



BANKRUPTCY LAW

Helping clients navigate financial distress in uncertain times

Benesch's Chapter 11 Debtor Representation Awarded "Transaction of the Year"

Every chapter 11 case has its own challenges, at times involving contentious disputes with creditors and other stakeholders. Add to those challenges the onset of a global pandemic, plummeting commodity prices affecting your business and causing financial distress across your industry, severe disruptions to your supply of inventory, limited access to traditional financing sources, and an involuntary bankruptcy filing, and the need for experienced legal counsel to help navigate through the financial crisis becomes even more essential if your business is going to survive. In the winter of 2020, facing all of these challenges, among many others, GenCanna Global USA, Inc. (n/k/a OGGUSA, Inc.) and affiliates turned to Benesch.

GenCanna was one of the first hemp companies founded in the US following the legalization of hemp farming and processing, and quickly established itself as one of the leaders in its industry. Its chapter 11 filing was unique for many of the same reasons: it was one of the first and largest hemp companies in the US to file for federal bankruptcy protection. Benesch

worked together with the company and its other professionals to achieve a successful sale of the business as a going concern, followed by the successful confirmation of a chapter 11 plan of liquidation and the establishment of a post-confirmation liquidation trust for creditors.

Benesch is proud to announce that these restructuring efforts have been awarded "Transaction of the Year" for 2021 involving companies with revenues of less than \$100 million by the Chicago/Midwest Chapter of the Turnaround Management Association. The sale transaction also received one of two honorable mentions by the Asset Sales Committee of the American Bankruptcy Institute in connection with awarding its third annual "Asset Sale of the Year" award.

Dealing with business insolvency and financial distress situations can be daunting. Our Insolvency & Creditors' Rights team is here to provide strategic guidance and creative solutions when our clients need them most.



For more information, please contact [MICHAEL BARRIE](#), [JENNIFER HOOVER](#), [GREGORY WERKHEISER](#) or [ELLIOT SMITH](#),
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