

DIRE STATS

Bankruptcy auctions

Assets recently put up for sale, as of March 11, 2011

Announced	Target	Bankrupt seller	Investment adviser	Banker
3/2/11	Giordano's Enterprises Inc.	Giordano's Enterprises Inc.	Development Specialists Inc.	Fred Caruso
2/16/11	Borders Group Inc. (200 stores)	Borders Group Inc.	Jefferies & Co.	Richard Klein
2/15/11	Alabama Aircraft Industries Inc. (noncore divisions)	Alabama Aircraft Industries Inc.	Macquarie Capital (USA) Inc.	Vikram Chinkara, David Miller
2/10/11	Word World LLC	Word World LLC	BDO Capital Advisors LLC	Jeffrey Manning
1/26/11	CPJFK LLC	CPJFK LLC	Optimum Hotel Brokerage LLC	Joseph McCann
1/18/11	Duke and King Acquisition Corp.	Duke and King Acquisition Corp.	Mastodon Ventures Inc.	Robert Hersch
1/13/11	Innkeepers USA Trust	Innkeepers USA Trust	Moelis & Co. LLC	William Derrough

Source: The Deal Pipeline

INSIDE THE NUMBERS

Paper chase

Frankly speaking, business is booming for SSG Capital Advisors LLC. In fact, SSG is the hottest bankruptcy M&A financial adviser. Hired as a mergers-and-acquisitions adviser to acquirers or debtors, the middle-market investment bank gained eight such mandates on bankruptcy cases filed during the past 12 months through March 11.

SSG's most recent case involves Frank Parsons Inc., which retained SSG managing director J. Scott Victor to facilitate a sale, in which W.B. Mason Co. is indicated as a likely bidder. The shift from traditional printing to electronic alternatives shredded the business of the paper products distributor, which filed for Chapter 11 protection as limited availability under a credit facility from Wells Fargo & Co. unit Wachovia Bank NA left it unable to meet obligations.

—Kimberly Ghorm

HOTTEST M&A INVESTMENT BANKS*

Bankruptcy cases filed March 12, 2010–March 11, 2011

	Firm	No. of cases gained
1	SSG Capital Advisors LLC	8
2	Moelis & Co. LLC	6
3	Blackstone Group LP	5
	Jefferies & Co.	5
4	Houlihan Lokey Inc.	4
	Lazard	4
	Rothschild	4
5	General Capital Partners LLC	3
	Perella Weinberg Partners LP	3

*Hired as M&A adviser to acquirer or debtor

Source: The Deal Pipeline

LEAGUE TABLES

Top bankruptcy M&A law firms

By active cases, as of March 11, 2011

	Law firm	No. of active cases
1	Skadden, Arps, Slate, Meagher & Flom LLP	19
2	Latham & Watkins LLP	17
3	Morgan, Lewis & Bockius LLP	12
4	Akin Gump Strauss Hauer & Feld LLP	10
5	King & Spalding LLP	9
6	Young Conaway Stargatt & Taylor LLP	8
7	Cooley LLP	7
	Gibson, Dunn & Crutcher LLP	7
7	Greenberg Traurig LLP	7
	O'Melveny & Myers LLP	7
8	Jones Day	6
	Mayer Brown LLP	6
	Willkie Farr & Gallagher LLP	6

Rankings include cases in which law firm was hired as M&A counsel to acquirer or debtor

Source: The Deal Pipeline

Top bankruptcy M&A lawyers

By active assignments, as of March 11, 2011

	Lawyer	Law firm	No. of active assignments
1	Chris Dickerson	Skadden, Arps, Slate, Meagher & Flom LLP	8
2	Neil Herman	Morgan, Lewis & Bockius LLP	7
3	Charles Gibbs	Akin Gump Strauss Hauer & Feld LLP	6
4	Derek Abbott	Morris, Nichols, Arsht & Tunnell LLP	5
	William Bowden	Ashby & Geddes PA	5
4	Andrew Dietderich	Sullivan & Cromwell LLP	5
	Peter Gilhuly	Latham & Watkins LLP	4
5	Cathy Hershcopf	Cooley LLP	4
	Michael Nestor	Young Conaway Stargatt & Taylor LLP	4
	Suzanne Uhland	O'Melveny & Myers LLP	4

Rankings include cases in which lawyer was hired as M&A counsel to acquirer or debtor

Source: The Deal Pipeline