

Cahill Advises SP Newsprint in Closing of Sale of Assets out of Chapter 11

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Cahill advised SP Newsprint and related entities in obtaining approval of the sale of substantially all of their assets under section 363 of the Bankruptcy Code to an entity owned by SP Newsprint's pre-petition lenders and negotiating a settlement with such lenders and the official creditors' committee embodied in the Court Order approving the sale. Previously, Cahill had advised SP Newsprint in obtaining final approval of a post-petition DIP facility and other matters that allowed SP Newsprint to engage in a value maximizing, going-concern sale process and to operate efficiently in bankruptcy.

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