



Debtor Representations

Our bankruptcy team advises companies in financial or operational distress in Chapter 11 reorganization (including Subchapter V small business reorganization) and Chapter 7 liquidation proceedings as well as out-of-court workouts and restructurings. We carefully guide our clients through the various complex legal, practical and business challenges involved. When representing a distressed business, our focus is on evaluating our client's strategic options and developing a plan that will create value for the business while allowing it to meet its obligations to creditors and other parties in interest. Throughout the process, we work closely with our clients to help them navigate the bankruptcy planning and filing processes as well as the compliance obligations associated with debtor-in-possession status, and we help them do so while continuing to serve the needs of their clients or customers.

Companies – large and small – in financial distress choose Cullen and Dykman because we provide business-oriented legal advice that reflects our deep commitment to achieving value-enhancing outcomes for our clients.

As debtors' counsel, our bankruptcy lawyers have extensive experience representing clients in connection with contested cash collateral matters, obtaining debtor-in-possession and exit financing, conducting 363 and plan-based asset sales and negotiating, drafting and confirming plans of reorganization and plans of liquidation, and achieving other out-of-court solutions. We are also experienced in designing and implementing employee incentive, critical vendor and other business stabilization programs that lessen the impact of a bankruptcy filing on key employees and suppliers.

Subchapter V of the Bankruptcy Code offers small businesses a streamlined reorganized bankruptcy process. Subchapter V provides small business debtors the same benefits larger debtors receive in a regular Chapter 11 bankruptcy including reducing liabilities, rejecting burdensome leases and executory contracts, eliminating debts, and selling assets but facilitating the bankruptcy process at a lower cost and a faster pace. Subchapter V streamlines the reorganization process, enabling small businesses to successfully emerge from bankruptcy with a court-approved plan as quickly as 90 days after filing for bankruptcy.

Formal Bankruptcy Proceedings and Litigation

While we are often able to achieve workable solutions with holders of competing interests without the need for litigation, our bankruptcy group includes partners whose focus is primarily on litigation, and we have successfully litigated numerous issues in bankruptcy court to collect estate assets and maximize value for our clients. With the advantage of the bankruptcy court as a 'debtor-friendly' forum, we have a proven track record of recovering millions of dollars of assets and securing significant reductions in liabilities for our clients. We have also been successful in helping clients to reorganize and maintain viable businesses, merge debtor and non-debtor entities,

monetize receivables, sell assets and conduct orderly wind-downs to minimize liability when necessary.

Representative Clients

- Athlete's Foot Stores
- Bi County Paving Corp.
- Cedar Chemical Corp.
- The College of Saint Rose
- Collavino Construction Company
- Cool Power LLC
- Datacom Systems, Inc.
- Elements UES LLC (Subchapter V)
- Global Container Lines
- Grace Industries LLC
- Herb Philipson's Army and Navy Stores, Inc.
- Hunts Point Enterprises LLC and Featherstone Distribution, LLC (Subchapter V)
- Macbeth Designs LLC
- Medcision LLC
- Metroplex on the Atlantic LLC
- Montcalm Publishing
- Navillus Tile, Inc. d/b/a Navillus Contracting
- New London Pharmacy Inc. and Eleni International Inc.
- Sysorex Government Services Inc.
- The College of New Rochelle
- Trocom Construction Corp.
- TEC Air Inc.
- TroverCo Inc.
- Turkey Lake LLC