

Corporate Restructuring & Creditors' Rights



REPRESENTATIVE EXPERIENCE

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Members of Ulmer & Berne's Corporate Restructuring & Creditors' Rights group have been involved in a variety of matters including:

Select Chapter 11 Engagements

Debtor Representation

- Representation of retail family clothing company in Chapter 11 bankruptcy proceedings in Delaware.
- Representation of specialty consumer electronics retailer in Chapter 11 bankruptcy proceedings in Delaware.
- Representation of foundry company in Chapter 11 proceedings in the Northern District of Ohio.
- Representation of franchisee of several local stores of national restaurant chain. Guided company through Chapter 11 proceedings.
- Representation of manufacturer of private-label hair and beauty products. Administered company's Chapter 11 bankruptcy proceedings and Section 363 sale.
- Representation of multi-store retailer. Guided company through Chapter 11 proceedings.
- Representation of steel bar manufacturer with more than \$1 billion of annual revenue. Guided companies through Section 363 sale of operating assets and wind-down of their bankruptcy estates.
- Representation of real estate company. Guided company through Chapter 11 proceedings.
- Representation of outpatient imaging centers in Ohio, Illinois, Indiana, Pennsylvania and Florida in Chapter 11 reorganization in the Northern District of Ohio.
- Representation of Tier 1 automotive parts manufacturer. Guided Company through Chapter 11 proceedings and confirmation of its plan of liquidation.



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- Representation of accounts receivable management services companies with annual revenue of approximately \$175 million. Guided companies through Section 363 sale of their assets, administration of their Chapter 11 bankruptcies and confirmation of their plan of liquidation.
- Representation of insurance holding company with six subsidiaries in Chapter 11 proceedings in the Southern District of New York.
- Representation of sporting goods franchise. Guided company through Chapter 11 proceedings and Section 363 sale.
- Representation of family owned ceramic tile manufacturer. Guided Company through Chapter 11 and confirmation of its plan of reorganization.

Creditors' Committee Representation

- Representation of Creditors' Committee in Chapter 11 case of a leading designer, importer, and distributor of outdoor living garden decor, decorative flags and collegiate products.
- Representation of co-chair of Creditors' Committee in Chapter 11 proceedings of on-line retail companies.
- Representation of Creditors' Committee in Chapter 11 proceedings of material handling equipment and forklift truck refurbishing company.
- Representation of Creditors' Committee in Chapter 11 proceedings of automotive maintenance and repair company.
- Representation of Creditors' Committee in Chapter 11 proceedings of minor league baseball club.
- Representation of Creditors' Committee in Chapter 11 proceedings of retail debtor.
- Representation of Creditors' Committee in Chapter 11 proceedings of steel manufacturing business.



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Other Bankruptcy Engagements

- Representation of Chapter 11 Trustee of a real estate management and development company. Assisted with the administration Chapter 11 proceedings and asset dispositions.
- Representation of Tier 1 automotive parts manufacturer in various bankruptcy litigation matters.
- Representation of agent bank in automotive parts supplier's Chapter 11 proceedings in the Eastern District of Michigan.
- Representation of co-proponent of a plan of reorganization in conjunction with its acquisition of several nursing homes.
- Advised equity participant in the bankruptcy of a specialty chemical company in Chapter 11 proceedings in the Northern District of New Jersey.
- Representation as Special Counsel to Liquidating Trustee in various bankruptcy litigation matters.
- Representation of purchaser of assets of an automotive wheel manufacturer in Chapter 11 proceedings in the Northern District of Ohio.
- Appointment as Examiner in Chapter 11 proceedings.
- Representation of bond trustee in retail hardware chain's Chapter 11 proceedings in the Northern District of Ohio.
- Representation of local municipality in connection with thermal energy provider's Chapter 11 bankruptcy proceedings.
- Representation of Secured Creditor in real estate company's bankruptcy proceeding.
- Representation of physicians in successful effort to block sale of hospital in Chapter 11 proceedings in Delaware.
- Representation of landlord in commercial tenant's bankruptcy proceedings.



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- Representation as Special Counsel to Chapter 11 Trustee. Assisted with the disposition of business assets of a mid-Ohio company.
- Representation of distributor of videotapes in Chapter 11 proceedings in Nevada.
- Representation as real estate counsel to regional automotive service company. Assisted with the sale of 80 stores in a Section 363 sale.

Receivership Engagements

- Representation of court-appointed Receiver of an Ohio-based manufacturing and welding company. Represented Receiver with respect to on-going business maintenance, asset sale and other organizational and legal matters.
- Representation of court-appointed Receiver of an Ohio-based company specializing in the production and repair of railroad track and machinery. Represented Receiver with respect to operation of business and administration of assets for the benefit of creditors.
- Representation of court-appointed Receiver of an Ohio-based aluminum manufacturing and processing company. Represented Receiver with respect to administration of assets, business maintenance, asset sale and other operational and legal matters.
- Representation of court-appointed Receiver of a local recreational club. Represented Receiver with respect to asset sales and administration of assets for the benefit of creditors.
- Representation of court-appointed Receiver of a retail catalogue company. Represented Receiver with respect to operation of business and administration of assets for the benefit of creditors.



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Loan Transactions, Work-Outs & Restructurings

Borrower Representation

- Representation of Midwest-based manufacturer in an \$11.4 million refinancing with lender, including an \$8.2 million debt refinancing, a \$3.2 million letter of credit and bond refunding and \$2.5 million in equipment financing.
- Representation of Ohio-based regional owner and operator of retail centers in connection with the refinancing of four strip shopping center and commercial building complexes in Stark County, Ohio.
- Representation of borrower in a \$21 million secured loan transaction in which the collateral securing the loan included an aircraft.
- Representation of Ohio-based auto and marine supplier in the negotiation and consummation of a loan agreement for \$3 million from a Cincinnati-based bank.
- Representation of local developer in a \$7.5 million construction financing to rehabilitate and convert industrial space into office space.
- Representation of local real estate development company with respect to various commercial matters.
- Representation of Borrower in work-out of several parcels of real estate involving national lenders.
- Representation of major lifestyle center developer in retail tenant work-out issues.

Lender Representation

- Representation of lender in the refinancing of a \$40 million credit facility to an Ohio-based construction company and supplier of construction materials.
- Representation in the \$21 million refinancing of an apartment project with HUD under Section 223(a)(7).



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- Representation of lender in a \$24.5 million loan to refinance a hotel facility in Ohio.
- Representation of agent bank in automotive parts supplier's Chapter 11 proceedings in the Eastern District of Michigan.
- Representation of lender in an \$11 million loan in a multi-tranche transaction to refinance of the existing phase of an Ohio office park and the construction of a second phase of the office park.
- Representation of lender in an \$11 million loan to refinance an office park in Kentucky.
- Representation of lender in a \$6.5 million loan to refinance an office building in Kentucky.
- Representation of a Michigan-based mezzanine lender in a loan work-out involving a seller of motorcycle parts and accessories. The unique borrower only sold goods via the Internet and through catalogs. In a secured-party sale, the mezzanine lender recovered almost twice the estimated liquidation value of the collateral.
- Representation as Special Counsel to a union pension fund in the completion and potential restructuring of a \$31 million mini-perm construction loan. Representation of senior lender, a national bank and its syndicates, in the negotiation and drafting of a forbearance agreement on a residential condominium conversion loan in the amount \$54 million.
- Representation as counsel to a national bank in the successful work-out of a \$25 million condominium conversion loan, including creation of a forbearance arrangement with borrower and ultimate third party sale of the property.
- Representation of large Cleveland-based financial institution in the restructuring and extension of two real estate loans and a related swap transaction in the aggregate amount of \$1.5 million.
- Representation as real estate counsel to bank in loan work-out involving several retail centers pledged as collateral by borrower.



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- Representation as Special Counsel to Chapter 11 Trustee. Assisted with the disposition of business assets of a mid-Ohio company through Section 363 sales.
- Representation of seller in the sale of client's surgical instrument division to a Philadelphia-based publicly traded surgical instrument manufacturer and distributor.
- Representation of buyer in the acquisition of a Cleveland-based printing company.
- Representation of seller in Section 363 sale of approximately 700 properties of convenience store chain.
- Representation of seller in Section 363 sale of 80 stores of automotive service company.
- Representation of Receiver as seller of the assets of an Ohio-based aluminum manufacturing and processing company.
- Representation of a publicly traded (Nasdaq) telecommunications company in various acquisitions of wireless and wireline telecommunications companies, including \$2.3 billion acquisition of cellular telephone company.
- Representation of Receiver as seller of the assets of an Ohio-based manufacturing and welding company.
- Representation of seller in Section 363 sale of assets of a Tier 1 automotive parts manufacturer.
- Representation of one of Ohio's fastest growing waste disposal companies in several strategic acquisitions as well as a new senior bank credit facility and the private placements of new equity interests.
- Representation of seller in Section 363 sale of assets of a private-label hair and beauty products manufacturer.



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- Representation of secured lender in the divestiture of four or more foundries located in Ohio, Oklahoma, Texas, Indiana and New York.
- Representation of seller in Section 363 sale of assets of accounts receivable management services companies.
- Representation of Receiver as seller of an Ohio-based company specializing in the production and repair of railroad track and machinery.
- Representation of Debtor in bankruptcy case involving the liquidation of a home health company.



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