



## Business Insolvency

### Financial distress is a challenge, but it need not be a one-way road to failure. Hinshaw helps distressed businesses and their partners identify efficiencies and pursue opportunities.

On the path toward growth and profitability, businesses occasionally stumble. Even solvent companies must sometimes address issues that arise when a vendor, supplier, joint-venture partner or major customer is insolvent, facing financial distress, or in the process of restructuring—internally or, more formally, through bankruptcy. Under such conditions, commercial transactions, acquisitions, financings, corporate governance, and compliance matters can become increasingly complex. Properly recognized and managed, however, insolvency-related risks can be minimized and, in certain cases, effectively channeled or avoided altogether to generate favorable business opportunities.

At Hinshaw, our experienced corporate attorneys serve as trusted counsel for business owners, investors and other entities as they navigate their own and others' insolvency issues. Drawing on our substantive legal knowledge across an array of practice areas—including securities and finance, corporate transactions, governance, employment, real estate, tax, and bankruptcy—we provide sophisticated, effective guidance across a range of transactions. Our counsel is business-driven and designed to help clients identify and create value while avoiding trap doors and unanticipated consequences.

We regularly advise strategic buyers and equity funds interested in acquiring distressed businesses. Our attorneys provide tailored, end-to-end business counsel at every step of the targeted acquisition effort, including due diligence, bidding/auction procedure formulation and transaction negotiation. Throughout, we help clients interpret the landscape and effectuate acquisition strategies consistent with their objectives, whether to proceed with and close an acquisition, or to step back and focus on other, more favorable prospects.

On behalf of distressed companies and their strategic partners, we combine battle-tested insolvency strategies with creative business solutions to effectively structure, negotiate, and close business transactions and contracts. Our attorneys have routinely counseled companies in drafting agreements intended to limit or prevent the unexpected and unfavorable outcomes distressed circumstances can often generate. Similarly, we have helped guide numerous companies through troubled times and efficiently restructure their affairs to achieve their specific goals, whether this means returning to profitability, stemming financial losses, or pursuing effective exit strategies.

#### Attorneys

[Heather LaSalle Alexis](#)

[Mark A. Carter](#)

[Israel M. Del Mundo](#)

[Siobhan E. P. Grant](#)

[Trevor C. Mosby](#)

[Stewart Spielman](#)

[Stephen P. Strohschein](#)

[Anthony J. Zeoli](#)

#### Related Services

[Bankruptcy, Restructuring & Workouts](#)

[Business & Commercial Transactions](#)



## Core Services

As part of our wide-ranging business insolvency counsel, we help clients with the following:

### Commercial Transactions

- Supply contracts, master service agreements, licenses, software and distribution agreements, and other commercial contracts
- Vendor and licensee rights and obligations
- Financial/operational analyses and corrective-action strategies
- Business restructuring and revitalization plans
- Tax and business-succession planning

### Distressed Acquisitions

- Due diligence
- Asset-purchase, employment, consulting, and related agreements
- Employee-retention plans, management compensation plans, and termination structures
- Bidding procedures and auction processes
- 363 bankruptcy sale orders, contract assumption orders, and related bankruptcy sale documentation
- UCC dispositions and assignee sales
- Post-sale integration of operations and stakeholders

### Finance and Lending

- Capital-raising, acquisition, and exit-financing strategies and arrangements
- Private placements, including preparation of private placement memoranda (PPMs)
- Workouts, factoring, and loan-to-own transactions
- Debtor-in-possession financing

### Corporate Governance

- Fiduciary duties and obligations of directors, managers, partners, and members
- Director and officer indemnification, including D&O insurance matters
- Board, special committee, and management procedures and compliance
- Shareholder agreements, LLC operating agreements, and governance documents

## News

[Hinshaw Receives Recognition in 2024 "Best Law Firms" Directory](#)  
November 2, 2023

[Three Hinshaw Partners Recognized by New Orleans Magazine as 2023 Top Lawyers](#)  
November 1, 2023

[Hinshaw Recognized in 2022 U.S. News – Best Lawyers "Best Law Firms" Directory](#)  
November 4, 2021



Mark Carter Joins Hinshaw's Commercial Transactions Practice in Chicago  
October 15, 2019

## Events

Mark Carter to Present at upcoming Mergers and Acquisitions Series: When Distress Happens: Recapitalizations, Reorganizations, and Bankruptcies  
November 4, 2021