

McGlinchey Stafford receives Turnaround Award for Chapter 11 Reorganization

December 21, 2018

McGlinchey Stafford's Creditors' Rights, Financial Restructuring, and Bankruptcy practice has received the "Chapter 11 Reorganization of the Year" Award in the \$10 million – \$25 million category for its work on the Chapter 11 bankruptcy cases of Acadiana Management Group and its affiliates.

McGlinchey Stafford attorneys **Rudy Cerone** and **Sarah Edwards**, as co-counsel with Samuel S. Ory of Frederic Dorwart, Lawyers PLLC in Tulsa, represented a bank group led by Bank of Oklahoma on both an operating line of credit and real estate loans in the AMG bankruptcy proceedings, ultimately leading to confirmation of a consensual plan of reorganization. As part of the consideration received by the bank group under the confirmed plan, hospital properties in four states were transferred from AMG to the Bank. The closings of those post-confirmation transactions were handled by **Charles Adams** and **Rudy Aguilar III** of McGlinchey Stafford. Steve Fleming and David Tyburski of PwC in New York were financial advisors to the bank group in the Chapter 11 cases.

"This is a prestigious award which recognizes the efforts of a team of talented and diligent attorneys and financial advisors, working together on behalf of our clients, to bring the matter to a successful resolution," said Cerone, who leads the firm's Creditors' Rights, Financial Restructuring, and Bankruptcy practice group.

McGlinchey Stafford's Creditors' Rights, Financial Restructuring, and Bankruptcy practice includes attorneys from its offices nationwide who offer integrated, innovative services to clients such as commercial and consumer lenders and servicers, including bondholders, bond issuers, and financial lending institutions, as well as creditors in all industries and businesses in all stages of Chapter 11 proceedings. The team leverages McGlinchey Stafford's extensive financial services, transactional, and litigation experience firm-wide to deliver a skillful, comprehensive, and value-added approach to insolvency-related issues.

The honor comes as part of the 13th Annual Turnaround Awards bestowed by The M&A Advisor, the mergers and acquisitions industry's leading media outlet. The award will be presented during the 2019 Distressed Investing Summit, taking place March 28 in Palm Beach, Florida.

Related people

Charles L. Adams

Rudy J. Cerone