



Business Reorganization

Business reorganization, when handled strategically, can be a constructive step in the overall life cycle of a company. We are innovators in this area; Reinhart was the first major Wisconsin law firm to establish such a practice in the early 1980s. Since then, our attorneys have played a significant role in virtually every major bankruptcy proceeding in the state and many throughout the country.

Any business undergoing reorganization requires a confident, exceptionally skilled legal partner to guide their journey and facilitate informed business decisions. Our knowledgeable team represents parties in all aspects of insolvency law at the state and federal level, including lenders, borrowers, creditors, debtors, committees, trustees, receivers, landlords, buyers, sellers, shareholders and other equity holders and bondholders. Our clients span a wide variety of industries and geographic areas, and we often represent businesses with annual revenue of up to \$300 million or more.

Our experienced team can see the possibilities that are unique to reorganization or insolvency and offer smart solutions to help meet your goals. Here's how we can help:

Bankruptcy and Other Insolvency Proceedings

Reinhart's attorneys have a strong reputation and proven track record of success in every aspect of insolvency proceedings, including reorganizations, liquidations, asset sales, DIP financing, avoidance actions (including preference and fraudulent transfer actions), other adversary proceedings and claims prosecution and transfers. We advise in federal insolvency proceedings as well as state and federal receiverships, including Chapter 128 proceedings under Wisconsin law.

Debt Restructurings and Workouts

Reinhart attorneys are dedicated to fostering productive collaboration when handling out-of-court restructurings and workouts. We are adept at dealing with the diverse and often competing interests of the constituencies involved. We regularly represent money center and international financial institutions and other lenders, borrowers, creditors and equity holders to restructure debt and equity to provide maximum recoveries for creditors, while preserving the viability of the business. We leverage the experience of the firm's Banking and Finance Practice to counsel clients on limiting credit risk through advantageous documentation and credit facility structuring, as well as providing representation after borrower default and insolvency.

Distressed Acquisitions

The acquisition and sale of businesses and assets out of distressed situations calls for sophisticated skills and deep legal knowledge. Our Business Reorganization attorneys bring extensive experience in both insolvency and



transactional law to the table, along with vast experience in negotiating, structuring and documenting distressed transactions.

Creditors' Rights

Reinhart attorneys offer practical counsel to secured and unsecured creditors on the collection of commercial indebtedness. We handle matters involving creditors' rights litigation, mortgage foreclosures and the enforcement of security interests.

Matters

- Represented a large and sophisticated health care REIT in state and bankruptcy litigation involving multiple assisted living, skilled nursing and memory care facilities, including the prosecution of a competing plan of reorganization that led to a favorable settlement.
- Successfully guided a secured lender through complex collection resulting in full payment by, among other things:
 - Initiating involuntary Chapter 128 receivership petition against borrower, and leading highly contentious negotiation to convert involuntary petition into voluntary Chapter 128 case
 - Assisting with stabilization of operations at borrower's skilled nursing facility (SNF)
 - Assisting with the resolution of labor union negotiations that threatened receiver's efforts to sell the SNF
 - Completing sale of the SNF under challenging circumstances after first buyer terminated purchase agreement
 - Achieving temporary restraining order and favorable settlements for lender and receiver in contested litigation regarding sales of the SNF and separate low-income housing tax credit project
- Represented Air Wisconsin Airlines, Inc., one of the nation's largest regional airlines, as a \$125 million Junior Debtor in Possession Lender in the US Airways Chapter 11 case.
- Successfully represented Bankers Bank, as lead lender to 80-member bank group, in connection with its \$120 million claim in the Chapter 11 case of Renew Energy, Inc., one of Wisconsin's largest ethanol producers.
- Represented one of largest cheese companies in the Eastern United States in a \$150 million sale to one of Canada's largest cheese companies.

- Successfully represented one of Wisconsin's largest paper-converting machine companies in its sale to a large Midwest purchaser.

Key Contact



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