



DISTRESSED M&A OPPORTUNITIES REPORT

October 7, 2019

NEW OPPORTUNITIES

Industry: Courier Services / Logistics

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Scoobeez	The debtors are a logistics and delivery company headquartered in California, with operations in Southern California, Illinois and Texas. The debtors' largest customer is Amazon.	Central District of California, Case No. 19-14989 Petition Date: 4/30/2019 Judge Julia Brand	Stalking horse credit bid of \$9 million.	Under the bidding procedures, competing bids are due by <u>October 11, 2019</u> .

Industry: Energy / Oil & Gas

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Remnant Oil Company, LLC	The debtor is an oil and gas exploitation and production company headquartered in Midland, Texas. It operates 480 wells within a leasehold portfolio of approximately 47,960 gross acres in Eddy, Lea, and Chaves counties, New Mexico. It has secured debt of approximately \$5 million.	Western District of Texas, Case No. 19-70106 Petition Date: 7/16/2019 Judge Tony M. Davis	The debtor is proceeding to auction without a stalking horse bidder.	Under the bidding procedures, bids are due by <u>October 14, 2019</u> .



Industry: Energy / Oil & Gas

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Furie Operating Alaska, LLC	The Debtors hold a majority working interest in thirty five (35) competitive oil and gas leases in the Cook Inlet. Additionally, the Debtors own and operate an offshore production platform in the middle of the Cook Inlet to extract natural gas.	District of Delaware, Case No. 19-11781 Petition Date: 8/09/2019 Judge Laurie Selber Silverstein	The debtors are proceeding to auction without a stalking horse bidder.	Under the bidding procedures, bids are due by <u>November 7, 2019</u> .

Industry: Food & Beverage / Brewery

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Empire Farmstead Brewery, Inc.	The debtors own and operate a 40,000 square foot brewery and tasting room with 60 barrels of capacity. The facility kegs, bottles and cans their craft beer for regional, national and international distribution.	Northern District of New York, Case No. 19-61188 Petition Date: 8/20/2019 Judge Diane Davis	Stalking horse bid of \$3.25 million.	Under the bidding procedures, competing bids are due by <u>October 18, 2019</u> .



Industry: Food & Beverage / Entertainment / Restaurants

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
iPic-Gold Class Entertainment, LLC	The Debtors operate a chain of combined movie theater and restaurant establishments. For the year ended December 31, 2018, the Company reported net losses before income tax expense of \$56,765,000.	District of Delaware, Case No. 19-11739 Petition Date: 8/05/2019 Judge Laurie Selber Silverstein	The debtors are proceeding to auction without a stalking horse bidder.	Under the bidding procedures, bids are due by October 11, 2019 . Other information: https://www.bloomberg.com/news/articles/2019-08-05/luxury-movie-theater-chain-ipic-files-for-chapter-11-bankruptcy

Industry: Food & Beverage / Restaurants

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Tajay Restaurants, Inc.	The Debtors are the owner/operators of approximately 53 Long John Silver's and/or A&W Restaurants located in Texas, Oklahoma, Kansas, and Arkansas.	Western District of Texas, Case No. 19-70067 Petition Date: 5/16/2019 Judge Tony M. Davis	The debtors are proceeding to auction without at stalking horse bidder.	Under the bidding procedures, bids are due by November 22, 2019 .



Industry: Food & Beverage / Retail / Confection

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Sugarfina, Inc.	The debtors own and operate a national chain of candy and confections stores.	District of Delaware, Case No. 19-11973 Petition Date: 9/10/2019 Judge Mary Walrath	Stalking horse bid of \$14 million.	Bidding procedures have not yet been approved.

Industry: Pharmaceutical

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Immune Pharmaceuticals, Inc.	The Debtors are clinical and approved stage biopharmaceutical companies specializing in the fields of inflammation, dermatology and oncology.	District of New Jersey, Case No. 19-13273 Petition Date: 2/22/2019 Judge Vincent F. Papalia	Stalking horse bid of \$6 million.	Under the bidding procedures, competing bids are due by <u>October 11, 2019</u> .



Industry: Real Estate / Hospitality

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Consolidated Land Holdings, LLC	Debtor owns a 99 year lease interest and operates a 288-room Red Lion branded hotel located at 400 South 14th Street, St. Louis, Missouri	Middle District of Florida, Case No. 19-04760 Petition Date: 7/22/2019 Judge Karen S. Jennemann	The debtor is proceeding to auction without a stalking horse bidder, and is seeking a minimum bid of \$10 million.	Under the proposed bidding procedures, bids would be due by <u>December 6, 2019</u> .

Industry: Real Estate / Institutional

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
Sojourner Douglas College, Inc.	The debtor is a defunct institution of higher learning; it is selling its real property assets in Baltimore, MD.	District of Maryland, Case No. 18-12191 Petition Date: 2/21/2018 Judge Robert Gordon	Stalking horse bid of \$7.87 million.	Bidding procedures have not yet been approved.



Industry: Real Estate / Institutional

Company	Nature of Business	Bankruptcy Case	Asset Sale Status	Deadline for Competing Bids:
The College of New Rochelle	The debtor is a liberal arts college in New Rochelle, NY. Its assets consist primarily of real property	Southern District of New York, Case No. 19-23694 Petition Date: 9/23/2019 Judge Robert Drain	The debtor is proceeding to auction without a stalking horse bidder.	Under the proposed bidding procedures, bids would be due by <u>November 18, 2019</u> .

UPDATED OPPORTUNITIES

None

PREVIOUSLY LISTED OPPORTUNITIES

None