ended June 30, 2015 and 2014 has been derived from unaudited interim condensed consolidated financial statements of Sequential and, in the opinion of Sequential's 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 or of With You for any of the periods prior to Sequential's acquisition of such businesses. The following information should be read together with 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 193. Sequential's historical consolidated financial information may not be indicative of the future performance of Sequential or the combined company.

	Six Months Ended June 30,		**Years Ended December 31,**				
	2015	**2014**	**2014**	**2013**	**2012**	**2011 (1)**	**2010 (1)**
	(in thousands)						
Consolidated Income Statement Data:							
Net revenue	$33,852	$13,265	$41,837	$22,653	$5,274	$547	$—
Operating expenses	20,601	10,186	29,806	16,845	11,812	172	211
Income (loss) from operations	13,251	3,079	12,031	5,808	(6,538)	375	(211)
Income (loss) from continuing operations	2,111	332	(646)	(11,142)	(7,394)	239	(235)
Loss from discontinued operations:							
Loss from discontinued operations of wholesale business, net of tax	—	—	—	(6,244)	(985)	(6,551)	(1,182)
Loss from discontinued operations of	—	—	—	—	(795)	(1,554)	(791)

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)	2,111	332	(646)	(17,386)	(9,174)	(5,980)	(2,586)
Noncontrolling interest:							
Continuing operations			(422)	(588)	49	22	60
Discontinued operations of wholesale business			—	—	—	3,118	1,026
Discontinued operations of retail subsidiary			—	—	—	440	396
Discontinued operations of J. Lindeberg subsidiaries			—	—	—	63	189
Net (income) loss attributable to noncontrolling interest	(1,994)	(197)	(422)	(588)	49	3,643	1,671
Net income (loss) attributable to Sequential Brands Group, Inc. and Subsidiaries	$117	$135	$(1,068)	$(17,974)	$(9,125)	$(2,337)	$(915)
Basic and diluted earnings (loss) per share:							
Continuing operations	$0.00	$0.01	$(0.04)	$(0.66)	$(3.04)	$0.11	$(0.07)
Discontinued operations	—	—	—	(0.35)	(0.74)	(1.08)	(0.31)
Attributable to Sequential Brands Group, Inc. and Subsidiaries	$0.00	$0.01	$(0.04)	$(1.01)	$(3.78)	$(0.97)	$(0.38)
	39,181,904	24,911,564	29,964,604	17,713,140	2,413,199	2,400,171	2,400,171

Basic weighted average common shares outstanding							
Diluted weighted average common shares outstanding	41,373,880	26,629,832	29,964,604	17,713,140	2,413,199	2,400,171	2,400,171

	As of June 30,		As of December 31,				
	2015	2014	2014	2013	2012	2011	2010
	(in thousands)						
Consolidated Balance Sheet Data:							
Cash	$25,309	$15,775	$22,521	$25,125	$2,624	$243	$1,185
Working capital (deficiency) from continuing operations	25,152	11,026	23,584	17,745	(524)	(4,401)	914
Intangible assets, net	487,690	115,693	303,039	115,728	4,293	392	407
Total assets	748,418	146,439	526,363	153,605	8,976	2,188	9,440
Long-term debt, including current portion	295,500	54,064	175,500	57,931	3,502	1,750	750
Total equity (deficit)	336,977	79,728	264,900	81,169	(48)	(5,416)	2,753

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

Selected Historical Financial Data of MSLO

The following table presents selected historical financial data for MSLO 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 MSLO. The historical consolidated financial information for MSLO as of and for the six months ended June 30, 2015 and 2014 has been derived from unaudited interim consolidated financial statements of MSLO and, in the opinion of MSLO's management, includes all normal and recurring adjustments that are considered necessary for the fair presentation of the results for the interim periods. The following information should be read together with MSLO's 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 194. MSLO's historical consolidated financial information may not be indicative of the future performance of MSLO or the combined company.

	Six Months Ended June 30,		**Years Ended December 31,**				
	2015	**2014**	**2014 (1)**	**2013 (2)**	**2012 (3)**	**2011 (4)**	**2010 (5)**
	(in thousands)						
INCOME STATEMENT DATA							
REVENUES							
Publishing	$11,853	$41,735	$82,139	$96,493	$122,540	$140,857	$145,573
Merchandising	22,981	27,803	57,371	59,992	57,574	48,614	42,806
Broadcasting	462	1,350	2,406	4,190	17,513	31,962	42,434
Total revenues	35,296	70,888	141,916	160,675	197,627	221,433	230,813
Operating (loss)/profit	(4,801)	54	(7,832)	(1,897)	(56,396)	(18,594)	(8,663)
Net loss	(5,319)	(836)	$(5,058)	$(1,772)	$(56,085)	$(15,519)	$(9,596)
PER SHARE DATA							
Loss per share:							
Basic and diluted—Net loss	$(0.09)	$(0.01)	$(0.09)	$(0.03)	$(0.83)	$(0.28)	$(0.18)
Weighted average common shares outstanding:							
Basic and diluted	57,309,783	56,823,235	56,953,958	64,912,368	67,231,463	55,880,896	54,440,490
Dividends per common share	—	—	$—	$—	$—	$0.25	$—

FINANCIAL POSITION							
Cash and cash equivalents	$3,955	$14,052	$11,439	$21,884	$19,925	$38,453	$23,204
Short-term investments	45,255	47,637	36,816	19,268	29,182	11,051	10,091
Restricted cash and investments	—	—	—	5,072	—	—	—
Total assets	104,904	140,852	121,479	148,367	154,260	216,120	222,314
Long-term obligations	—	—	—	—	—	—	7,500
Shareholders' equity	63,606	71,825	68,685	70,475	95,516	147,947	139,033
OTHER FINANCIAL DATA							
Cash flow provided by / (used in) operating activities	$2,522	$15,716	$2,706	$(1,495)	$396	$(2,142)	$2,332
Cash flow (used in) / provided by investing activities	(9,155)	(24,803)	(14,428)	4,378	(18,918)	6,886	153
Cash flow provided by / (used in) financing activities	(851)	1,255	1,277	(924)	(6)	10,505	(4,665)

NOTES TO SELECTED FINANCIAL DATA

(1) 2014 results included a non-cash intangible asset and goodwill impairment charge of $11.4 million in the Merchandising segment and restructuring charges of $3.6 million.

(2) 2013 results included restructuring charges of $3.4 million.

(3) 2012 results included a non-cash goodwill impairment charge of $44.3 million in the Publishing segment and restructuring charges of $4.8 million.

(4) 2011 results include restructuring charges of $5.1 million.

(5) 2010 results include the recognition of substantially all of the license fee of approximately $5.0 million from Hallmark Channel for a significant portion of the library of programming, as well as licensing revenue for other new programming delivered to Hallmark Channel.

Summary Unaudited Pro Forma Condensed Combined Financial Information

The following table shows summary unaudited pro forma condensed combined financial information, referred to as the summary pro forma financial information, about the financial condition and results of operations of Holdings, after giving effect to the mergers and Sequential's acquisitions of Galaxy, With You and Joe's Jeans Licensing in each case prepared using the acquisition method of accounting with Sequential considered the accounting acquirer. See "The Mergers—Accounting Treatment" beginning on page 77 and "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 161 for more information.

The summary unaudited pro forma condensed combined balance sheet data, referred to as the summary pro forma balance sheet, combines the unaudited historical condensed consolidated financial position of Sequential, MSLO, Galaxy and With You as of June 30, 2015 and the unaudited historical condensed consolidated financial position of Joe's Jeans Licensing as of May 31, 2015, giving effect to the mergers and the With You acquisition as if each had been consummated on June 30, 2015.

The summary unaudited pro forma condensed combined statement of operations data for the fiscal year ended December 31, 2014 and for the six months ended June 30, 2015 assumes that the mergers, the Galaxy acquisition, the With You acquisition and the Joe's Jeans Licensing acquisition each took place on January 1, 2014, the beginning of Sequential's most recently completed fiscal year. Sequential's audited historical condensed consolidated operating results have been combined with MSLO's and With You's audited historical condensed combined operating results for the year ended December 31, 2014, Joe's Jeans Licensing's audited historical condensed combined operating results for the year ended November 30, 2014 and Galaxy's unaudited consolidated operating results for the six months ended June 30, 2014. Sequential's unaudited historical condensed consolidated operating results have been combined with MSLO's and With You's unaudited historical condensed consolidated operating results for the six months ended June 30, 2015 and Joe's Jeans Licensing's unaudited historical condensed consolidated operating results for the six months ended May 31, 2015. The summary unaudited pro forma condensed combined statement of operations data for the fiscal year ended December 31, 2014 and the summary unaudited pro forma condensed combined statement of operations data for the six months ended June 30, 2015 are collectively referred to as the summary pro forma statements of operations.

The summary pro forma information does not reflect the impact of possible revenue or earnings enhancements or cost savings from operating efficiencies or synergies from the mergers. Also, the summary pro forma information does not reflect possible adjustments related to restructuring or integration activities that have yet to be determined or transaction or other costs following the mergers that are not expected to have a continuing impact on the business of the combined company. Further, one-time transaction-related expenses anticipated to be incurred prior to, or concurrent with, the closing of the mergers are not included in the summary pro forma statements of operations. However, the impact of such transaction expenses is reflected in the summary pro forma balance sheet as a decrease to

retained earnings and as a decrease to cash or increase to debt. In addition, the summary pro forma information does not purport to project the future financial position or operating results of the combined company. Further, results may vary significantly from the results reflected because of various factors, including those discussed under the heading "Risk Factors" beginning on page 36.

The summary pro forma information is presented for illustrative purposes only and are not necessarily indicative of the operating results or financial position that would have occurred if the mergers had been completed as of the beginning of the periods presented, nor are they necessarily indicative of the future operating results or financial position of the combined company following the mergers. In addition, the summary pro forma information includes adjustments which are preliminary and may be revised. There can be no assurance that such revisions will not result in material changes to the information presented.

The summary pro forma information has been derived from and should be read in conjunction with the consolidated financial statements and the related notes of Sequential and MSLO and the financial statements of Sequential, Galaxy, With You and Joe's Jeans Licensing, each incorporated herein by reference, and the more detailed unaudited pro forma condensed combined consolidated financial information, including the notes thereto, appearing elsewhere in this combined statement/prospectus. See "Where You Can Find More Information" beginning on page 193 and "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 161.

	As of or for the Six Months Ended June 30, 2015	For the Year Ended December 31, 2014
	(dollars in thousands, except per share data)	
Pro Forma Condensed Combined Statement of Operations Data:		
Net revenue	$ 74,007	$ 220,798
Operating expenses	$ 61,838	$ 201,583
Income from operations	$ 12,169	$ 19,215
Loss from continuing operations	$ (5,668)	$ (17,792)
Net loss attributable to Sequential Brands Group, Inc. and Subsidiaries	$ (8,790)	$ (22,488)
Basic loss per share	$ (0.16)	$ (0.43)
Diluted loss per share	$ (0.16)	$ (0.43)
Pro Forma Condensed Combined Balance Sheet Data:		
Total assets	$ 1,350,256	
Total liabilities	$ 855,609	
Total stockholders' equity attributable to Sequential Brands Group, Inc. and Subsidiaries	$ 420,943	
Total liabilities and stockholders' equity	$ 1,350,256	

Equivalent and Comparative Per Share Information

The following tables set forth (i) selected per share information for Sequential common stock on a historical basis for the year ended December 31, 2014 and the six months ended June 30, 2015, (ii) selected per share information for MSLO common stock on a historical basis for the year ended December 31, 2014 and the six months ended June 30, 2015, (iii) selected per share information for Holdings common stock on a pro forma combined basis for the year ended December 31, 2014 and the six months ended June 30, 2015 and (iv) selected per share information for MSLO common stock on a pro forma equivalent basis for the year ended December 31, 2014 and the six months ended June 30, 2015. Except for the historical information as of and for the year ended December 31, 2014, the information in the table is unaudited. The pro forma information is presented for illustrative purposes only and is not necessarily indicative of the operating results or financial position that would have occurred if the mergers had been completed as of the beginning of the periods presented, nor is it necessarily indicative of the future operating results or financial position of the combined company. You should read the data with the historical consolidated financial statements and related notes of Sequential and MSLO contained in their respective Annual Reports on Form 10-K for the year ended December 31, 2014, and Sequential's and MSLO's respective Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015 and June 30, 2015, all of which are incorporated by reference into this combined statement/prospectus. See "Where You Can Find More Information" beginning on page 194.

Holdings's pro forma combined earnings per share was calculated by dividing the total combined Sequential and MSLO pro forma stockholders' equity by pro forma equivalent common shares (estimated as of October 12, 2015). Sequential has not previously declared dividends, and MSLO has not declared dividends during the periods set forth below. MSLO's pro forma equivalent per share amounts were calculated by multiplying Holdings's pro forma combined per share amounts by an estimated exchange ratio of 0.2132. Such exchange ratio is calculated for illustrative purposes only by dividing $3.075, the portion of the aggregate merger consideration to be paid to holders of MSLO common stock in Holdings common stock, by $14.4248, (the volume weighted average price per share of Sequential common stock on the Nasdaq for the consecutive period over the five trading days ending on October 12, 2015, the last practicable date before the date of this combined statement/prospectus, as calculated by Bloomberg Financial LP under the function "VWAP"). See "Unaudited Pro Forma Condensed Combined Financial Information" for more information beginning on page 161.

	As of or for the Six Months Ended June 30, 2015	As of or for the Year Ended December 31, 2014
Sequential – Historical Data:		
Book value per share	$ 6.59	$ 6.57
Diluted earnings (loss) per share attributable to Sequential stockholders from continuing operations	$ 0.00	$ (0.04)
Basic earnings (loss) per share attributable to Sequential stockholders from continuing operations	$ 0.00	$ (0.04)

	As of or for the Six Months Ended June 30, 2015	As of or for the Year Ended December 31, 2014
MSLO – Historical Data:		
Book value per share	$ 1.10	$ 1.20
Diluted earnings per share attributable to MSLO stockholders from continuing operations	$ (0.09)	$ (0.09)
Basic earnings per share attributable to MSLO stockholders from continuing operations	$ (0.09)	$ (0.09)

	As of or for the Six Months Ended June 30, 2015	As of or for the Year Ended December 31, 2014
Holdings Pro Forma Combined:		
Book value per share	$ 7.79	N/A
Diluted loss per share attributable to Holdings stockholders from continuing operations	$ (0.16)	$ (0.43)
Basic loss per share attributable to Holdings stockholders from continuing operations	$ (0.16)	$ (0.43)

	As of or for the Six Months Ended June 30, 2015	As of or for the Year Ended December 31, 2014
MSLO – Pro Forma Equivalent:		
Book value per share	$ 1.66	N/A
Diluted loss per share attributable to MSLO stockholders from continuing operations	$ (0.03)	$ (0.09)
Basic loss per share attributable to MSLO stockholders from continuing operations	$ (0.03)	$ (0.09)

RISK FACTORS

In addition to the other information included and incorporated by reference into this combined statement/prospectus, including the matters addressed in the section titled "Cautionary Statement Regarding Forward-Looking Statements", you should carefully consider the following risks before deciding whether to vote for the MSLO merger proposal and the MSLO compensation proposal, in the case of MSLO stockholders. In addition, you should read and consider the risks associated with each of the businesses of Sequential and MSLO because these risks will also affect the combined company. Descriptions of some of these risks can be found in the sections titled "Risk Factors" in the Annual Report on Form 10-K of Sequential and the Annual Report on Form 10-K, as amended, of MSLO for the year ended December 31, 2014, in each case as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, all of which are filed with the SEC and incorporated by reference into this combined statement/prospectus. You should also read and consider the other information in this combined statement/prospectus and the other documents incorporated by reference into this combined statement/prospectus. See the section titled "Where You Can Find More Information."

Risks Related to the Mergers

MSLO Stockholders and Sequential Stockholders Cannot be Certain of the Merger Consideration They Will Receive

In the MSLO merger, MSLO stockholders electing to receive some or all of their consideration in stock, and those receiving stock consideration due to proration, will receive, for each share of MSLO common stock for which such stockholder is receiving stock consideration, a number of shares of Holdings common stock equal to $6.15 divided by the Sequential trading price, rather than a fixed number of shares of Holdings common stock. The market values of MSLO common stock and Sequential common stock at the time of the mergers may vary significantly from their prices on the date the merger agreement was executed, the date of this combined statement/prospectus or the date on which MSLO stockholders vote on the merger agreement. The percentage of outstanding Holdings common stock that MSLO stockholders will hold immediately following the effective time may fluctuate based upon the trading price of Sequential common stock, but would have been approximately 23.1% on June 17, 2015, the last trading day prior to the publication by *The Wall Street Journal* of an article that included speculation about the mergers, based on the number of shares of Sequential common stock and MSLO common stock issued and outstanding and the closing price per share of Sequential common stock on such date, and would have been approximately 23.1% on October 12, 2015, the last practicable date before the printing of this combined statement/prospectus, based on the volume weighted average price per share of Sequential common stock on the Nasdaq for the consecutive period over the five trading days ending on October 12, 2015, as calculated by Bloomberg Financial LP under the function "VWAP," and the number of shares of Sequential common stock (40,768,676 shares) and MSLO common stock (57,496,693 shares) issued and outstanding as of October 12, 2015. Accordingly, at the time of the MSLO special meeting, MSLO stockholders will not know or be able to determine the number of shares of Holdings common stock they will receive upon completion of the mergers. Provided the other conditions to the completion of the mergers are satisfied, we expect that the effective time of the mergers will be shortly after the holders of MSLO's common stock vote to approve

the MSLO merger at the MSLO special meeting. All of the merger consideration to be received by Sequential stockholders will be Holdings common stock. Because of this, the value of the Sequential merger consideration will fluctuate between now and the completion of the mergers with the share price of Sequential common stock. The market values of MSLO common stock and Sequential common stock may vary significantly from the date of the special meeting to the date of the completion of the mergers.

Changes in the market prices of MSLO common stock and Sequential common stock may result from a variety of factors that are beyond the control of MSLO or Sequential, including changes in their businesses, operations and prospects, regulatory considerations, governmental actions, and legal proceedings and developments. Market assessments of the benefits of the mergers, the likelihood that the mergers will be completed and general and industry-specific market and economic conditions may also have an effect on the market price of MSLO common stock and Sequential common stock. Changes in market prices of MSLO common stock and Sequential common stock may also be caused by fluctuations and developments affecting domestic and global securities markets. Neither MSLO nor Sequential is permitted to terminate the merger agreement solely because of changes in the market prices of either party's common stock.

You are urged to obtain recent prices for MSLO common stock and Sequential common stock. We cannot assure you that the mergers will be completed, that there will not be a delay in the completion of the mergers or that all or any of the anticipated benefits of the mergers will be obtained. See "Comparative Stock Prices and Dividends" for ranges of historic prices of MSLO common stock and Sequential common stock.

MSLO Stockholders May Receive a Form of Consideration Different from What They Elect

In the MSLO merger, MSLO's stockholders will have the opportunity to elect to receive, for each share of MSLO common stock they own immediately prior to the mergers, either $6.15 in cash or a number of shares of Holdings common stock, equal to $6.15 divided by the Sequential trading price. MSLO stockholders who do not make an election shall receive, for each share of MSLO common stock they own immediately prior to the MSLO merger, either $6.15 in cash or the same number of shares of Holdings common stock as if they had made a stock election, subject to proration as set forth in the merger agreement. The aggregate amount of cash to be paid to MSLO stockholders is fixed in the merger agreement and as a result, if the cash election is oversubscribed or undersubscribed, then the cash and stock elections will be subject to proration to ensure that the total amount of cash paid to MSLO stockholders in the aggregate equals $176,681,757.15. However, if any MSLO stockholder votes in favor of the merger agreement and makes a cash election with respect to one-half of its shares and a stock election for one-half of its shares, such stockholder's cash and stock elections will not be subject to proration.

For illustrative examples of how the proration and adjustment procedures would work in the event there is an undersubscription or oversubscription of the cash election in the MSLO merger, see "Description of the Merger Agreement—MSLO Merger Consideration for MSLO Stockholders—Proration."

The Market Price for Holdings Common Stock May Be Affected by Factors Different from Those that Historically Have Affected MSLO Common Stock and Sequential Common Stock

Upon completion of the mergers, holders of shares of Sequential common stock and holders of shares of MSLO common stock (other than those who elect to, and do, receive all cash or who validly demand and perfect and do not lose or waive their appraisal rights) will become holders of shares of Holdings common stock. MSLO's businesses differ from those of Sequential, and accordingly the results of operations of Holdings will be affected by some factors that are different from those currently affecting the results of operations of each of Sequential and MSLO. For a discussion of the businesses of MSLO and Sequential and of some important factors to consider in connection with those businesses, see the documents incorporated by reference in this combined statement/prospectus and referred to under "Where You Can Find More Information."

If the Mergers Do Not Constitute a Transaction Described In Section 351 of the Code or Otherwise, Sequential Stockholders May Be Required to Pay Substantial U.S. Federal Income Taxes

As a condition to the completion of the Sequential merger, Gibson, Dunn & Crutcher LLP, tax counsel to Sequential, must have delivered an opinion, dated the date of the effective time of the mergers, to the effect that the mergers will constitute a transaction described in Section 351 of the Code. The opinion will assume that the mergers will be completed according to the terms of the merger agreement and that the parties will report the transactions in a manner consistent with the opinion. The opinion will rely on the facts as stated in the merger agreement, the Registration Statement on Form S-4 (of which this combined statement/prospectus forms a part), representations of Sequential, MSLO and others to be delivered at the time of closing, customary assumptions and certain other documents. The failure of any factual representation or assumption to be true, correct and complete in all material respects could adversely affect the opinion of Gibson Dunn & Crutcher LLP and the U.S. federal income tax consequences of the mergers could be adversely affected. The opinion will be based on current law in effect on the date of the opinion, and cannot be relied upon if such law changes with retroactive effect. An opinion of counsel represents counsel's best legal judgment but is not binding on the U.S. Internal Revenue Service (the "IRS") or on any court. Sequential does not intend to request any ruling from the IRS as to the U.S. federal income tax consequences of the Sequential merger. Consequently, we cannot assure you that the IRS will not assert, or that a court will not sustain, a position contrary to any of the tax consequences set forth in this combined statement/prospectus or any of the tax consequences described in the tax opinion. If the IRS were to be successful in any such contention, or if for any other reason the Sequential merger were to fail to constitute a tax-free transaction under Section 351 of the Code or otherwise, then each Sequential stockholder would recognize gain or loss with respect to all such stockholder's shares of Sequential common stock equal to the difference between (A) the fair market value of the Holdings common stock received and (B) the stockholder's basis in the Sequential common stock exchanged. For additional information regarding the U.S. federal income tax consequences to Sequential stockholders, please see the section titled "Material U.S. Federal Income Tax Consequences of the Mergers."

If the Mergers Do Not Constitute a Transaction Described In Section 351 of the Code, MSLO Stockholders May Be Required to Pay Substantial U.S. Federal Income Taxes

As a condition to the completion of the MSLO merger, Debevoise & Plimpton LLP, tax counsel to MSLO, must have delivered an opinion, dated the date of the effective time of the mergers, to the effect that the mergers will constitute a transaction described in Section 351 of the Code. The opinion will assume that the mergers will be completed according to the terms of the merger agreement and that the parties will report the transactions in a manner consistent with the opinion. The opinion will rely on the facts as stated in the merger agreement, the Registration Statement on Form S-4 (of which this combined statement/prospectus forms a part), representations of Sequential, MSLO and others to be delivered at the time of closing, customary assumptions and certain other documents. The failure of any factual representation or assumption to be true, correct and complete in all material respects could adversely affect the opinion of Debevoise & Plimpton LLP and the U.S. federal income tax consequences of the mergers could be adversely affected. The opinion will be based on current law in effect on the date of the opinion, and cannot be relied upon if such law changes with retroactive effect. An opinion of counsel represents counsel's best legal judgment but is not binding on the IRS or on any court. MSLO does not intend to request any ruling from the IRS as to the U.S.

federal income tax consequences of the MSLO merger. Consequently, we cannot assure you that the IRS will not assert, or that a court will not sustain, a position contrary to any of the tax consequences set forth in this combined statement/prospectus or any of the tax consequences described in the tax opinion. If the IRS were to be successful in any such contention, or if for any other reason the MSLO merger were to fail to constitute a tax-free transaction within the meaning of Section 351 of the Code, then each MSLO stockholder would recognize gain or loss with respect to all such stockholder's shares of MSLO common stock equal to the difference between (A) the aggregate amount of cash and the fair market value of the Holdings common stock received and (B) the stockholder's basis in the MSLO common stock exchanged. For additional information regarding the U.S. federal income tax consequences to MSLO stockholders, please see the section titled "Material U.S. Federal Income Tax Consequences of the Mergers."

Failure to Complete the Mergers Could Negatively Affect the Stock Price and the Future Business and Financial Results of MSLO or Sequential

If the mergers are not completed, MSLO's and Sequential's respective businesses may be adversely affected by the failure to pursue other beneficial opportunities due to the focus of their respective managements on the mergers, without realizing any of the anticipated benefits of completing the mergers. In addition, the market price of MSLO common stock and/or Sequential common stock might decline to the extent that the current market prices reflect a market assumption that the mergers will be completed. If the merger agreement is terminated and the MSLO Board of Directors or Sequential Board of Directors seeks another merger or business combination, MSLO stockholders and Sequential stockholders cannot be certain that MSLO or Sequential, as applicable, will be able to find a party willing to offer equivalent or more attractive consideration than the consideration to be provided in the mergers. If the merger agreement is terminated under certain circumstances, MSLO may be required to reimburse Sequential's expenses or pay a termination fee of up to $12.8 million, less expenses previously paid, to Sequential, depending on the circumstances surrounding the termination. MSLO and Sequential also could be subject to litigation related to any failure to complete the mergers or related to any enforcement proceeding commenced against MSLO or Sequential to perform their respective obligations under the merger agreement. See "Description of the Merger Agreement—Termination of the Merger Agreement."

Holdings Expects to be Leveraged as a Result of the Mergers and Holdings's Debt Service Obligations Could Harm its Ability to Operate its Business, Remain in Compliance with Debt Covenants and Make Payments on its Debt

As a result of the mergers, Holdings expects to be leveraged at approximately 5.2 times net debt to "Adjusted EBITDA" and to have significant debt service obligations. "Adjusted EBITDA" is defined as net (loss) income, excluding interest income or expense, taxes, depreciation and amortization, and excluding deal costs, non-cash compensation, gain on sale of People's Liberation brand and Brand Matter LLC purchase price adjustment. Sequential's management uses Adjusted EBITDA as a measure of operating performance to assist in comparing performance from period to period on a consistent basis and to identify business trends relating to Sequential's financial condition and results of operations. Sequential believes Adjusted EBITDA provides additional information for determining its ability to meet future debt service requirements and capital expenditures. On June 22, 2015, Sequential entered into a commitment letter with GSO, pursuant to which GSO has committed to provide up to $360,000,000 Second Lien Facility, subject to certain increases as described herein. See "The Mergers—Financing of the Mergers." The commitment of GSO under the commitment letter is subject to various conditions, including the negotiation and execution of a definitive financing agreement and the consummation of the mergers prior to December 22, 2015 in accordance with the terms and conditions set forth in the merger agreement. Holdings expects to borrow at the effective time of the mergers the funds available at such time and to use the proceeds therefrom to refinance and repay, in full, Sequential's existing indebtedness under its existing Amended and Restated Second Lien Credit Agreement, dated as of April 8, 2015, to finance the mergers and to pay fees and transaction costs related to the mergers and the Second Lien Facility, for working capital, capital expenditure and other lawful corporate purposes of Holdings and its subsidiaries. After the effective time of the mergers, Holdings expects to use the proceeds of any borrowings for corporate purposes of Holdings and its subsidiaries.

Holdings's expected level of indebtedness increases the possibility that it may be unable to generate cash sufficient to pay when due the principal of, interest on or other amounts due in respect of such indebtedness. In addition, Holdings and its subsidiaries may incur additional debt from time to time to finance strategic acquisitions, investments, joint ventures or for other purposes, subject to the restrictions contained in the documents that will be governing its indebtedness. If Holdings incurs additional debt, the risks associated with its leverage, including Holdings's ability to service debt, would increase.

Holdings's debt could have other important consequences, which include, but are not limited to, the following:

- a substantial portion of Holdings's cash flow from operations could be required to pay principal and interest on its debt;
- Holdings's interest expense could increase if interest rates increase because the loans under the Second Lien Facility would generally bear interest at floating rates;
- Holdings's leverage could increase its vulnerability to general economic downturns and adverse competitive and industry conditions, placing it at a disadvantage compared to those of its competitors that are less leveraged;
- Holdings's debt service obligations could limit its flexibility in planning for, or reacting to, changes in its business and in the brand licensing industry;
- Holdings's failure to comply with the financial and other restrictive covenants in the documents governing its indebtedness could result in an event of default that, if not cured or waived, results in foreclosure on substantially all of its assets; and
- Holdings's level of debt may restrict it from raising additional financing on satisfactory terms to fund strategic acquisitions, investments, joint ventures and other general corporate requirements.

Sequential (and after the closing date, Holdings) cannot be certain that its earnings will be sufficient to allow it to pay principal and interest on its debt and meet its other obligations. If Sequential (and after the closing date, Holdings) does not have sufficient earnings, Sequential may be required to seek to refinance all or part of our then existing debt, sell assets, borrow more money or sell more securities, none of which Sequential can guarantee that they will be able to do and which, if accomplished, may adversely affect Sequential.

MSLO and Sequential Will Be Subject to Business Uncertainties and Contractual Restrictions While the Mergers Are Pending

Uncertainty about the effect of the mergers on business relationships and customers may adversely affect MSLO or Sequential, and consequently the combined company. These uncertainties may cause business partners, customers and others that deal with the parties to seek to change existing business relationships with them. Furthermore, each of MSLO and Sequential is dependent on the experience and industry knowledge of its officers and other key employees to execute their respective business plans. The combined company's success after the mergers will depend in part upon the ability of MSLO and Sequential to retain key management personnel and other key employees. Current and prospective employees of MSLO and Sequential may experience uncertainty about their roles within the combined company following the mergers, which may adversely affect the ability of each of MSLO and Sequential to attract or retain key management and other key personnel. Accordingly, we cannot assure you that the combined company will be able to attract or retain key management personnel and other key employees of MSLO and Sequential to the same extent that MSLO and Sequential have previously been able to attract or retain their employees.

Additionally, the merger agreement restricts each of MSLO and Sequential from making certain acquisitions and expenditures, entering into certain contracts, and taking other specified actions until the mergers occur, without the consent of the other party. These restrictions may prevent MSLO or Sequential from pursuing attractive business opportunities that may arise prior to the completion of the mergers. See "Description of the Merger Agreement—Conduct of Business Prior to the Effective Time."

MSLO Directors and Officers May Have Interests in the MSLO Merger Different from the Interests of MSLO Stockholders

Certain of the directors and executive officers of MSLO negotiated the terms of the merger agreement, and the MSLO Board of Directors (except for Martha Stewart, who recused herself), acting upon the unanimous recommendation of a special committee comprised solely of independent directors, recommended that the stockholders of MSLO vote in favor of the MSLO merger proposal. These directors and executive officers may have interests in the MSLO merger that are different from, or in addition to or in conflict with, those of MSLO stockholders. These interests include, in the case of Ms. Stewart, the benefit of certain agreements entered into with Holdings that will become effective upon the consummation of the mergers; the treatment in the MSLO merger of stock options, restricted stock units,

performance stock options, performance restricted stock units, bonus awards, employment agreements (which include, change-in-control severance arrangements)and other rights held by MSLO directors and executive officers and the indemnification of former MSLO directors and officers by Holdings. In addition, the merger agreement provides that Martha Stewart will serve as Chief Creative Officer and be a director of Holdings following the mergers and she has entered into certain other agreements with Holdings in connection with the mergers. See “Interests of Certain Persons in the Mergers—Agreements with Martha Stewart Related to the Mergers.” MSLO stockholders should be aware of these interests when they consider their board of directors’ recommendation that they vote in favor of the MSLO merger proposal and MSLO compensation proposal.

The MSLO Board of Directors was aware of these interests when it declared the advisability of the merger agreement, determined that it was fair to the MSLO stockholders and recommended that the MSLO stockholders adopt the merger agreement. The interests of MSLO directors and executive officers are described in more detail in the section titled “MSLO Proposal 1: The Adoption of the Merger Agreement—Interests of Certain Persons in the Mergers.”

Shares of Holdings Common Stock to Be Received by MSLO Stockholders in the MSLO Merger and Sequential Stockholders in the Sequential Merger Will Have Rights Different from the Shares of MSLO Common Stock and Sequential Common Stock, Respectively

Upon completion of the mergers, the rights of former MSLO stockholders and Sequential stockholders who become Holdings stockholders will be governed by the certificate of incorporation and bylaws of Holdings. The rights associated with shares of Holdings common stock are different from the rights associated with shares of MSLO common stock or Sequential common stock. See “Comparison of Rights of Holdings Stockholders, Sequential Stockholders and MSLO Stockholders.”

The Merger Agreement Contains Provisions that May Discourage Other Companies from Trying to Enter into a Strategic Transaction with MSLO for Greater Consideration

The merger agreement contains provisions that may discourage a third party from submitting a business combination proposal to MSLO that might result in greater value to MSLO stockholders than the MSLO merger, both during the pendency of the transaction as well as afterward, should the mergers not be consummated. These merger agreement provisions include a general prohibition on MSLO from soliciting, or, subject to certain exceptions, entering into discussions with any third party regarding any acquisition or combination proposal or offers for competing transactions after July 22, 2015. In addition, MSLO may be required to reimburse Sequential's expenses in an amount not to exceed $2.5 million or to pay to Sequential a termination fee of $7.5 million or $12.8 million (in each case less any expenses previously paid) in certain circumstances involving acquisition proposals for competing transactions. For further information, please see the sections titled "Description of the Merger Agreement—Termination of the Merger Agreement" and "Description of the Merger Agreement—Termination Fee and Sequential Expenses."

The Unaudited Pro Forma Condensed Combined Financial Statements Included in this Combined Statement/Prospectus Are Illustrative and the Actual Financial Condition and Results of Operations After the Mergers May Differ Materially

The unaudited pro forma condensed combined financial statements in this document are presented for illustrative purposes only, are based on various adjustments, assumptions and preliminary estimates, and are not necessarily indicative of what the combined company's actual financial condition or results of operations would have been had the mergers been completed on the dates indicated. The actual financial condition and results of operations of the combined company following the mergers may not be consistent with, or evident from, these pro forma financial statements. In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect Holdings's financial condition and results of operations following the mergers. Any potential decline in the combined company's financial condition or results of operations may cause significant declines in the price of Holdings common stock after completion of the mergers. For more information, see "Unaudited Pro Forma Condensed Combined Financial Information."

The Opinions of the MSLO Special Committee's and Sequential's Financial Advisors Will Not Be Updated to Reflect Changes in Circumstances Between the Signing of the Merger Agreement and the Completion of the Mergers

The Special Committee and Sequential have not obtained updated opinions from their respective financial advisors as of the date of this document, and neither the Special Committee nor Sequential anticipates asking its financial advisors to update their opinions. Because the Special Committee's and Sequential's financial advisors will not be updating their opinions, which were issued in connection with the signing of the merger agreement on June 22, 2015, the opinions will not address the fairness of the merger consideration from a financial point of view at the time of the MSLO

special meeting or at the time the mergers are completed. Changes in the operations and prospects of MSLO or Sequential, general market and economic conditions and other factors that may be beyond the control of MSLO or Sequential, and on which the Special Committee's and Sequential's financial advisors' opinions were based, may significantly alter the prices of the shares of MSLO common stock or Sequential common stock by the time the MSLO special meeting will be held or the time the mergers are completed. The opinions do not speak as of the time the MSLO special meeting will be held or the time the mergers will be completed or as of any date other than the date of such opinions. The MSLO Board of Directors' recommendation that MSLO stockholders vote "FOR" the MSLO merger proposal, however, is made as of the date of this document. For a description of the opinions that the Special Committee and Sequential received from their respective financial advisors, please refer to "MSLO Proposal 1: The Adoption of the Merger Agreement—Opinion of the Special Committee's Financial Advisor" and "Sequential Information Statement Regarding the Adoption of the Merger Agreement and Related Matters—Opinion of Sequential's Financial Advisor."

The Mergers are Subject to Certain Conditions and if These Conditions are not Satisfied or Waived, the Mergers May Not be Completed

The obligations of Sequential and MSLO to complete the mergers are subject to the satisfaction or waiver of a number of conditions set forth in the merger agreement, including: (a) the receipt of Sequential and MSLO stockholder approval (with the Sequential stockholder approval having been obtained on June 22, 2015); (b) the approval for listing by the Nasdaq of the Holdings common stock to be issued as consideration in the Sequential merger and the MSLO merger (subject to official notice of issuance); (c) the expiration or termination of the HSR Act waiting period (such a termination was granted on July 17, 2015); (d) the registration statement on Form S-4 (of which this combined statement forms a part) having been declared effective by the SEC prior to the mailing of this combined statement/prospectus and the SEC not having issued any stop order suspending the effectiveness of the registration statement on Form S-4 or initiated or threatened any proceedings seeking such a stop order; (e) the absence of any law or order from any court or governmental entity preventing or prohibiting the consummation of the transactions contemplated by the merger agreement; and (f) other customary conditions for a transaction of this type. See the section titled “Description of the Merger Agreement—Conditions to Completion of the Mergers” for more information.

The satisfaction of all of the required conditions could delay the completion of the mergers for a significant period of time or prevent the mergers from occurring. Any delay in completing the mergers could cause Sequential and MSLO not to realize some or all of the benefits expected to be achieved if the mergers are successfully completed within the expected timeframe. Further, there can be no assurance that the conditions to the closing of the mergers and the other transactions contemplated by the merger agreement will be satisfied or waived or that the mergers will be completed at all.

Thirteen Lawsuits Challenging the Mergers have been Filed Against MSLO and/or Sequential, and the MSLO Directors, and an Adverse Ruling may Prevent the Mergers from Being Completed

As of the date of their combined statement/prospectus MSLO and/or Sequential, as well as the members of the MSLO Board of Directors, have been named as defendants in 13 lawsuits brought by purported stockholders of MSLO challenging the MSLO Board of Directors’ actions in connection with the merger agreement and seeking, among other things, injunctive relief to enjoin the defendants from completing the mergers on the agreed-upon terms. See “The Mergers—Litigation Related to the Mergers” for more information about the lawsuits that have been filed related to the mergers. One of the conditions to the closing of the mergers is that no governmental entity of competent jurisdiction has issued a final and nonappealable order permanently restraining, enjoining or otherwise prohibiting the consummation of the transactions contemplated by the merger agreement. Consequently, if a settlement or other resolution is not reached in the lawsuits referenced above and the plaintiffs secure injunctive or other relief prohibiting MSLO and Sequential’s ability to complete the mergers, then such injunctive or other relief may prevent the mergers from becoming effective within the expected timeframe or at all.

Risks Related to the Business of the Combined Company Upon Completion of the Mergers

The Combined Company May Fail to Realize the Anticipated Benefits of the Mergers

The success of the mergers will depend on, among other things, the combined company's ability to combine the MSLO and Sequential businesses in a manner that facilitates growth opportunities, realizes anticipated synergies, and achieves the projected stand-alone cost savings and revenue growth trends identified by each company. On a combined basis, Holdings expects to benefit from operational synergies resulting from the consolidation of capabilities and elimination of redundancies, as well as greater efficiencies from increased scale and market integration. Management also expects the combined company will enjoy other benefits, including better pricing power, expanded product offerings and increased geographic reach of the combined businesses.

However, management of the combined company must successfully combine the businesses of MSLO and Sequential in a manner that permits these cost savings, synergies and other benefits to be realized. Actual synergies, if achieved, may be lower than what Holdings expects or may take longer to achieve than anticipated. In addition, the combined company must achieve the anticipated savings, synergies and benefits without adversely affecting current revenues and investments in future growth. An inability to realize the full extent of the anticipated benefits of the mergers and the other transactions contemplated by the merger agreement, as well as any delays encountered in the integration process, could have an adverse effect upon the revenues, level of expenses and operating results of the combined company, which may adversely affect the value of Holdings common stock after the completion of the mergers.

The Failure to Integrate Successfully Certain Businesses and Operations of the Combined Company in the Expected Time Frame May Adversely Affect the Combined Company's Future Results

Historically, MSLO and Sequential have operated as independent companies, and they will continue to do so until the effective time of the mergers. In addition, Sequential recently acquired the businesses of Galaxy and With You which were, until their acquisition, operated as independent companies. After the consummation of the mergers, the management of Holdings may face significant challenges in consolidating MSLO, Sequential, Galaxy and With You, integrating their organizations, procedures, policies and operations, addressing differences in the business cultures and retaining key personnel. In particular, Sequential has not historically owned or operated publishing assets and the combined company will need to determine the appropriate course for integrating and operating such assets on a going forward basis. The integration may be complex and time consuming, and could require substantial resources and effort. The integration process and other disruptions resulting from the business combinations mentioned above may also disrupt each company's ongoing businesses or cause inconsistencies in standards, controls, procedures and policies that adversely affect Holdings's relationships with employees, business partners, customers and others with whom they have business or other dealings, or limit Holdings's ability to achieve the anticipated benefits of the mergers. In addition, difficulties in integrating the businesses mentioned above could harm the reputation of Holdings.

If Holdings is not able to successfully combine its businesses in an efficient, effective and timely manner, the anticipated benefits and cost savings of the mergers may not be realized fully, or at all, or may take longer to realize than expected, and the value of Holdings common stock may be affected adversely.

Holdings's Success and the Expected Benefits of the Mergers Depend in Part on the Continued Success of the MSLO Brands and the Reputation and Popularity of Martha Stewart. Any Adverse Reactions to Publicity Relating to Martha Stewart, or the Loss of Her Services, Could Adversely Affect Holdings's Revenues and Results of Operations as Well as its Ability to Maintain or Generate a Consumer Base

Maintaining and enhancing the Martha Stewart brand will be critical to the combined company's business, operating results and financial condition. The Martha Stewart brand may be negatively impacted by a number of factors, including the reputation of its content and products, the combined company's ability to adapt to technological changes, the uniqueness and relevance of Martha Stewart branded content, and the reputation and popularity of Martha Stewart. If the combined company fails to maintain and enhance the Martha Stewart brand, or if excessive expenses are incurred in an effort to do so, the business, operating results, and financial condition will be materially and adversely affected.

Moreover, Martha Stewart's image, reputation, popularity and talent will be material to the success of the combined company. While Martha Stewart has entered into an employment agreement and certain license agreements, which provide for her to serve as Chief Creative Officer and as a member of the board of directors of Holdings, we cannot

assure that she will be able to, or will continue to, serve in those capacities for any specific period. An extended or permanent loss of her services or any repeated or sustained negative shifts in public or industry perceptions of her could have a material adverse effect on Holdings's business. For a discussion of the particulars of the employment agreement and license agreements, and Martha Stewart's expected involvement in Holdings, see "Interests of Certain Persons in the Mergers—Agreements with Martha Stewart."

MSLO and Sequential Will Incur Significant Transaction Costs in Connection with the Mergers

MSLO and Sequential have incurred and expect to incur non-recurring costs associated with the mergers. These costs and expenses include financial advisory, legal, accounting, consulting and other advisory fees and expenses, reorganization and restructuring costs, litigation defense costs, severance/employee benefit-related expenses, filing fees, printing expenses and other related charges. Some of these costs are payable by MSLO and Sequential regardless of whether the mergers are completed. MSLO currently estimates its aggregate amount of these expenses equals $[ ], and Sequential currently estimates its aggregate amount of these expenses equals $[ ]. There are also a large number of processes, policies, procedures, operations, technologies and systems that must be integrated in connection with the mergers. While both MSLO and Sequential have assumed that a certain level of expenses would be incurred in connection with the mergers and the other transactions contemplated by the merger agreement, there are many factors beyond their control that could affect the total amount or the timing of the integration and implementation expenses.

There may also be additional unanticipated significant costs in connection with the mergers that the combined company may not recoup. These costs and expenses could reduce the benefits and additional income Holdings expects to achieve from the mergers. Although Holdings expects that these benefits will offset the transaction expenses and implementation costs over time, this net benefit may not be achieved in the near term or at all.

Third Parties May Terminate or Alter Existing Contracts or Relationships with MSLO

MSLO has contracts with its landlords which may require MSLO to obtain consent in connection with the mergers. In addition, third parties with which MSLO currently has relationships may terminate or otherwise reduce the scope of their relationships with MSLO in anticipation of the mergers, or with the combined company following the mergers. Any such disruptions could limit the combined company's ability to achieve the anticipated benefits of the mergers. The adverse effect of such disruptions could also be exacerbated by a delay in the completion of the mergers or the termination of the merger agreement.

The Market Price for Shares of Holdings Common Stock May be Affected by Factors Different from Those Affecting the Market Price for Shares of MSLO Common Stock and Sequential Common Stock

Upon completion of the mergers, holders of Sequential common stock and certain holders of MSLO common stock will become holders of Holdings common stock. Holdings's business will differ from that of MSLO and Sequential and accordingly the results of operations of Holdings will be affected by factors different from those currently affecting the results of operations of MSLO and Sequential. For a discussion of the businesses of MSLO and Sequential and of certain factors to consider in connection with those businesses, see the documents incorporated by reference, referred to under the section titled "Where You Can Find More Information."

Both MSLO Stockholders and Sequential Stockholders Will have a Reduced Ownership and Voting Interest After the Mergers and Will Exercise Less Influence Over Management

After the completion of the mergers, the MSLO stockholders and Sequential stockholders will own a smaller percentage of Holdings than they currently own of MSLO and Sequential, respectively. It is anticipated that MSLO stockholders and Sequential stockholders will hold approximately 23.1% and 76.9%, respectively, of the shares of common stock of Holdings issued and outstanding immediately after the consummation of the mergers based on the volume weighted average price per share of Sequential common stock on the Nasdaq for the consecutive period over the five trading days ending on October 12, 2015, the last practicable date before the date of this combined statement/prospectus as calculated by Bloomberg Financial LP under the function "VWAP," and the number of shares of Sequential common stock (40,768,676 shares) and MSLO common stock (57,496,693 shares) issued and

outstanding as of October 12, 2015. In particular, Martha Stewart and her affiliates will have less than a majority of the ownership and voting power of Holdings and, therefore, will be able to exercise less influence over the management and policies of Holdings than they currently exercise over the management and policies of MSLO.

The Perception that a Large Number of Outstanding Shares of Holdings Common Stock Could be Sold May Adversely Affect Holdings's Stock Price.

We expect that at the effective time of the merger, Holdings will issue approximately 20.25 million shares of its common stock to certain longstanding shareholders of Sequential that consented to the mergers and related transactions, which shares will be restricted securities within the meaning of Rule 144 of the Securities Act. We believe that a portion, but not all, of the shares of Sequential common stock held by these shareholders are currently sellable pursuant to Rule 144. We expect Holdings to register such consenting holder shares on a resale registration statement on Form S-3. The perception that substantial sales of Holdings common stock could occur, or the occurrence of such sales, could cause the market price of Holdings common stock to decline.

Risks Related to MSLO, Sequential and Holdings After the Mergers

You should read and consider risk factors specific to MSLO's and Sequential's respective businesses that will also affect the combined company after the completion of the mergers. These risks are described in Part I, Item 1A of Sequential's Annual Report on Form 10-K for the year ended December 31, 2014, and MSLO's Annual Report on Form 10-K, as amended, for the year ended December 31, 2014, and in other documents that are incorporated by reference into this combined statement/prospectus. See "Where You Can Find More Information" for the location of information incorporated by reference in this combined statement/prospectus.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words or phrases such as “anticipate,” “believe,” “intend,” “project,” “plan,” “expect,” “continue,” “estimate,” “goal,” “forecast,” “may,” “should,” “will,” “would,” and other w phrases of similar meaning. Forward-looking statements involve estimates, expectations, projections, goals, forecasts, assumptions, risks and uncertainties. Sequential and MSLO caution readers that any forward-looking statement is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statement.

Except for their respective obligations to disclose material information under U.S. federal securities laws, neither Sequential nor MSLO undertakes any obligation to release publicly any revisions to any forward-looking statements, to report events or circumstances after the date of this document, or to report the occurrence of unanticipated events.

Forward-looking statements involve a number of risks and uncertainties, and actual results or events may differ materially from those projected or implied in those statements. Important factors that could cause such differences include, but are not limited to, the:

- risk that the mergers may not be completed, which could negatively affect the stock price and future business and financial results of MSLO and/or Sequential;
- ability to successfully combine the businesses of Sequential and MSLO;
- risk that the public assigns a lower value to the MSLO business than the values used in negotiating the terms of the mergers;
- effects of the mergers on the interests of Sequential’s and MSLO’s stockholders in the earnings, voting power and market value of the combined company;
- risks that the mergers may be less accretive to Sequential’s and MSLO’s stockholders than currently anticipated;
- incurrence of transaction, compliance and other combination-related fees and costs;

- business uncertainties and contractual restrictions MSLO and Sequential will be subject to while the mergers are pending;

- impact of the interests of certain directors and officers of MSLO in the mergers that are different from, or in addition to, the interest of MSLO's stockholders generally;

- impact of public resales of Holdings's common stock by former stockholders of Sequential and MSLO;

- impact of lawsuits challenging the mergers;

- fact that completion of the mergers is subject to a number of conditions, many of which are outside Sequential's and MSLO's control;

- adverse publicity regarding the mergers, Sequential, MSLO or Martha Stewart or Martha Stewart's inability to continue in her role;

- Holdings may fail to realize the anticipated benefits of the mergers;

- pro forma financial statements included in this combined statement/prospectus may not be an accurate indication of the combined company's future performance; and

- other risk factors described in this combined statement/prospectus and Sequential's and MSLO's reports filed with the SEC.

Such risks and other factors that may impact management's assumptions are more particularly described in Sequential's and MSLO's filings with the Securities and Exchange Commission, including in particular under the caption "Business—Forward-Looking Information" and "Risk Factors" in Sequential's Annual Report on Form 10-K for the year ended December 31, 2014 and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Forward-looking Statements" and "Risk Factors" in MSLO's Annual Report on Form 10-K, as amended, for the year ended December 31, 2014. The information contained herein speaks as of the date hereof and neither Sequential nor MSLO has or undertakes any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

THE COMPANIES

Sequential Brands Group, Inc.

Sequential Brands Group, Inc. is a publicly traded Delaware corporation, whose shares of common stock, par value $.001 per share, are traded on the Nasdaq Stock Market under the symbol “SQBG.”

Sequential owns, promotes, markets, and licenses a portfolio of consumer brands in the fashion, active, and lifestyle categories. Sequential seeks to ensure that its brands continue to thrive and grow by employing strong brand management, design and marketing teams. Sequential has licensed and intends to license its brands in a variety of consumer categories to retailers, wholesalers and distributors in the United States and around the world.

Prior to the second half of 2011, Sequential designed, marketed and provided, on a wholesale basis, branded apparel and apparel accessories, as well as operated retail stores to sell Sequential’s branded products. In the second half of 2011, Sequential changed its business model to focus on licensing and brand management, discontinued its wholesale distribution of branded apparel and apparel accessories, liquidated its existing inventory and closed its remaining retail stores. To reflect its business transition, Sequential changed its corporate name, in March 2012, from People’s Liberation, Inc. to Sequential Brands Group, Inc.

Sequential’s objective is to build a diversified portfolio of lifestyle consumer brands by growing its existing portfolio and by acquiring new brands. To achieve its objective, Sequential intends to increase licensing of existing brands by adding additional product categories, expanding the brands’ distribution and retail presence and optimizing sales through innovative marketing that increases consumer awareness and loyalty; develop international expansion through additional licenses, partnerships, joint ventures and other arrangements with leading retailers and wholesalers outside the United States; and acquire consumer brands or the rights to such brands with high consumer awareness, broad appeal, applicability to a range of product categories and an ability to diversify its portfolio. In assessing potential acquisitions or investments, Sequential primarily evaluates the strength of the targeted brand as well as the expected viability and sustainability of future royalty streams.

Sequential’s business strategy is designed to maximize the value of its brands through entry into licenses with partners that are responsible for designing, manufacturing and distributing its licensed products. Sequential licenses its brands with respect to a broad range of products, including apparel, eyewear, footwear and fashion accessories. Sequential currently has more than 75 licensees, almost all of which are wholesale licensees. Each of Sequential’s licensees has a stipulated territory or territories, as well as distribution channels in which the licensed products may be sold. Currently, the majority of Sequential’s revenues are derived from U.S. based licenses.

On August 15, 2014, Sequential completed the Galaxy acquisition. In the transaction, Sequential has acquired four well-known consumer brands including fitness brand *Avia* and basketball brand *AND1*. In connection with the transaction, The Carlyle Group, of which Galaxy was a portfolio company, became a significant stockholder in Sequential, and received one seat on the Sequential Board of Directors.

On April 8, 2015, Sequential completed the With You acquisition. In the transaction, Sequential acquired a majority interest in the intellectual property rights associated with the With You brand and other rights. Founded in 2005, With You is a signature lifestyle concept inspired by and designed in collaboration with Jessica Simpson. The growing brand offers 31 product categories including footwear, apparel, fragrance, fashion accessories, maternity apparel, girl's clothing and a home line. The brand is supported by nearly 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.

On September 11, 2015, Sequential completed the "Joe's Jeans Licensing acquisition." In the transaction, Sequential purchased certain intellectual property assets used or held for use in Joe's Jeans Inc.'s business operated under the brand names "Joe's Jeans," "Joe's," "Joe's JD" and "else." Joe's Jeans Inc. retained certain branded retail stores and other assets. Sequential accounted for the acquisition as a business combination in accordance with Financial Accounting Standards Board Accounting Standards Codification 805 *Business Combinations*.

Sequential Brands Group, Inc.

5 Bryant Park, 30th Floor

New York, NY 10018

Telephone: (646) 564-2577

Additional information about Sequential and its subsidiaries is included in documents incorporated by reference in this combined statement/prospectus. See “Where You Can Find More Information.”

Martha Stewart Living Omnimedia, Inc.

Martha Stewart Living Omnimedia, Inc. is a publicly traded Delaware corporation, with Class A common stock, par value $0.01, traded on the NYSE under the symbol “MSO.” MSLO is a diversified media and merchandising company, inspiring and engaging consumers with unique lifestyle content and distinctive products. MSLO reaches approximately 100 million consumers across all media platforms each month and has a growing retail presence in thousands of retail locations. MSLO’s media brands, available across multiple platforms, include *Martha Stewart Living*, *Martha Stewart Weddings*, and *Everyday Food*; MSLO also offers books and utility applications. MSLO’s television and video programming includes “Martha Stewart’s Cooking School” and “Martha Bakes” series on PBS, in addition to made-for-the-web video and a vast library of how-to content available online. MSLO also designs high-quality Martha Stewart products in a range of lifestyle categories available through select retailers, including The Home Depot, Macy’s, JCPenney, Staples, PetSmart, Michaels and Jo-Ann Fabric & Craft Stores. The MSLO family of brands also includes Chef Emeril Lagasse’s media and merchandising properties.

Although substantially all of its assets are located within the United States, MSLO continues to plan to grow its presence internationally. In 2015, MSLO expanded its partnership with Macy’s to ensure that its exclusive products sold at Macy’s are available in Canada and is working vigorously to expand its brand into growing markets, such as Asia. MSLO’s future growth is dependent on its ability to distribute its content and make its branded products available to consumers throughout the world.

Martha Stewart Living Omnimedia, Inc.

601 West 26th Street, 9th Floor

New York, NY 10001

(212) 827-8000

Additional information about MSLO and its subsidiaries is included in documents incorporated by reference in this combined statement/prospectus. See “Where You Can Find More Information.”

Singer Madeline Holdings, Inc.

Singer Madeline Holdings, Inc., a wholly owned subsidiary of Sequential, is a Delaware corporation that was formed on June 5, 2015 for the purpose of effecting the mergers. To date, Holdings has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the mergers. As of the completion of the mergers, Sequential and MSLO will each become a wholly owned subsidiary of Holdings and the Holdings common stock will be listed on Nasdaq under the symbol “SQBG.” The business of Holdings will be the combined businesses currently conducted by Sequential and MSLO.

Singer Madeline Holdings, Inc.

c/o Sequential Brands Group, Inc.

5 Bryant Park, 30th Floor

New York, NY 10018

Telephone: (646) 564-2577

Singer Merger Sub, Inc.

Singer Merger Sub, Inc., a wholly owned subsidiary of Holdings, is a Delaware corporation that was formed on June 5, 2015 for the purpose of effecting the Sequential merger. To date, Singer Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the Sequential merger. Pursuant to the merger agreement, Singer Merger Sub will be merged with and into Sequential, with Sequential surviving the merger as a wholly owned subsidiary of Holdings.

Singer Merger Sub, Inc.

c/o Sequential Brands Group, Inc.

5 Bryant Park, 30th Floor

New York, NY 10018

Telephone: (646) 564-2577

Madeline Merger Sub, Inc.

Madeline Merger Sub, Inc., a wholly owned subsidiary of Holdings, is a Delaware corporation that was formed on June 5, 2015 for the purpose of effecting the MSLO merger. To date, Madeline Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement in connection with the MSLO merger. Pursuant to the merger agreement, Madeline Merger Sub will be merged with and into MSLO, with MSLO surviving the merger as a wholly owned subsidiary of Holdings.

Madeline Merger Sub, Inc.

c/o Sequential Brands Group, Inc.

5 Bryant Park, 30th Floor

New York, NY 10018

Telephone: (646) 564-2577

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THE MERGERS

Effects of the Mergers

Subject to the terms and conditions of the merger agreement, at the effective time of the mergers, (1) Singer Merger Sub, a wholly owned subsidiary of Holdings, will be merged with and into Sequential, with Sequential surviving the Sequential merger as a wholly owned subsidiary of Holdings; and (2) Madeline Merger Sub, as a wholly owned subsidiary of Holdings, will be merged with and into MSLO, with MSLO surviving the MSLO merger as a wholly owned subsidiary of Holdings.

As a result, among other things, (1) Holdings will become the ultimate parent of Sequential, MSLO and their respective subsidiaries and each of Sequential and MSLO will cease to be publicly traded companies, (2) existing Sequential stockholders will receive shares of Holdings common stock, and (3) existing MSLO stockholders will receive $6.15 in cash or shares of Holdings common stock for each share of MSLO common stock they own (subject to proration as set forth in the merger agreement). If the aggregate consideration to be paid to any holder of MSLO common stock would result in such holder receiving a fractional share of Holdings common stock, cash shall be paid in lieu of such fractional share.

Background of the Mergers

In the ordinary course of business, the MSLO Board of Directors and members of MSLO’s senior management review and consider strategic alternatives in an effort to enhance MSLO’s stockholder value. From time to time over the past several years, MSLO senior executives and Martha Stewart, MSLO's Founder and Non-Executive Chairman of the Board of Directors, who as of October 12, 2015 beneficially owns, directly or indirectly, approximately 46% of the outstanding shares of MSLO common stock and approximately 89% of the combined voting power of the outstanding shares of MSLO common stock, have received inquiries about potential strategic transactions, including the possibility of a transaction involving a sale of MSLO. In 2013, five parties entered into confidentiality agreements with MSLO and completed varying levels of preliminary due diligence. Although the activity was sporadic and speculative, the MSLO Board of Directors decided to form a special committee of independent directors to engage with such parties. However, because no potential transaction ever advanced beyond the stage of preliminary due diligence, the special committee was eventually dissolved.

During the summer of 2014, a potential strategic partner, which we refer to as “Company A”, expressed to Ms. Stewart Company A’s interest in exploring a potential strategic transaction involving MSLO. Ms. Stewart subsequently informed members of the MSLO Board of Directors and Daniel Dienst, MSLO’s Chief Executive Officer, of this

inquiry, and the MSLO Board of Directors agreed that it would be appropriate to further understand the nature of Company A's interest. Ms. Stewart, Mr. Dienst and other members of senior management engaged in a number of conversations with representatives of Company A regarding the nature of Company A's interest.

On July 29, 2014, MSLO entered into a confidentiality agreement with Company A. On August 18, 2014, Company A hosted an in-person management presentation, at which Company A provided information regarding its business. The meeting was attended by Ms. Stewart, Mr. Dienst, Allison Hoffman, General Counsel and Corporate Secretary of MSLO and Kenneth West, Chief Financial Officer of MSLO.

On August 26, 2014, the entire MSLO Board of Directors held an in-person meeting at the offices of Debevoise & Plimpton LLP ("Debevoise"), at which Mr. West and a representative of Debevoise were also present and Ms. Hoffman participated by telephone. At the meeting, Ms. Stewart reported to the MSLO Board of Directors the preliminary conversations she had with representatives of Company A. Ms. Stewart noted that she, Mr. Dienst, Mr. West and Ms. Hoffman had attended a management presentation by Company A the previous week. Ms. Stewart discussed her view of Company A as a potential partner for MSLO. Mr. Dienst noted that Company A had entered into a confidentiality agreement with MSLO, but that discussions were at a very preliminary stage, no due diligence had been performed and the parties had not yet discussed valuation. The MSLO Board of Directors discussed the strategic rationale of a potential transaction and determined that consideration of a potential transaction and various other strategic alternatives available to MSLO would be in MSLO's best interests given certain challenges facing MSLO, including difficulty developing the business internationally, declining domestic revenues, a lack of a succession plan for Ms. Stewart and industry-wide shifts in the publishing business. The MSLO Board of Directors discussed the advisability of forming a committee of its independent directors to review, evaluate and determine the advisability of the potential transaction and other strategic alternatives, given Ms. Stewart's control position and the uncertainty regarding what her arrangements would be in connection with a potential transaction. The representative of Debevoise discussed the authority customarily delegated to an independent committee and the role of financial and legal advisors to be selected by the independent committee.

Following discussion, the MSLO Board of Directors authorized the formation of the Special Committee, consisting of Pierre de Villeméjane, Arlen Kantarian, William Roskin and Margaret M. Smyth (who subsequently resigned from the Special Committee on November 30, 2014 due to professional obligations associated with a new job), each of whom is an independent member of the MSLO Board of Directors. The MSLO Board of Directors authorized and empowered the Special Committee to retain independent legal counsel and financial advisors. The MSLO Board of Directors subsequently delegated to the Special Committee full and exclusive authority to (1) review and to evaluate the terms and conditions, and determine the advisability, of a potential transaction with Company A or any alternatives thereto that the Special Committee deems appropriate, (2) establish, approve, modify, monitor and direct the process and procedures related to the review and evaluation of a potential transaction with Company A and any alternatives thereto, including, but not limited to, the authority to determine not to proceed with any such process, procedures, review or evaluation, or to recommend any of the foregoing to the MSLO Board of Directors, (3) consider potential strategic alternatives or transactions with parties other than Company A, (4) negotiate with Company A, Ms. Stewart and any other party that the Special Committee deems appropriate with respect to the terms and conditions of a potential transaction or any alternative thereto and, if the Special Committee deems appropriate, but subject to the limitations of applicable law, approve the execution and delivery of documents in connection with a potential transaction with Company A or any alternative transaction on behalf of MSLO, (5) determine whether a potential transaction with Company A or any alternative thereto is fair to, and in the best interests of, MSLO and its stockholders, (6) with respect to any actions required to be taken by the full MSLO Board of Directors with respect to a potential transaction with Company A or any alternative thereto, recommend to the full MSLO Board of Directors what action, if any, should be taken by the MSLO Board of Directors, (7) declare a dividend or authorize the issuance of stock of MSLO and (8) take any other action which the Special Committee determines in its sole discretion to be advisable. The MSLO Board of Directors resolved not to recommend any potential transaction or any other strategic alternative without the prior favorable recommendation of the Special Committee. The Special Committee subsequently appointed Mr. de Villeméjane as chairman. The MSLO Board of Directors also resolved that each member of the Special Committee would be entitled to compensation of $5,000 per calendar month during which the Special Committee is in existence for his or her services as a member of the Special Committee, commencing September 1, 2014, and that the chairman of the Special Committee would be entitled to receive additional compensation of $2,500 per calendar month during which the Special Committee is in existence for his services as chairman of the Special Committee.

On August 26, 2014, immediately following the MSLO Board of Directors meeting at which the MSLO Board of Directors established the Special Committee, the Special Committee held a meeting to discuss its mandate and to consider the retention of independent legal counsel and an independent financial advisor to the Special Committee. A representative of Debevoise participated in a portion of the meeting to discuss the responsibilities of the members of the Special Committee and certain legal and process issues the Special Committee should consider in the context of a potential transaction with Company A or any alternative thereto. The representative of Debevoise also described to the Special Committee the nature and amount of Debevoise's past and present work for MSLO, as well as Debevoise's prior relationship with Ms. Stewart and senior management. After describing Debevoise's experience representing special committees, the representative of Debevoise explained to the Special Committee that he did not believe the firm's representation of the Special Committee would pose a conflict based on its prior work for MSLO and its prior relationships with Ms. Stewart and senior management, but that the Special Committee should consider whether the firm's prior engagements might impact the firm's independence in the course of determining whether to retain Debevoise. The representative of Debevoise responded to questions from members of the Special Committee regarding the firm's independence and expertise. Following the discussion with the representative of Debevoise, representatives of Moelis were invited to join the meeting to describe, their firm's qualifications and experience an overview of some of the issues that the Special Committee was likely to face if a transaction were to proceed and any prior relationships with MSLO, Ms. Stewart, senior management and Company A Representatives of Moelis then responded to questions from members of the Special Committee. At the end of the discussion, the representative of Debevoise and the representatives of Moelis were excused from the meeting.

The members of the Special Committee then discussed the selection of independent legal counsel and an independent financial advisor. Members of the Special Committee noted that three committee members, in their capacities as members of a special committee of MSLO's Board of Directors that had previously been formed and dissolved in connection with the preliminary discussions described above between MSLO and certain third parties in 2013, had interviewed three law firms, including Debevoise, and three financial advisors in June 2013. The Special Committee adjourned the meeting until later that day. After the meeting reconvened by telephone, and after considering the presentation by the representative of Debevoise, Debevoise's qualifications, reputation and experience, and the absence of material conflicts on the part of Debevoise, the Special Committee selected Debevoise to act as its legal counsel. After further consideration of the presentation by the representatives of Moelis, Moelis' qualifications, reputation and experience, and the absence of material conflicts on the part of Moelis, the Special Committee selected Moelis to act as its financial advisor, subject to the negotiation and execution of an acceptable engagement letter.

The representative of Debevoise discussed with the Special Committee the respective roles of Ms. Stewart and the Special Committee with respect to a potential transaction. The representative of Debevoise recommended that the Special Committee implement certain process guidelines for Ms. Stewart and members of management with respect to their further interactions with Company A and other prospective bidders. The Special Committee authorized the representative of Debevoise to prepare a draft of such guidelines for the Special Committee's review, and also authorized the representative of Debevoise to discuss the same with a representative of Wachtell, Lipton, Rosen & Katz ("Wachtell"), counsel to Ms. Stewart.

On August 28, 2014, at the direction of the Special Committee, the representative of Debevoise discussed these matters with a representative of Wachtell, who then discussed the same with Ms. Stewart. Ms. Stewart agreed to refrain from negotiating price or other economic terms directly with any prospective bidder unless the Special Committee requested or authorized her to do so.

On September 17, 2014, the Special Committee met with representatives of Moelis to discuss (i) MSLO's strategic plan, which had been presented by members of management at a meeting of the MSLO Board of Directors immediately preceding the Special Committee meeting, and (ii) the status of preparations for a management presentation that would be delivered at a meeting with Company A on September 19, 2014. After discussion, the Special Committee determined that, if the meeting with Company A was productive, it would request a detailed term sheet from Company A before committing MSLO to any due diligence efforts in connection with a potential transaction.

On September 19, 2014, MSLO held a management presentation with Company A. Ms. Stewart and members of MSLO's management team presented an overview of MSLO's business, strategy and financials. Ms. Stewart and members of MSLO's management team also reviewed MSLO's strategic initiatives and new business opportunities, among other topics.

During September 2014, representatives of Moelis met with members of MSLO's management team, commenced a business and financial due diligence review of MSLO and reviewed the macroeconomic and competitive challenges facing MSLO. On October 10, 2014, MSLO entered into an engagement letter with Moelis, the terms of which had been negotiated by representatives of Debevoise at the direction of and based upon input from the Special Committee.

On October 2, 2014, at the direction of the Special Committee, Ms. Hoffman circulated to Ms. Stewart and certain members of MSLO's management team a set of process guidelines, which had been previously reviewed and approved by the Special Committee, that set forth certain principles applicable to any member of management expected to have significant involvement in a potential sale transaction, including, among other things, directing any expressions of interest to the Special Committee and to Moelis, sharing any materials provided to any potential transaction party with Moelis and refraining from discussing management retention and management compensation with any potential

transaction party without the Special Committee's approval.

On October 6, 2014, the MSLO Board of Directors received a confidential written non-binding proposal from Company A to acquire MSLO in a stock transaction that valued MSLO at $4.65 per share. The letter noted that the non-binding proposal was contingent upon, among other things, completion of due diligence and receipt of necessary financing. The letter also requested an exclusivity period until November 15, 2014. On October 3, 2014, the last trading day before the receipt of Company A's proposal, the closing price of MSLO's Class A common stock was $3.92 per share.

On October 13, 2014, the Special Committee held a telephonic meeting with representatives of Debevoise and Moelis to discuss the proposal from Company A. Representatives of Moelis provided a preliminary financial analysis of Company A and MSLO based on the proposal, the proposed pro forma ownership split of the combined company and the proposed transaction structure. Representatives of Moelis then discussed the potential process for continued discussions with Company A. A representative of Debevoise reviewed with the Special Committee the fiduciary duties of directors of Delaware corporations in connection with their consideration of a potential transaction approving the sale of MSLO. The Debevoise representative emphasized the legal significance of the Special Committee's decision-making process and summarized a number of issues for the Special Committee's consideration in connection with a potential transaction. Following discussion, the Special Committee determined that the proposal from Company A was not compelling and authorized Moelis to communicate to Company A that the Special Committee did not wish to proceed on the basis of its proposal.

On October 15, 2014, following over 12 months of discussions, MSLO announced its entry into definitive agreements with Meredith Corporation ("Meredith") pursuant to which Meredith would assume advertising sales, circulation, and production of the *Martha Stewart Living* and *Martha Stewart Weddings* magazines and related functions for the magazines' websites over a ten-year period beginning November 1, 2014, with MSLO's editorial team continuing to create all content for print and digital publications.

On October 17, 2014, Company A submitted a revised proposal to acquire MSLO in a transaction for cash and stock consideration that valued MSLO at $4.90 per share. The revised proposal again requested that MSLO enter into an exclusivity agreement with Company A. On October 16, 2014, the closing price of MSLO's Class A common stock was $4.50 per share.

On October 21, 2014, the Special Committee held a telephonic meeting with representatives of each of Debevoise and Moelis to discuss the revised proposal from Company A. Representatives of Moelis summarized the terms of the revised proposal and compared it against Company A's original proposal, and discussed with the Special Committee the relative valuation of the two companies and the larger share of the combined company that the MSLO stockholders would hold following the proposed transaction. The Special Committee determined that the revised proposal from Company A was not sufficiently compelling to warrant granting exclusivity, but that continuing to explore a potential business combination with Company A, including both parties beginning financial due diligence, was in the best interests of MSLO and its stockholders.

Between October 2014 and December 2014, the Special Committee continued discussions with Company A with respect to a proposed business combination. During this period, MSLO and Company A engaged in mutual business and financial due diligence. Company A requested the opportunity to negotiate certain post-closing employment arrangements with Ms. Stewart before negotiating the terms of a proposed acquisition. Given that (i) Company A was unwilling to expend the time and resources necessary to negotiate a transaction without first ascertaining whether it would be able to reach an understanding in principle with Ms. Stewart and (ii) any potential transaction would require the support of Ms. Stewart, as MSLO's controlling stockholder, in order to proceed, the Special Committee authorized discussions to proceed between Company A and Ms. Stewart, solely with respect to the terms of her post-closing employment arrangements, while reserving its right to evaluate such arrangements. The Special Committee determined that the revised proposal was one that might be worth pursuing further and that it would evaluate any understanding in principle regarding the key terms of any proposed employment and related arrangements reached between Ms. Stewart and Company A before proceeding with any potential transaction. In light of Ms. Stewart's role as the controlling stockholder of MSLO and Company A's insistence that it first have discussions with Ms. Stewart to determine whether it could reach an understanding with Ms. Stewart regarding her post-closing arrangements, it was the view of the Special Committee that before proceeding to negotiate a transaction on behalf of all stockholders, it was appropriate, to avoid distraction and wasted resources, to permit Company A to determine whether it could reach an understanding with Ms. Stewart regarding such arrangements.

On November 12, 2014, Mr. Dienst had a lunch meeting with Bill Sweedler, Chairman of the Board of Directors of Sequential and the Co-Founder and Managing Partner at Tengram, the largest stockholder of Sequential. During the meeting Mr. Sweedler indicated to Mr. Dienst that he was interested in pursuing a transaction with MSLO and had heard rumors that MSLO was negotiating with Company A. Mr. Dienst neither confirmed nor denied the rumors.

In mid-November, 2014, Tengram delivered a written preliminary indication of interest to Ms. Stewart, which she provided to the Special Committee later that day. The letter from Tengram described two alternatives for a potential transaction. “Alternative A” proposed a recapitalization pursuant to which Tengram would acquire an unspecified number of Ms. Stewart’s shares of MSLO common stock. Under “Alternative A,” Ms. Stewart would receive sale proceeds, a certain amount of compensation for the termination of her existing employment arrangements with MSLO, as well as certain profit sharing interests in the shares of MSLO common stock acquired by Tengram. “Alternative B” proposed a merger with Sequential pursuant to which Sequential would offer a combination of cash and stock for 100% of MSLO common stock at an indicative offer price of $4.50, which represented no premium to the then-current trading price of MSLO Class A common stock.

On December 4, 2014, the Special Committee held an in-person meeting at the offices of MSLO to discuss recent developments with Company A and the inbound proposal from Tengram. The Special Committee reviewed certain legal issues with representatives of Debevoise and certain financial considerations with representatives of Moelis that, in each case, were raised by Tengram’s inbound proposal. After extensive discussion and consideration of various factors, including the nature and viability of the proposal by Tengram, the effect of due diligence on any proposal and the heightened deal risk with respect to discussions with Company A, the Special Committee determined that it would not engage with Sequential or Tengram, but that MSLO should conduct a post-signing market check if it were to proceed with a transaction with Company A. The Special Committee informed Ms. Stewart of its view, and she agreed not to engage further with Sequential or Tengram.

Also on December 4, 2014, representatives of Moelis gave a presentation to the entire MSLO Board of Directors to summarize Moelis’ observations regarding the performance of MSLO, based on Moelis’ due diligence to date and based on the financial information presented to the MSLO Board of Directors by members of management. Representatives of Moelis provided their perspectives on the challenges facing MSLO. Moelis discussed with the MSLO Board of Directors the fact that a significant portion of MSLO’s revenues were based on contracts with licensees that owed MSLO guaranteed minimum revenues despite the fact that sales of licensed products were in some cases not meeting established targets or minimums. The MSLO Board of Directors discussed the possibility that certain of these licensing agreements may not be renewed, or may be renewed on less favorable terms, and MSLO’s ability to sustain its EBITDA at the current levels could be at risk unless MSLO added new licensing partnerships or developed new initiatives with existing partners.

Between December 2014 and February 2015, Company A continued discussions with Ms. Stewart regarding the terms of her proposed post-closing employment arrangements, as well as its desire to have Ms. Stewart assign additional intellectual property rights to MSLO in connection with a potential transaction. During this period, representatives of each of Wachtell and Grubman Shire & Meiselas ("Grubman"), who counseled Ms. Stewart on employment and intellectual property related matters, periodically updated Debevoise regarding these discussions. On February 6, 2015, Ms. Stewart reached a conditional term sheet agreement with Company A regarding the terms of her post-closing employment, as well as various amendments to the intellectual property and other arrangements between MSLO and Ms. Stewart. Such agreement was conditioned on, among other things, Company A reaching an agreement with the Special Committee regarding a merger or other business combination between Company A and MSLO, and negotiation of definitive agreements with MSLO and Ms. Stewart. Ms. Stewart provided the Special Committee with a complete copy of the term sheet. On February 13, 2015, Ms. Stewart sent a letter to the Special Committee, which confirmed that, while she and Company A had reached terms on which she would be willing to proceed if they were incorporated into an overall transaction that she supported, and that the Special Committee approved, she would (i) not, without the Special Committee's approval, enter into any agreement with respect to the proposed transaction with Company A or an alternative transaction with another counterparty, or otherwise take any action that would prevent MSLO from working with any potential counterparty or financing source and (ii) if requested by the Special Committee, explore in good faith the possibility of developing a possible transaction with another potential counterparty, including by reviewing and responding to proposals and taking part in meetings and negotiations.

On each of December 5, 2014 and January 22, 2015, Company A submitted revised proposals in connection with a proposed acquisition of MSLO, which valued MSLO at $4.90 per share. Company A also made several requests for a period of exclusivity in order to negotiate definitive agreements and complete due diligence. On February 17, 2015, the Special Committee authorized MSLO to enter into an exclusivity agreement with Company A with a 45-day exclusivity period and a provision that, in certain circumstances, would allow the Special Committee to speak to another counterparty should MSLO receive an unsolicited proposal during the exclusivity period.

During February 2015 and March 2015, MSLO and Company A engaged in mutual legal and accounting due diligence and substantially completed their business and financial due diligence. Representatives of Debevoise and counsel to Company A engaged in discussions regarding the proposed transaction structure and other terms of the proposed transaction, including certain deal protection terms. Counsel to Company A noted that it would require more time to complete its legal and tax due diligence in order to finalize its proposal regarding the potential transaction structure.

On March 5, 2015, MSLO held a regularly scheduled earnings call to announce its results for the fourth quarter and the year ended December 31, 2014. On the call, Mr. Dienst reported improvement in adjusted operating income in the fourth quarter compared to the same period the previous year, which he attributed to the early impact of cost savings from MSLO's partnership with Meredith. Mr. Dienst also noted that MSLO was beginning to focus on a plan to increase revenues through a series of strategic partnerships. In the two week period following MSLO's earnings call, the MSLO Class A common stock share price rose from $4.73 to $6.45 per share.

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On March 9, 2015, the Special Committee held a telephonic meeting with representatives of each of Debevoise and Moelis to discuss market reactions to MSLO's earnings call. The Special Committee discussed with its advisors the effect of MSLO's rising stock price on the potential transaction with Company A. Following discussion, it was the view of the Special Committee that, in light of certain factors, including MSLO's recent stock performance and Company A's lower-than-expected financial projections, Company A would need to improve its proposal with respect to transaction structure, valuation and deal protection terms. In addition, the Special Committee determined that it would request a "base-case" valuation analysis from MSLO once it completed its 2015 budget and projections, so that the Special Committee could evaluate MSLO's standalone plan and compare it against a potential transaction with Company A.

On March 16, 2015, the Special Committee held a telephonic meeting, at which representatives of each of Debevoise and Moelis and members of senior management were present. A representative from Moelis reviewed with the Special Committee the financial aspects of Company A's January 22 proposal. The Special Committee and its advisors discussed MSLO's recent stock price performance, Company A's projections, MSLO's projections and other relevant considerations. The Special Committee then determined that it would not move forward with the proposed transaction on the financial terms set forth in Company A's most recent proposal and authorized Moelis to discuss valuation, transaction terms and process issues with Company A.

Over the course of the following weeks, representatives of Moelis had a number of discussions with Company A regarding valuation, transaction terms and process issues. Ultimately, Company A refused to change its position on valuation. Company A noted that it was willing to continue its structuring and diligence work, but that it was not then in a position to improve its offer. Company A informed the Special Committee that it was working on signing several new transactions that would impact its financial projections and requested the Special Committee to continue working on the transaction until Company A announced those transactions and completed its structuring work. Following such discussions and noting the lack of progress in improving the potential transaction terms, the Special Committee determined that because of differences over valuation and transaction terms it would cease discussions with Company A when its exclusivity period ended. The Special Committee decided to explore MSLO's strategic alternatives and requested that Moelis make a presentation to the Special Committee outlining such alternatives.

On April 1, 2015, the Special Committee held an in-person meeting at the offices of Debevoise, at which representatives of each of Debevoise and Moelis were present. Mr. Dienst was also invited to join portions of the meeting by telephone. The Special Committee determined that it would allow the exclusivity agreement with Company A to expire pursuant to its terms on April 3, 2015. The Special Committee also determined that it would consider other strategic alternatives for MSLO, including a standalone plan, a public sale process and a targeted exploration of a sale with specific third parties MSLO thought might be interested in a strategic transaction with MSLO. Mr. Dienst informed the Special Committee that MSLO's management was working on a standalone plan and financial projections.

On April 9, 2015, the Special Committee held a telephonic meeting at which representatives of each of Debevoise and Moelis were present. The Special Committee discussed with its advisors next steps following its decision to cease its discussions with Company A. Mr. de Villeméjane, the Chair of the Special Committee, reported that he had spoken with Mr. Dienst and representatives of Moelis about the need to evaluate MSLO's options, including continuing as a standalone entity or pursuing other strategic alternatives. Mr. de Villeméjane noted that representatives of Moelis would give a presentation summarizing MSLO's options at a full meeting of the MSLO Board of Directors scheduled to take place the following week. Mr. de Villeméjane also reported that he and Mr. Kantarian, MSLO's lead independent director, had spoken with Ms. Stewart, who indicated that she agreed with the proposed approach. The Special Committee also discussed with its advisors a request from Company A for an extension of its exclusivity agreement, which had expired on April 3, 2015. Following discussion, the Special Committee authorized Moelis to inform Company A that, in light of Company A's position on valuation and certain deal protection terms (i) the Special Committee would not be extending the exclusivity period and (ii) the Special Committee and the MSLO Board of Directors would be considering other alternatives. The Special Committee determined that it would continue its discussion about next steps following the presentation from representatives of Moelis at the MSLO Board of Directors meeting the following week.

On April 15, 2015, the MSLO Board of Directors held an in-person meeting at the offices of MSLO, at which representatives of Debevoise and Moelis, as well as certain members of senior management, were present. The Special Committee informed the other members of the MSLO Board of Directors that it had decided to cease discussions with Company A. Moelis provided an overview of several alternative paths for MSLO in light of the Special Committee's decision, including continuing as a standalone entity, pursuing strategic partnerships and exploring other strategic alternatives. The MSLO Board of Directors and members of management discussed each of the alternatives at length. Among other things, the MSLO Board of Directors discussed the nature of a potential public announcement to the effect that MSLO was exploring strategic alternatives and the effect that such an announcement could have on MSLO's business and its employees. In addition, the MSLO Board of Directors discussed the potential disruptions and uncertainty of conducting a broad auction process and it considered the views of Ms. Stewart, who had expressed a preference for a targeted search for a potential buyer rather than a broad public auction process due to the competitive risks inherent in such a process. Members of the MSLO Board of Directors discussed reaching out to Sequential to find out whether it remained interested in a potential transaction with MSLO given the indication of interest Tengram submitted in November 2014. Mr. Dienst noted that he had a meeting the next day with Bill Sweedler, Chairman of the Board of Directors of Sequential, that had been previously scheduled at Mr. Sweedler's request. After discussion, the members of the Special Committee determined that, pending continuing consideration of strategic alternatives, Mr. Dienst was authorized to explore the possibility of a business combination with Sequential during his meeting with Mr. Sweedler the following day.

On April 16, 2015, Mr. Dienst met with Mr. Sweedler, who raised the possibility of a potential transaction involving MSLO and Sequential and stated that he was prepared to provide an indication of interest. Mr. Dienst encouraged Mr. Sweedler to make a specific proposal that he could pass along to the Special Committee and Moelis.

On April 21, 2015, the MSLO Board of Directors received a proposal from Sequential to acquire 100% of the outstanding shares of MSLO for $6.20 per share, payable 50 percent in cash and 50 percent in shares of Sequential common stock. Among other things, the proposal contemplated a no-shop covenant and a termination fee equal to 3.5 percent of equity value, plus reimbursement of expenses, and entry into a voting agreement pursuant to which Ms. Stewart would vote her shares of MSLO common stock in favor of the transaction with Sequential.

On April 23, 2015, the Special Committee held a telephonic meeting at which representatives of each of Debevoise and Moelis were present. Referring to materials previously circulated to the Special Committee, representatives of Moelis summarized the key terms of the Sequential proposal, including price and transaction structure, and provided an overview of Sequential's business and market valuation. Representatives of Moelis discussed the proposed consideration of 50 percent cash and 50 percent stock offered by Sequential, and that this could result in MSLO stockholders owning approximately 25% of the combined company based on Sequential's then current stock price. Moelis discussed with the Special Committee the constraints on the amount of cash that Sequential could offer, and the fact that Sequential was also reluctant to consider more stock consideration based on its desire to meet certain earnings targets. The Special Committee and its advisors discussed the possibility of a cash/stock election for stockholders that could potentially allow MSLO's stockholders to receive a greater portion of either cash or stock depending on their own preferences.

Following the remarks of the representatives of Moelis, representatives of Debevoise then provided an overview of the legal framework applicable to the Special Committee's consideration of the Sequential proposal and the Special Committee then discussed certain legal issues raised by the proposed transaction structure. After further discussion, the Special Committee authorized Moelis to inform Sequential that although the price and terms of the proposal were not agreed to by MSLO, the proposal was sufficiently interesting to warrant engagement and to begin negotiations on the terms of a transaction. The Special Committee directed Debevoise to provide a draft confidentiality agreement to Sequential so that both sides could begin due diligence as soon as possible.

On April 27, 2015, MSLO entered into a confidentiality agreement with Sequential.

On April 29, 2015, the Special Committee held a telephonic meeting, at which representatives of each of Debevoise and Moelis were present. Representatives of Debevoise reported on conversations they had with advisors to Ms. Stewart about the sequencing of Ms. Stewart's negotiations (regarding her post-closing arrangements) relative to the Special Committee's negotiations regarding the terms of a proposed transaction with Sequential. The Special Committee decided its discussions should take place first, in light of timing considerations and the fact that, according to Ms. Stewart's advisors, Sequential was willing to base Ms. Stewart's post-closing arrangements on the terms of her existing arrangements with MSLO. Debevoise noted that advisors to Ms. Stewart confirmed Ms. Stewart's agreement with the Special Committee's approach.

On April 29, 2015, MSLO and Sequential held management presentations. MSLO and Sequential each provided overviews of their respective businesses. Ms. Stewart and members of MSLO's management team discussed, MSLO's business, financials and new business initiatives. Members of Sequential's management team provided details on their business, strategy, acquisition history and financials. MSLO and Sequential discussed the potential merits of a combination transaction.

On May 5, 2015, representatives of Debevoise met with representatives of Gibson, Dunn & Crutcher LLP ("Gibson Dunn"), legal counsel to Sequential, to discuss the proposed transaction structure, certain legal issues and a proposed timetable. In particular, representatives of Debevoise and Gibson Dunn discussed pricing issues (including structuring the transaction as a cash election merger and fixed vs. floating exchange ratios with respect to the stock portion of the merger consideration) and transaction terms. In addition, Debevoise discussed with representatives of Gibson Dunn a post-signing go-shop period and conditioning any transaction on approval by the majority of the shares of MSLO common stock unaffiliated with Ms. Stewart.

On May 6, 2015, members of MSLO's management attended a diligence session with representatives of Sequential to discuss, among other things, MSLO's licensing partners, the recently completed transaction with Meredith and MSLO's current arrangements with Ms. Stewart. The Special Committee directed representatives of Moelis to request that Sequential reaffirm its proposal following its diligence session.

On May 11, 2015, Sequential submitted a revised proposal to acquire MSLO. The revised proposal set forth two different valuations for MSLO depending on whether or not MSLO renegotiated its agreement with its publishing partner prior to entering into an agreement with Sequential. If MSLO successfully renegotiated that agreement prior to entering into an agreement with Sequential, Sequential would offer a per share price of $6.25. If not, Sequential would offer a per share price of $5.75. The revised proposal also conditioned the transaction on the approval by a majority of shares of MSLO common stock other than shares owned by Ms. Stewart and her affiliated entities. The revised proposal also contemplated a no-shop covenant.

On May 12, 2015, the Special Committee held a telephonic meeting, at which representatives of each of Debevoise and Moelis were present. Representatives of Moelis summarized the key terms of Sequential's revised proposal and outlined the two alternatives presented by Sequential. The Special Committee noted Sequential's concern regarding MSLO's publishing arrangements and discussed the feasibility of renegotiating the agreements with MSLO's publishing partner. Following discussions with Mr. Dienst, who was invited to join the discussion to share his perspectives on the publishing partnership, the Special Committee concluded that it would be challenging to renegotiate the agreement with MSLO's publishing partner and any efforts to do so would likely take a long time, distract from the implementation of the partnership and put a potential transaction with Sequential at risk.

The Special Committee excused Mr. Dienst and continued discussions with representatives of each of Moelis and Debevoise regarding certain other terms of Sequential's revised proposal, including (i) the absence of a go-shop period, (ii) the majority of the minority condition, (iii) the mechanics of the merger consideration (including the fact that the stock portion of the consideration would be determined using a floating rather than fixed exchange ratio) and (iv) the sequencing of discussions regarding Ms. Stewart's post-closing arrangements and discussions regarding the terms of the acquisition. Representatives of Debevoise explained that Sequential's outside counsel had noted that they wished to simultaneously negotiate the terms of Ms. Stewart's deal and the terms of the transaction because they wanted to get to a signing as expeditiously as possible and did not want to commit extensive resources to the transaction without simultaneously determining whether or not they could reach agreements with Ms. Stewart regarding her post-closing arrangements. Following discussion, the Special Committee determined that it would authorize the discussions to go on parallel tracks. The Special Committee requested that Moelis discuss the advantages and disadvantages of floating and fixed exchange ratios at its next meeting.

On May 19, 2015, the Special Committee held an in-person meeting at Debevoise's offices in New York, at which representatives of each of Debevoise and Moelis were present. The Special Committee discussed MSLO's performance in recent years and the challenges facing MSLO including a lack of a succession plan for Ms. Stewart, difficulty developing the business internationally, declining domestic revenues, high employee and management turnover and the months-long negotiations with Company A (which ultimately only resulted in a $4.90 per share offer). The Special Committee discussed Sequential's revised proposal and continued to evaluate the two options outlined by Sequential. It was the consensus of the Special Committee that, compared to other alternatives, either option proposed by Sequential was attractive and likely to result in a transaction that was in the best interests of MSLO's stockholders, but that the Special Committee should seek to obtain the maximum price Sequential would be willing to pay. Following discussion, it was the view of the Special Committee that attempting to address renegotiating the agreement with MSLO's publishing partner would likely require a significant amount of time and create risk to both MSLO's business

and its ability to complete a deal with Sequential. The Special Committee determined that it would be preferable to negotiate a higher price from Sequential without renegotiating the agreement with MSLO's publishing partner. The Special Committee also discussed the optimal timing for any discussions on valuation and agreed that Moelis should initiate discussions rather than waiting for other workstreams to be completed. The Special Committee then directed Moelis to inform Sequential that a higher price would be necessary and that discussions on valuation would be ongoing and only culminate near or at the time that both parties were ready to execute a definitive agreement.

A representative of Moelis then gave a presentation to the Special Committee regarding various pricing mechanisms in the context of a transaction involving stock consideration. The Special Committee asked a number of questions about the mechanics of fixed and floating exchange ratios and features such as collars, walk-away rights and top-up rights. The Special Committee and Moelis discussed certain reasons why a floating exchange ratio might be preferred, including that it reduces the risk that stockholders would receive lower value for their MSLO stock if Sequential's stock price were to decline between the date of the announcement of the transaction and the closing of the transaction, which would likely be a period of at least several months. The discussion also included observations about Sequential's stock price multiple relative to its peer group and its stock price relative to its all-time high. Following extensive discussion, it was the consensus of the Special Committee that the floating exchange ratio proposed by Sequential was a lower risk alternative for MSLO's stockholders because it would ensure they received a fixed value for their shares and not expose them to ongoing market risk between signing and closing.

Following the presentation by representatives of Moelis and the ensuing discussion, the Special Committee discussed with representatives of Debevoise certain non-financial terms set forth in Sequential's most recent proposal, including the condition that the transaction be approved by a majority of the minority of MSLO's common stock, the no-shop requirement and the termination fee. Representatives of Debevoise noted that the Special Committee should have a more detailed discussion of those terms after Debevoise received a draft merger agreement from Sequential's counsel, which Sequential indicated would arrive later in the week. The Special Committee scheduled a call for the following week to discuss the draft merger agreement.

On May 20, 2015, Gibson Dunn sent Debevoise a draft of the merger agreement, which Debevoise sent to the Special Committee (Debevoise also circulated subsequent drafts and blacklines of the merger agreement and other transaction documents to the Special Committee throughout the negotiating process), which contained a customary no-shop covenant pursuant to which MSLO would not be able to solicit competing proposals after signing, a termination fee of 3.5% of the proposed merger consideration (plus expenses) and unlimited matching rights in the event of competing offers. The draft merger agreement also contemplated a reverse termination fee payable by Sequential that capped Sequential's damages in the event that Sequential failed to consummate the transaction.

During the week of May 22, 2015, the Special Committee convened numerous times to discuss various issues with representatives of each of Debevoise and Moelis with respect to the draft merger agreement. Also during this period, Debevoise received comments on the agreement from representatives of Wachtell, which a representative of Debevoise reviewed with the Special Committee. On May 28, 2015, representatives of Debevoise returned a markup of the merger agreement to Gibson Dunn which, among other things, proposed a 30-day go-shop period, a single match right, a two-tiered termination fee of 1.5% of the proposed merger consideration (inclusive of expenses) in the event the merger agreement were terminated to enter into a superior proposal during the go-shop period, and 3.5% of the proposed merger consideration (inclusive of expenses) in all other circumstances. The Debevoise markup also deleted the reverse termination fee and proposed instead that MSLO would be entitled to seek specific performance to compel Sequential to consummate the transaction, and that Sequential would be subject to uncapped damages in the event it failed to do so.

On May 26, 2015, the Special Committee held a telephonic meeting at which representatives of each of Debevoise and Moelis were present. Representatives of Moelis updated the Special Committee on a meeting that had taken place earlier that week between representatives of Moelis and Mr. Sweedler. At the Special Committee's request, representatives of Moelis had discussed valuation with Mr. Sweedler and communicated the Special Committee's concerns about the feasibility of addressing Sequential's concern with certain aspects of MSLO's publishing business prior to entering into an agreement with Sequential. Representatives of Moelis reported that Mr. Sweedler reiterated Sequential's previously stated concerns about MSLO's publishing business. The Special Committee also authorized Moelis representatives to discuss certain other issues pertaining to the transaction with Mr. Sweedler, including (i) the Special Committee's desire for a go-shop period after signing to solicit competing bids, (ii) the composition of Sequential's Board of Directors following the transaction, (iii) the status of Sequential's financing and (iv) the termination fees applicable to the transaction. The Moelis representatives also reported to the Special Committee that Mr. Sweedler requested that MSLO enter into an exclusivity agreement with Sequential. After discussion, the Special Committee determined that an exclusivity agreement was not warranted based on Sequential's most recent proposal and authorized the representatives from Moelis to inform Mr. Sweedler that the parties were each working diligently to negotiate a transaction and that an exclusivity agreement was not necessary under the circumstances.

Following the remarks by representatives of Moelis, a representative of Debevoise reviewed a draft legal due diligence workplan that Debevoise drafted earlier in the week at the request of the Special Committee, which had been circulated to the members of the Special Committee in advance of the meeting. Following discussion, the Special Committee determined that time constraints would prevent MSLO's internal legal team from taking the lead on legal due diligence and authorized Debevoise to do so based on the legal due diligence workplan.

Late in the evening of May 29, 2015, Debevoise submitted a preliminary legal due diligence report to the Special Committee, based on its review of Sequential's public filings and the materials available in Sequential's data room. The report noted the outstanding items Debevoise needed to review before it would be able to complete its diligence. Shortly thereafter, Moelis provided the Special Committee with a summary of its due diligence findings with respect to the business due diligence it had conducted over the preceding weeks.

On June 1, 2015, the Special Committee held a telephonic meeting at which representatives of each of Debevoise and Moelis were present. A representative of Moelis gave a brief overview of the diligence materials circulated to the Special Committee the previous week. The representative of Moelis also reported that he had received a call from Mr. Sweedler who informed him that Sequential was eager to complete negotiations as soon as possible and expected to receive a debt financing commitment shortly. Debevoise then updated the Special Committee on a call it had with Gibson Dunn to discuss open issues in the draft merger agreement and noted that Gibson Dunn would be circulating a revised draft of the merger agreement later that week. The Special Committee discussed the open issues in the draft merger agreement and the status of Sequential's financing plans.

On June 2, 2015, MSLO, Sequential and their respective advisors, along with representatives of each of Wachtell and Grubman, participated in a telephone conference call to discuss all of the outstanding issues and matters to be addressed. On the call, each party confirmed that it was targeting a signing date of June 8, 2015. Gibson Dunn committed to sending a revised draft of the merger agreement to Debevoise on June 3, 2015, and noted that Sequential would be scheduling a call with Debevoise to address Debevoise's outstanding legal diligence requests later that week. Gibson Dunn and Sequential said they expected to receive a financing commitment from GSO Capital Partners LP, Sequential's second lien lender, by the end of the week.

On June 3, 2015, the Special Committee held a telephonic meeting at which representatives of each of Debevoise and Moelis were present. Representatives of Debevoise updated the Special Committee on the status of discussions between Sequential and advisors to Ms. Stewart with respect to Ms. Stewart's post-closing arrangements with Sequential. According to Ms. Stewart's advisors, Sequential would require that Ms. Stewart enter into a new employment agreement with Holdings (rather than amending her existing employment agreement with MSLO), but on the whole, they expected that Ms. Stewart would receive compensation and other benefits similar to those she receives under her current arrangements with MSLO. In addition, Ms. Stewart's advisors expected that Ms. Stewart would receive a portion of annual licensing revenues after her employment agreement with Sequential expired. The Special Committee agreed to reconvene the next day to receive a presentation with respect to Moelis' preliminary financial analysis of MSLO.

Later on June 3, 2015, Gibson Dunn sent a revised draft of the merger agreement to Debevoise, along with an initial draft of a Voting and Support Agreement (the "Voting Agreement") between Sequential and Ms. Stewart (and her affiliates) in her capacity as a stockholder of MSLO.

On June 4, 2015, MSLO, Sequential and their respective advisors, along with representatives of each Wachtell and Grubman, held a telephone conference call to discuss all of the outstanding issues.

On June 4, 2015, the Special Committee held a telephonic meeting, at which representatives of Debevoise and Moelis were present, to receive an update on the status of negotiations and to receive a presentation from Moelis summarizing its preliminary valuation analysis of MSLO. Debevoise informed the Special Committee that Sequential required that two agreements between Ms. Stewart and MSLO, relating to intellectual property, be revised in connection with Ms. Stewart's post-closing arrangements. Although Ms. Stewart's advisors believed that there was general agreement on the economic terms of such arrangements, there were open issues to be resolved prior to finalizing those revisions, and new agreements, to be effective as of the closing of the transaction, would need to be drafted prior to announcing a transaction. Therefore, they believed that additional time (beyond the June 8, 2015 target signing date) would be needed to conclude negotiations. The Special Committee discussed a request from Sequential for exclusivity until June 15, 2015, and decided to decline the request. Instead, the Special Committee requested that Debevoise and Moelis speak with Sequential and its representatives the next day to discuss and make progress on certain key open issues. The Special Committee discussed its positions on each of the key open issues with Debevoise and Moelis and authorized Moelis to present a package proposal to Sequential.

Representatives of Moelis proceeded to present their preliminary financial analysis for MSLO, a draft of which had been previously circulated to the Special Committee in advance of the meeting. They discussed, among other matters (i) MSLO's share price performance and investor sentiment regarding MSLO, (ii) key challenges facing MSLO, (iii) Moelis' preliminary financial analysis of MSLO and (iv) Moelis' financial analysis of the most recent proposal submitted by Sequential. The Special Committee proceeded to discuss Moelis' presentation at length and asked several questions about certain metrics used in Moelis' financial analysis, as well as questions about multiples paid in precedent transactions.

On June 5, 2015, representatives of each of Debevoise, Moelis, Sequential, Tengram, a representative of TCP acting as a consultant to Sequential for mergers and acquisitions matters pursuant to the TCP Agreement, and Gibson Dunn held multiple conference calls to discuss valuation and key open issues in the draft merger agreement. Following extensive discussions, Sequential proposed two options for the Special Committee's consideration. The first option contemplated a no-shop period, a termination fee of 3.75% of merger consideration (inclusive of expenses) and a purchase price of $6.15 per share. The second option contemplated a go-shop period, a two-tiered termination fee of 2% of merger consideration (inclusive of expenses) during the go-shop period and 3.75% of merger consideration (inclusive of expenses) after the go-shop period, and a price of $6.00 per share. Under either option, Sequential would have unlimited matching rights, reasonable information rights about competing bids and a right to expense reimbursement of up to $2.5 million in the event the MSLO public stockholders did not approve the transaction. Sequential conceded its previous demand for a reverse termination fee payable in the event of a financing failure. Under either option, in the event Sequential failed to consummate the transaction, MSLO would be able to seek specific performance and/or seek damages.

Late on the evening of June 5, 2015, the Special Committee held a telephonic meeting, at which representatives of each of Debevoise and Moelis were present, to discuss the two options proposed by Sequential. The Special Committee and its advisors discussed the implications of a "go-shop" period compared to a "no-shop" covenant. The Special Committee discussed with its advisors whether a go-shop would be likely to identify an alternative buyer for MSLO who would not otherwise come forward when a deal is publicly announced. Following such discussion, the Special Committee was of the view that while a "go-shop" was desirable, it would likely not be worth the $0.15 lower deal price, given the industry in which MSLO operates, Ms. Stewart's visibility, the amount of publicity a sale of MSLO would generate and prior discussions with third parties. Members of the Special Committee observed that both of Sequential's proposed options were more favorable to MSLO's public stockholders than the proposals made by Company A and a standalone option. The Special Committee also noted that both offers appeared to provide MSLO's public stockholders with a premium for their shares. The Special Committee resolved to consider both options over the weekend, but instructed Moelis to call Sequential and relay that the Special Committee preferred the first option. However, the Special Committee determined that it would see how other issues in the draft merger agreement were addressed before agreeing to either one of Sequential's proposed options.

Over the weekend of June 6 and June 7, 2015, Debevoise and Gibson Dunn exchanged drafts of the merger agreement. Also on June 6, 2015, Debevoise submitted an update to its preliminary legal due diligence report based on materials provided by Sequential and calls with Sequential's management team over the course of the preceding week.

On June 7, 2015, the Sequential Board of Directors held a telephonic meeting at which members of Sequential's management and representatives of Gibson Dunn were present. Mr. Sweedler and Sequential's management provided the directors with an update regarding the status of discussions with MSLO, including negotiations with Martha Stewart in respect of her going-forward arrangements. Representatives of Gibson Dunn discussed with the directors the structure and terms of the proposed transaction as well as the directors fiduciary duties under applicable law. Representatives of Consensus joined the meeting for a portion thereof and provided the directors with their preliminary financial analysis regarding the proposed transaction. Following discussion, the Sequential Board of Directors authorized Mr. Sweedler and Sequential's management to continue negotiating a transaction with MSLO.

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On June 8, 2015, the Special Committee held an in-person meeting at the offices of Debevoise, at which representatives of each of Debevoise and Moelis were present, to discuss the draft merger agreement, the other transaction documents, a draft exclusive forum selection bylaw and the transaction timetable. Referring to materials previously circulated to the Special Committee,