



## DISTRESSED M&A OPPORTUNITIES REPORT

January 7, 2020

### NEW OPPORTUNITIES

#### Industry: Aerospace / Technology

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Vector Launch, Inc.</b>	The debtor develops satellite computing technology and small launch space vehicles.	District of Delaware, Case No. 19-12670  Petition Date: 12/13/2019  Judge John T. Dorsey	Stalking horse bid of \$4.25 million.	Under the proposed bidding procedures, competing bids would be due by <b><u>January 29, 2020.</u></b>

#### Industry: Agriculture

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Sugarloaf Holdings, LLC</b>	The debtor is a technology-driven farming and ranching operation in Utah.	District of Utah, Case No. 18-27705  Petition Date: 10/15/2018  Judge Kevin R. Anderson	Stalking horse bid of \$20.7 million	Competing bidders will be accepted if able to close by <b><u>January 30, 2020.</u></b>



**Industry: Energy / Oil & Gas**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Approach Resources Inc.</b>	The debtors engage in the exploration and production of unconventional oil and gas reserves in the Midland Basin of the greater Permian Basin in West Texas. For the second quarter of 2019, the debtors reported revenue of approximately \$14.7 million, and a net loss of approximately \$13.6 million.	Southern District of Texas, Case No. 19-36444  Petition Date: 11/18/2019  Judge Marvin Isgur	The debtors are proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <b><u>February 14, 2020.</u></b>

**Industry: Food & Beverage / Restaurant / Brewery**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Granite City Food &amp; Brewery</b>	The Debtors operate 25 Granite City restaurants in 13 states and four Cadillac Ranch restaurants in four states. The Debtors also own a centralized beer production facility in Ellsworth, Iowa.	District of Minnesota, Case No. 19-43756  Petition Date: 12/16/2019  Judge William Fisher	Stalking horse bid of \$7.5 million.	Under the proposed bidding procedures, competing bids would be due by <b><u>February 6, 2020.</u></b>



**Industry: Healthcare / Medical Devices**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Nuvector Corp.</b>	The Debtor is a medical device company focused on the development and commercialization of its neurostimulation technology platform for the treatment of various disorders through stimulation of tissues associated with the nervous system. Revenues for the third quarter ending September 30, 2019 were \$9,256,000 as compared to \$12,863,000 for the comparable quarter in 2018	Eastern District of Texas, Case No. 19-43090  Petition Date: 11/14/2019  Judge Brenda Rhoades	The debtor is proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <b><u>February 24, 2020.</u></b>

**Industry: Manufacturing / Building Construction**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Cardinal Homes, Inc.</b>	The Debtor manufactures modular building components for building contractors engaged in residential and light commercial construction projects.	Eastern District of Virginia, Case No. 19-36275  Petition Date: 12/02/2019  Judge Kevin R. Huennekens	Stalking horse bid of \$5.8 million.	Under the proposed bidding procedures, competing bids would be due by <b><u>February 7, 2020.</u></b>



**Industry: Pharmaceutical**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Melinta Therapeutics, Inc.</b>	The debtor focuses on developing and commercializing anti-infective medications. It currently has four medications in its antibiotic portfolio, which are sold under the brand names of Baxdela, Vabomere, Orbactiv, and Minocin	District of Delaware, Case No. 19-12748  Petition Date: 12/27/2019  Judge Laurie Selber Silverstein	The debtor is proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <b><u>February 10, 2020.</u></b>

**Industry: Pharmaceutical**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>NeuroproteXeon, Inc.</b>	The debtor is a development stage company that has concentrated on developing, testing and obtaining worldwide regulatory approval of a product consisting of pharmaceutical grade xenon gas for inhalation, for treatment of Post-Cardiac Arrest Syndrome.	District of Delaware, Case No. 19-12676  Petition Date: 12/16/2019  Judge Mary Walrath	The debtor is proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <b><u>February 19, 2020.</u></b>



**Industry: Real Estate / Commercial**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Melbourne Beach, LLC</b>	The debtor owns Ocean Springs Shopping Village, a fully developed commercial shopping center in Melbourne, Florida with over 120,000 square feet of retail space. Tenants include Winn-Dixie, Texas Roadhouse, Friendly's, Ashwini Pharmacy, Mainwald Jewelers, T-Mobile, and several others.	Middle District of Florida, Case No. 17-07975  Petition Date: 12/26/2017  Judge Karen S. Jenneman	Stalking horse bid of \$15.5 million.	Under the proposed bidding procedures, competing bids would be due by <b><u>February 21, 2020</u></b> .

**Industry: Real Estate / Development**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>George Washington Bridge Bus Station Development V</b>	The debtor is the developer for the George Washington Bridge bus station terminal in New York City. It has secured debt of approximately \$100 million.	Southern District of New York, Case No. 19-13196  Petition Date: 10/07/2019  Judge Shelley Chapman	The debtor is proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <b><u>February 10, 2020</u></b> .



**Industry: Shipping / Logistics**

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
<b>Celadon Group, Inc.</b>	The debtors provide dry van and dry bulk for-hire services, primarily serving the retail industry primarily in the South and Southeast regions.	District of Delaware, Case No. 19-12606  Petition Date: 12/08/2019  Judge Karen B. Owen	The debtors are proceeding to auction without a stalking horse bidder.	Under the bidding procedures, bids are due by <b><u>January 20, 2020</u></b> .

**UPDATED OPPORTUNITIES**

None

**PREVIOUSLY LISTED OPPORTUNITIES**

None