

INSIGHTS + NEWS

“1st Look” at the Impact of COVID-19 on Business Bankruptcy Practice (Webinar)

With much of the world in quarantine, the financial strain brought on by the COVID-19 pandemic has rapidly eroded the solvency of thousands of businesses, big and small, across numerous industries. Former U.S. Treasury Secretary Lawrence Summers recently quipped, “economic time has stopped, but financial time has not been stopped.” Revenues are down, liquidity is drying up, and bills are coming due. The dominoes are falling.

Right now, we are in the interregnum between the outbreak of coronavirus and the “return to normal.” Although the economy is on pause, the federal government has pumped trillions of dollars into the financial system, ensuring that capital will be available to assist companies once the quarantines lift. As individual businesses rebuild, many will turn to Chapter 11 of the U.S. bankruptcy code to restructure their debts. This MCLE New England program provides a primer on the role business bankruptcy is likely to play in the COVID-19 recovery.

Agenda:

- Impact of Coronavirus on Business Solvency and Valuation
- Overview of Chapter 11 and the Bankruptcy System
- Creditor Rights and Remedies
- Dispute Resolution
- Pre-Bankruptcy Planning and Funding Sources
- Timeline of a Chapter 11 Case
- The Small Business Reorganization Act of 2019
- “Ask the Experts” Q&A Session

Presented by:

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- Cynthia Romano, CohnReznick Advisory Services

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