

Debtor Representation

Lathrop GPM regularly serves as debtor's counsel in large and complex bankruptcy matters. In addition to serving as debtor counsel in all sizes of bankruptcy filings, we provide numerous services, including negotiating use of cash collateral, debtor-in-possession financing, asset sales, analyzing and objecting to claims, negotiating with employees and labor unions, and formulating and negotiating plans. Our reputation and experience affords us the ability to effectively negotiate with unsecured creditors' committees, indenture trustees and secured lenders on the most complex issues.

Lathrop GPM bankruptcy counsel have represented debtors in the energy industry (including drillers, employee contractor services, fluid transportation companies), hospitality industry (hotels, resorts, multi-unit restaurants), real estate (developers, home builders), and construction (both general and sub-contractors). Lathrop GPM has experience in guiding clients through all aspects of debtor representation: planning, implementation, execution and completion.

Representative Experience

- Represented a Chapter 11 debtor that was a direct and catalog marketer of its own line of computer data storage and backup products and accessories, and a reseller of complementary third-party products with more than \$50 million in annual sales. We succeeded in obtaining the court's authorization for the debtor to use cash collateral in its operations over the secured lender's objections. The debtor ultimately sold its assets for significantly more than the amount owed to the secured lender, enabling the estate to make substantial distributions to unsecured creditors.
- Represented a Chapter 11 debtor that was a large regional provider of fluid transportation services for oil field drilling companies. The debtor had purchased its company soon before the 2008 - 2009 downturn, from a promoter who had misrepresented the scope of the liabilities and overstated the assets. The individual owners and the company were liable for considerable tax obligations. The result was a restructured company, downsized to a level where

reorganization could be accomplished with new capital. The reorganization was successful.

- Represented a Chapter 11 debtor that was the owner of a significant national restaurant brand with operations throughout the country. There was considerable pressure from diverse credit facilities with varied interests and goals. This operation was downsized with a spinoff of various operations in a market-specific approach, in some cases, closing stores, in others, rebranding stores, and in others, successfully selling participate markets. The reorganization was successful and the reorganized company continues today as an entirely rebranded construct.
- Served as Chapter 11 debtor's counsel for a regional snack food manufacturer and distributor with annual sales exceeding \$100 million and more than 1,000 employees. The case involved multiple complex issues relating to virtually every aspect of the debtor's operations, including post-petition financing, employee, labor union, employee medical claims, asset sales and taxes.
- Served as counsel to many closely-held businesses with debts ranging from \$10 - 100 million. In many of these instances, internal controls and management were placed to guide the clients through the restructuring process. Many of these resulted in negotiated reorganizations outside of the bankruptcy context.
- Represented optometrist business in Chapter 11 case resulting in successful Section 363 sale of all business assets, including real estate, and former owner obtaining position with purchaser.