DORSEY
DORSEY + WHITNEY LLP

Distressed Assets Team

by Monica Clark, Eric Lopez Schnabel, and Steven T. Waterman

Dorsey's Distressed Assets Team is a multi-disciplinary legal response team formed to address the consequences of the coronavirus-related economic downturn. The best approach to dealing with a specific distressed situation is dependent on numerous variables. What industry is involved? Is your business distressed, or are you dealing with a distressed business as a lender, landlord, customer, vendor, purchaser or otherwise? Are you acting in a fiduciary capacity? Determining and executing on the optimal approach frequently requires a team that crosses multiple practice areas and industry experiences. Dorsey's Distressed Assets Team calls on lawyers from across the Firm's 19 offices and practice groups to consider options including:

- Out-of-court restructurings;
- Foreclosures (real or personal property);
- Receiverships;
- Assignments for the Benefit of Creditors (ABCs);
- Creative financing options (including tapping into the Stimulus Acts);
- Bankruptcy;
- Sales or other dispositions; and
- Litigation and other dispute resolution alternatives.

Dorsey stands ready to assist clients whatever the cause of distress, including the following:

- Companies experiencing financial distress or needing adjustment to loan terms;
- Secured and unsecured creditors in out-of-court restructurings, foreclosures, bankruptcies, receivership cases and ABCs;
- Secured creditors in UCC and mortgage foreclosures, and debtors and creditors in asset sales, including in bankruptcy cases, receivership cases and ABCs;
- Buyers of distressed assets in all types of transactions, including foreclosure sales, bankruptcy cases, receivership cases and ABCs;
- Landlords and other contractual counterparties with unexpired leases and executory contracts, both in and outside bankruptcy cases;

Related People

- Monica Clark
- Eric Lopez Schnabel
- Steven T. Waterman

Related Capabilities

- Banking & Financial Institutions
- Bankruptcy & Financial Restructuring
- Class Action Litigation
- Commercial Litigation
- Mergers & Acquisitions

- Boards and board members of financially distressed companies;
- Parties in preference, fraudulent conveyance and other avoidance or insolvency related actions; and
- Equity holders, including venture capital and private equity funds, looking to close or reorganize distressed investments.

Industry-Specific Experience

We have outlined our industry-specific experience in the following areas that have especially been impacted by COVID-19:

- Healthcare
- Oil & Gas
- Real Estate
- Travel, Retail & Entertainment