

# Asset Acquisitions

## Overview

The financial distress of a business often presents strategic opportunities for others. An essential component of Munsch Hardt's Bankruptcy, Restructuring & Insolvency practice is the ability to help clients identify opportunities to invest in, acquire, liquidate and otherwise dispose of operating companies, discreet divisions that are unusually profitable or underperforming and individual assets or asset groups in insolvent or distressed circumstances. We work closely with our clients to assist them in navigating the procedures and potential obstacles that they may encounter in their pursuit of such opportunities, including formulating restructuring plans for businesses and their estates to maximize the value obtained for distressed assets, identifying potential acquisitions, developing competitive bids and assisting in conducting due diligence.

The attorneys in the Bankruptcy, Restructuring & Insolvency practice group are highly skilled and experienced in navigating the sales process in bankruptcy proceedings, as well as negotiating out-of-court asset acquisitions and dispositions involving insolvent entities. They have vast experience representing distressed businesses, trustees and other estate representatives in their efforts to market and maximize asset values, as well as representing a broad portfolio of strategic purchasers, high net worth individuals and investors who are seeking opportunities to acquire assets in distressed circumstances. Just as our lending and investor clients recognize the opportunities and potential upside in the purchase of established businesses in financial difficulty, our debtor and estate clients recognize the importance of a well-designed and carefully structured approach to maximize the value received for assets in circumstances involving financial distress.

Munsch Hardt's Bankruptcy Restructuring & Insolvency attorneys work seamlessly with attorneys in our other practice groups to provide clients with efficient and cost-effective solutions for pursuing asset acquisition opportunities and in disposing of assets.

## Experience

### Health Care Representation

Represented Texas Health Resources in its \$116.5 MM acquisition of Forest Park Medical Center, located in Fort Worth, Texas, through a bankruptcy court auction and sale process. The hospital reopened in September 2016 as Texas Health Hospital Clearfork.

### Technology Representation

Represented Texas Instruments Incorporated in a series of acquisitions, totaling \$300 MM, of specialized tooling being sold by Qimonda Richmond, LLC, a Chapter 11 bankruptcy debtor. The assets were originally purchased by the debtor for \$3.5 B, and industry publication Electrical Engineering Times described TI's acquisition as "a stunning discount."

## Telecommunication Representation

Represented Florida based Quality One Wireless, LLC in its acquisition, totaling approximately \$125 MM, of the assets of Personal Communications Devices, LLC, a leading provider of wireless devices in the United States, through a bankruptcy court auction and sale process.

## Hospitality Representation

Represented the Official Committee of Unsecured Creditors in the bankruptcy case of a luxury resort community and golf club located near Vail, Colorado. Successfully formulated and negotiated bid, due diligence and sale procedures for the sale of substantially all assets of the estate.

## Transportation Representation

Represented an aircraft engine financier in the successful acquisition out of bankruptcy of one of the country's oldest airline companies.

## Energy Representation

Represented a private equity fund in a stalking horse bid for, and eventual acquisition out of bankruptcy of, a collection of affiliated oil and gas companies owning reserves throughout the United States.

## Practice Leaders



**Deborah Perry**

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## Related People

Thomas Berghman  
John Cornwell  
Christopher Johnson  
Kevin Lippman  
Jay Ong  
Deborah Perry  
Davor Rukavina

Julian Vasek

## Related Practices

Bankruptcy, Restructuring & Insolvency  
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Creditors  
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Insurance  
Manufacturing  
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