
Cahill Advises SP Newsprint in DIP Facility

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Cahill advised SP Newsprint in obtaining final approval of its \$20 million post-petition DIP facility (which can be increased without court approval to \$25 million). The DIP is designed to provide the SP debtors with sufficient liquidity runway to engage in a value maximizing going-concern sale process, in consultation with SP's lenders and creditors' committee. SP filed for bankruptcy protection on November 15, 2011, and obtained various orders from the bankruptcy court shortly thereafter to allow it to continue its business without material disruption, including permitting SP to use cash collateral.

Attorneys

- Joel H. Levitin
- Richard A. Stieglitz Jr.
- Gregory J. Battista
- Stephen J. Gordon