

CRAVATH, SWAINE & MOORE LLP

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

ROBERT D. JOFFE
ALLEN FINKELSON
RONALD S. ROLFE
PAUL C. SAUNDERS

JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN
STEPHEN S. MARSEN

WILLIAM J. WHELAN, III
SCOTT A. BARSHAY
PHILIP J. BOECKMAN
ROGER G. BROOKS

DAVID S. FINKELSTEIN
DAVID GREENWALD
RACHEL G. SKAISTIS
PAUL H. ZUMBRO

DOUGLAS D. BROADWATER

C. ALLEN PARKER

WILLIAM V. FOGG

JOEL F. HEROLD

MAX R. SHULMAN
STUART W. GOLD

SUSAN WEBSTER
TIMOTHY G. MASSAD

FACSIMILE: (212) 474-3700

RICHARD J. STARK
THOMAS F. DUNN

GEORGE F. SCHOEN
ERIK R. TAVZEL

JOHN E. BEERBOWER
EVAN R. CHESLER

DAVID MERCADO
ROWAN D. WILSON

JULIE SPELLMAN SWEET
RONALD CAMI

CRAIG F. ARCELLA
TEENA-ANN V. SANKOORIKAL

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

ROBERT D. JOFFE
ALLEN FINKELSON
RONALD S. ROLFE
PAUL C. SAUNDERS
FRANK G. GEFFNER

JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN
STEPHEN S. MADSEN

WILLIAM J. WHELAN, III
SCOTT A. BARSHAY
PHILIP J. BOECKMAN
ROGER G. BROOKS

DAVID S. FINKELSTEIN
DAVID GREENWALD
RACHEL G. SKAISTIS
PAUL H. ZUMBRO

ALAN C. STEPHENSON
MAX R. SHULMAN
STUART W. GOLD
JOHN E. BEERBOWER
EVAN R. CHESLER
MICHAEL L. SCHLER
RICHARD LEVIN

MARC S. ROSENBERG
SUSAN WEBSTER
TIMOTHY G. MASSAD
DAVID MERCADO
ROWAN D. WILSON
PETER T. BARBUR
JAMES J. GIBSON

TELEPHONE: (212) 474-1000
FACSIMILE: (212) 474-3700

CITYPOINT
ONE ROPEMAKER STREET

FAIZA J. SAEED
RICHARD J. STARK
THOMAS E. DUNN
JULIE SPELLMAN SWEET
RONALD CAMI
MARK I. GREENE
FRANK G. GEFFNER

ERIC W. HILFERS
GEORGE F. SCHOEN
ERIK R. TAVZEL
CRAIG F. ARCELLA
TEENA-ANN V. SANKOORIKAL
ANDREW R. THOMPSON
DANIEL B. SAUBER

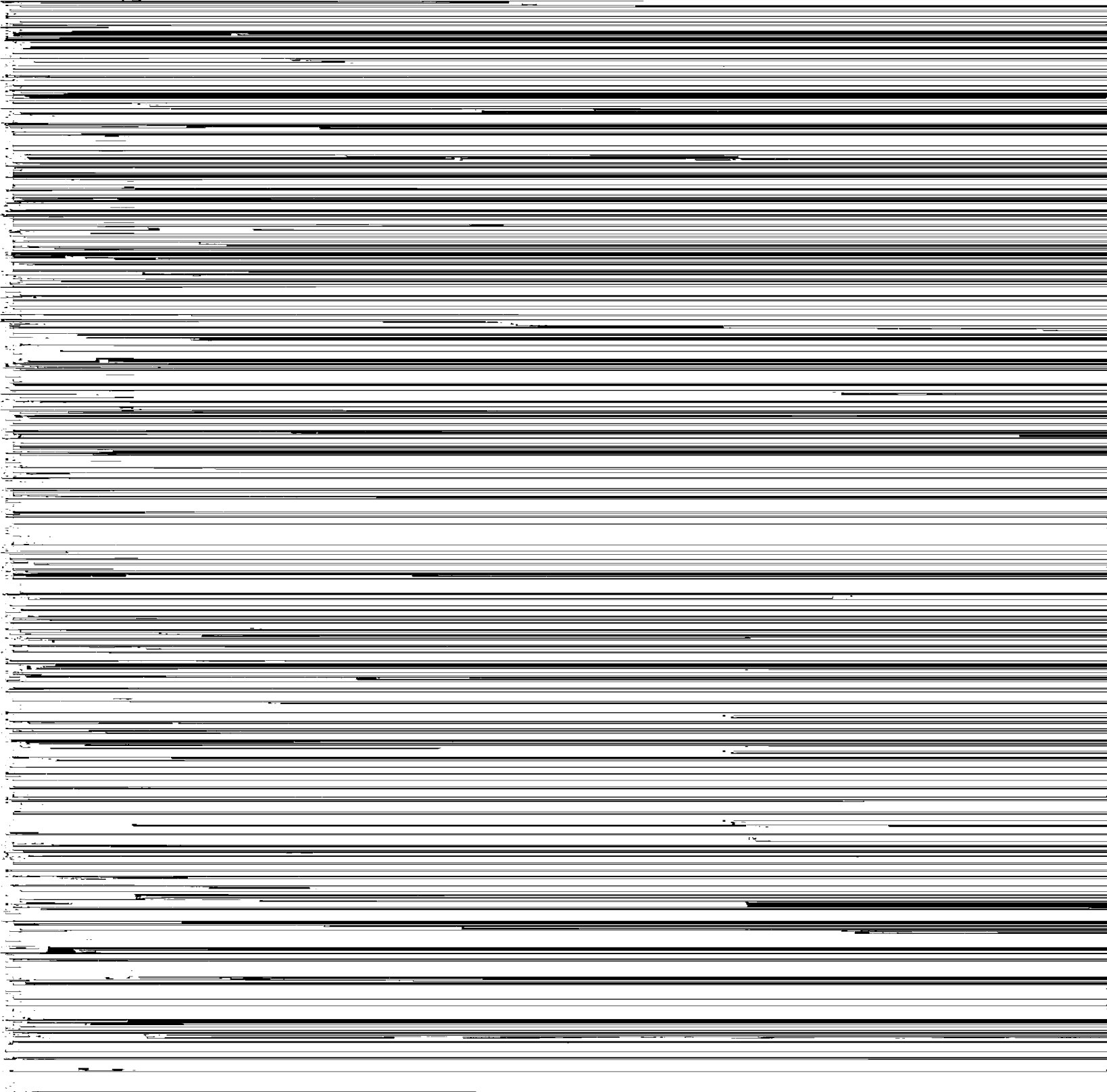
Segment	Total Dollar Sales	Nine West's Share of Total Sales	Average Nine West Price
Dress	\$443,638,900	15.3%	\$49.43
Dress Casual	\$2,107,361,000	14.1%	\$44.80
Casual	\$1,750,730,000	5.8%	\$35.05
Leisure/Low Performance	\$724,834,300	8.4%	\$45.37
Footwear	\$100,000,000	12.1%	\$45.70

These categories do not constitute antitrust markets. Notably, the price points for these categories, with the exception of "casual", are within a few dollars of one another, as reflected in the table above. And retailers and manufacturers regularly change the actual and suggested selling prices of shoes. Further, the various styles of footwear falling

new entrant, how much cost is involved in brand development, e.g., market studies, advertising, etc., do brand entry conditions vary by type of shoe, e.g., easier to enter with a sandal than a dress shoe?

As noted in response A2 to my February 29, 2008 letter, all that is required for a firm to

enter into women's fashion footwear is a shoe design and a modest amount of start-up capital for brand development and manufacturing. The process for developing a brand is



Also, in addition to the coupon exclusion practices set forth in paragraph 13 of Andrew Cohen's Supplemental Declaration in Support of Petition to Reopen and Modify Order

"6- and Coupon Deal" Nine West...
[Redacted]

developing advertising programs with the retailer to promote sales. For other (mostly smaller) retailers Nine West wholesale sales force employees perform many of these

same functions in a more informal way, advising those retailers about company products