ANNOUNCEMENTS

Transfer of Assets Allows for Restoration and Reopening of Antioch College

SEPTEMBER 17, 2009

On Friday, September 4, 2009, Benesch concluded the transfer of the assets of Antioch College to the new entity created by its alumni to restore and reopen the college.

Benesch represented Antioch College Continuation Corporation, an entity created by Antioch College alumni, in purchasing the Antioch College campus located in Yellow Springs, Ohio, the assets used in operating the college, and the college endowment. Antioch University, which operates other campuses nationwide, closed the college in June 2008. Thereafter, a group of college alumni began raising funds to purchase, restore and reopen the college. After the historic transfer was completed on September 4, the alumni group took possession of the newly independent Antioch College. The Great Lakes Colleges Association has endorsed the new strategic plan for Antioch College, and the alumni leaders are currently refurbishing the campus for Antioch College's anticipated reopening in the fall of 2011.

Lead by attorneys Martha Sweterlitsch and Donald Keller, the Benesch team working with Antioch College Continuation Corporation will continue to partner with the alumni as they begin the task of resurrecting the college. The college plans for a small first-year class in the fall of 2011. However, look for academic activity in the form of scholarly symposiums to begin on the campus in the next few months.