

Workforce Reduction Solutions

Workforce Reductions: We provide an array of services to help evaluate, plan and execute workforce reductions while minimizing risk to your company.

Outsourcing Assistance: For companies considering outsourcing as a way to reduce headcount, we can assist with contracts for outsourcing operations.

Restructured Benefit Plan Solutions

Restructuring or Downsizing of Benefit Plans: We provide advice on the legal requirements applicable to employee benefit plan changes made in conjunction with workforce restructuring and underfunded pension plans, including required plan amendments, vesting requirements and notice to employees and applicable governmental agencies.

ERISA Litigation: We help 401(k) plan sponsors devise strategies to avoid litigation arising from losses suffered by participants in 401(k) plans, including those plans that contain employee stock funds as an investment option. We also conduct ERISA plan audits to ensure 404(c) compliance.

Defaulting Supplier/Customer Solutions

Creditors' Rights Counseling: In the present economy, many companies will be faced with transactions or agreements where the opposing party has defaulted or is about to default due to financial distress. We provide counseling on dealing with defaulting suppliers or customers who present significant credit risk.

Deals in Distressed Markets

Deal Counseling: We advise companies that are trying to leverage the down economy to purchase struggling competitors and provide counsel on the various structures to purchase businesses or assets in distressed markets. We also assist companies that have a good business plan for purchasing a competitor, but need help finding the financing.

Depressed Asset Transfer Solutions

We advise high-net-worth individuals who have significant assets that are now depressed on the possible benefits of fixing the taxable values of these assets at the current low levels, which may result in significant transfer tax savings.

Troubled Company Financial Solutions

Public Company Issues: We counsel on a variety of issues raised by a troubled economy, including share buy-backs, going-private transactions, capital raising options, SEC requirements, underwater stock options and issuer tender or exchange offers (debt or equity).

Private Company Issues: When a capital infusion is needed, we help identify private equity firms and facilitate the transaction. We also assist with Series B offerings, especially if a down round. We can help locate banks that are still making loans and other sources of capital.

Debt Structures/Financing: We advise on the available options when corporate loans, bonds or lines of credit are coming due.

Tax Issues: We help identify and manage a variety of tax issues, including those related to debt or equity workouts, the acquisition of a troubled company, modification of debt, change in corporate control, partnership workouts, changes to or termination of financial instruments and reduced values on property.

Real Estate and Facility Solutions

Distressed Real Estate Response Team: Our services include default counseling, including reservation of rights and notice of default letters; advice on consensual resolutions, including loan modifications and extensions, pre-negotiation agreements, workouts and deeds-in-lieu of foreclosure; assistance with foreclosures and receivership proceedings; counsel on lender liability claims; and facilitation of acquisitions and dispositions of OREO (other real estate owned).

Environmental Aspects of Plant and Facility Closings: We provide assistance with assessments of environmental conditions; negotiation and allocation of liabilities; site remediation; "Cessation of Regulated Operations" plant shutdown requirements; contaminated property transfer laws, including notice to buyer and state cleanup requirements; toxic tort litigation; CERCLA defense/offense; bankruptcy issues; and issues related to FASB 47 (accounting for costs to retire assets).

