

## Trustee, Receivership Practice & Representation

# Protecting collateral & purchasing financially distressed property



### When you need help with

- obtaining effective, experienced and knowledgeable bankruptcy trustee or receivership services/representation
- efficiently winding down or selling a financially distressed business and its valuable assets
- bidding strategies and purchasing assets in a bankruptcy sale or auction

our team of experienced bankruptcy attorneys provides business-oriented solutions designed to meet your objectives.

### Experienced Trustees and Receivers

Nelson Mullins' attorneys have decades of experience serving as and representing court authorized bankruptcy trustees, receivers, liquidating agents, examiners, and similar parties in connection with liquidations of all sizes. Our capabilities include

- Attorneys on our team serve as trustees selected and supervised by the United States Department of Justice or a bankruptcy court administrator, including one attorney who has served in this capacity for 25+ years
- We have extensive experience handling bankruptcy sale transactions for buyers and sellers
- Decades of experience as counsel or trustee in the liquidation of hundreds of businesses large and small over decades
- We have represented numerous trustees from around the country in critical and complex litigation
- Nelson Mullins' bankruptcy attorneys have diverse experience in trusteeship matters spanning numerous industries

### Helping clients buy or sell distressed assets

#### Related Practice Areas

[Bankruptcy & Insolvency Related Litigation](#)

[Bankruptcy, Creditors' Rights & Restructuring](#)

[Creditor Representation](#)

[Debtor Representation](#)

#### Related Industries

[Banking & Financial Services](#)

[Energy & Utilities](#)

[Insurance](#)

[Real Estate](#)

[Technology](#)

Nelson Mullins attorneys have experience in a range of industries in connection with Bankruptcy Code section 363 sales, including

- Bank holding companies
- Energy
- Franchise systems
- Insurers
- Media
- Real estate
- Technology and intellectual property
- Telecommunications

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### **Our services help clients with**

**Bankruptcy Sales and Auctions** – we are experienced in helping buyers structure a purchase transaction that is likely to meet approval of the bankruptcy court. Our services include help with

- Crafting a "stalking horse" bid
- Bid protections
- Expense and legal fee reimbursement
- Break up fees
- "Last minute" auction participation

The bankruptcy sale process presents special opportunities to acquire assets free and clear of all pre-bankruptcy liens, interests, and encumbrances at attractive prices. Our extensive trustee and receivership experience, where we are on the selling side of transactions, brings a practical and balanced perspective to clients on both the buying and selling side.

**Trustee Representation** – we understand both the legal and business aspects of efficiently winding down or liquidating businesses and assets. Our services include

- Helping the trustee recover accounts receivable and other property
- Representing the trustee in court in connection with statutory responsibilities
- Representing the trustee in court in connection with any necessary court approval process
- Assisting the trustee in locating appropriate financial, investment banker, and sales assistance
- Investing the affairs of the liquidating business
- Bringing claims and, if necessary, litigation to recover assets inappropriately transferred
- Bringing claims against those who are responsible for the demise of the business in appropriate circumstances

## Why Nelson Mullins?

- Zeal, assertiveness and depth of capability
- Practitioners who are certified by various state courts and bar associations. (See the individual lawyer bios in this practice group for specific certifications.)
- Preparation and experience enables negotiating from positions of strength
- Business experience that is vital to good outcomes

## Experience

Following is a selected sampling of matters and is provided for informational purposes only. Past success does not indicate the likelihood of success in any future matter.

### Trusteeships

- Represented a settlement trust established pursuant to the debtor's chapter 11 plan of reorganization to satisfy asbestos-related personal injury and property damage claims.
- The firm was hired by the chapter 7 trustee to handle litigation against officers and directors that resulted in the largest jury verdict in the State of South Carolina at the time.
- Represented the liquidating supervisor in connection with the liquidation of a bank holding company.
- Obtained substantial recovery for chapter 7 trustee in litigation against a textile mill debtor's former board of directors and counsel.
- Represented the plan trustee in connection with the sale of a hospital facility with over \$30 million in secured and unsecured debt. The firm commenced litigation against a secured creditor for avoidance of liens incurred in connection with bond financing and negotiated a favorable settlement invalidating a substantial portion of such creditor's lien, thereby creating a substantial distribution to unsecured creditors.
- Representation of the chapter 7 trustee in the liquidation of a publicly held computer training school with nationwide locations.
- Representation of the U.S. arm of a major aircraft manufacturer undergoing insolvency proceedings in Germany as chapter 11 counsel and as counsel to the liquidating trustee, resulting in a more than 100% distribution to creditors.
- Representation of the chapter 11 trustee and plan trustee in one of the largest real estate Ponzi scheme cases in the country.
- Representation of the chapter 7 trustee for one of the largest electrical contractors in the United States, including the filing and prosecution of numerous avoidance actions.

### Bankruptcy Sales

- Represented purchaser in acquisition of \$2 billion Ohio thrift. We represented the purchaser in a contested section 363 acquisition from a bank holding company bankruptcy proceeding.
- Represented numerous bank holding companies as chapter 11 debtors selling bank subsidiaries.

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- Represented a bidder for a substantial portfolio of assets from the SunEdison bankruptcy cases pending in the Southern District of New York.
  - Served as special and general counsel to regional healthcare provider debtor in connection with its sale to a third party.
  - Represented buyers of a minority interest in a biomedical company which was property of the estate in a large case.
  - Represented the stalking horse and ultimately successful bidder for a majority of the bread business of Hostess Brands, Inc. and its affiliated debtors in \$355 million transaction.