



FINANCIAL POISE WEBINAR ONE SHEET RESTRUCTURING, INSOLVENCY & TROUBLED COMPANIES 2019

ABOUT THIS SERIES

Companies fail all the time, for all sorts of reasons. Some companies become distressed, or even insolvent, because of mismanagement; others because of fraud; others for myriad other reasons- some intrinsic to the company and some extrinsic.

Regardless of the cause, failing or failed companies create a unique set of issues, risks, and even opportunities for all involved. This area of law and finance has become so specialized that no fewer than five (American Bankruptcy Institute; Association of Insolvency & Restructuring Advisors; Commercial Law League of America; National Association of Federal Equity Receivers; Turnaround Management Association) national organizations exist to help those who specialize in the field to stay up to date on the latest developments, strategies, and tactics in the area.

As with every Financial Poise Webinar, each episode is delivered in Plain English understandable to you even if you do not have a background in this topic And, as with every Financial Poise Webinar, each episode brings you into engaging, sometimes humorous, conversations designed to entertain as it teaches. Each episode in the series is designed to be viewed independently of the other episodes so that participants will enhance their knowledge of this area whether they attend one, some, or all episodes.

About Episode #1

Help, My Business is In Trouble!

March 19, 2019 at 2:00 PM CST

When a business becomes financially troubled, the business owner often experiences denial, paralysis, or both. Lenders commonly lose confidence and then trust in the business, as communications tend to break down, deadlines are missed, and promises are broken. Small business owners commonly have issued personal guarantees, so business failure can often lead to personal financial stress. The good news is the business and business owner usually has some options, and even some leverage. This webinar explains what a business owner should- and should not- consider and do when dealing with financial



trouble. Specific topics include discussion of bankruptcy (Chapters 7 and 11); assignments for the benefit of creditors; and friendly foreclosures. This webinar provides the business owner and her advisors with an overview of various restructuring and liquidation methods, a framework for how to decide between them, and practical tips for traversing the difficult environment that is financial distress.

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About Episode #2

Opportunity Amidst Crisis- Buying Distressed Assets, Claims, and Securities for Fun & Profit

April 16, 2019 at 2:00 PM CST

Eddie Lampert bought Kmart out of bankruptcy. W.L. Ross made a fortune many times over buying steel and other companies out of bankruptcy. Hedge funds and other distressed debt traders buy and sell millions of dollars of distressed securities and bankruptcy claims every day. A number of private equity funds focus exclusively on buying distressed businesses, fixing, and selling them. And fortunes are made real estate crashes by those who have the dry powder to swoop in and buy when others are forced to sell. This webinar explains how to loan to, or purchase the debt of, a company in order to acquire it (a strategy commonly called “loan to own”); how to learn about opportunities involving distressed companies; and tips and best practices for participating in bankruptcy, Article 9, and other sales of distressed businesses (including the concept of serving as the “stalking horse”).

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About Episode #3

Bad Debtor Owes Me Money!

May 14, 2019 at 2:00 PM CST

Sometimes it begins when a client, tenant, or customer starts to slow-pay, with the result that your accounts receivable start to accrue gradually. Other times the issue presents itself more suddenly. Either



way, you find your company owed a great deal of money that looks like it may not be collected because your client/tenant/customer has filed bankruptcy, has commenced an assignment for the benefit of creditors, has been put into receivership, or is otherwise just plain insolvent. What do you do? What should you not do? The topics discussed in this webinar include the pros and cons of putting a counterparty into involuntary bankruptcy; when and how you may be able to pursue third parties (like guarantors, directors, or officers) for the amount owed; risks related to preference attack; pros and cons of sitting on a “creditors’ committee” in a Chapter 11; how to negotiate for “critical vendor” protection in Chapter 11; and practical guidance for continuing to provide goods or services to an insolvent counterparty.

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