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# Special Situations & Liability Management

Polsinelli's Special Situations & Liability Management team works seamlessly across disciplines to help clients navigate complex capital structures, address financial and operational challenges, create value and preserve strategic optionality. Our experienced attorneys understand that special situations investments and workouts — including liability management transactions and other capital structure solutions — are often complex and customized, requiring a legal team as versatile and flexible as our clients and the transactions they engage in. We advise clients navigating financial distress, illiquidity, market disruption, unsustainable capital structures and other special situations, leveraging the resources of a full-service law firm with a multidisciplinary and creative approach.

Our core Special Situations & Liability Management team works closely with Polsinelli's industry-leading Real Estate and Health Care groups, alongside members of our market-leading Debt Finance, Private Credit Restructuring & Strategic Capital, Mergers & Acquisitions, Capital Markets, Corporate & Transactional, Investment Strategies & Capital Solutions and Tax practices.

## Experience to Support Complex Transactions

- Attorneys with extensive backgrounds in developing novel debt and equity structures and rebuilding the capital stack, both in and out of court
- Industry recognized middle-market M&A experience
- Dedicated team of almost 30 private debt attorneys
- Nationally ranked and recognized Restructuring & Strategic Capital practice
- Market-leading team focusing on Distressed Health Care

## Strategic Solutions Across the Capital Structure

Polsinelli advises distressed companies, boards and special committees, sponsors, lenders, investors and other stakeholders, and we help shepherd clients through all types of strategic private credit, liability management and distressed transactions. We advise clients on transactions designed to enhance liquidity, extend maturities, reduce leverage, address capital needs and preserve enterprise value.

We also represent investors, including private equity firms and direct lenders, venture capital firms, hedge funds, family offices and other investors on strategic transactions. Whether clients are seeking to strengthen a balance sheet, address upcoming maturities, create additional liquidity, resolve a distressed situation or capitalize on an emerging investment opportunity, we effectively advise across all issues, including:

- Up-tier and drop-down transactions
- Exchange offers and deleveraging transactions
- "Amend and extend" transactions
- Refinancings and recapitalizations
- Rescue and special situations financings

- Private credit transactions
- Distressed M&A
- Secondary market trading and liquidity
- Debtor-In-Possession (DIP) financings
- Exit financings
- Distressed investing and risk arbitrage
- Litigation and crisis management
- Post-restructuring M&A
- Private investments

Our Special Situations & Liability Management team leverages Polsinelli's platform to connect clients to the regional, national and international financial markets, as well as to the products and services that meet their unique business needs and liability management, capital structure and special situations objectives.

# Publications

February 7, 2024
**Corporate Bankruptcy Process**
*Presenter, CFA Society of New York's 34th Annual High Yield Bond Conference*

January 2, 2024
**DCGL Amendment May Breathe New Life Into Zombie Companies**