

Economic Downturn Leads More Businesses and Individuals to Explore Restructuring and Bankruptcy Options

As we all know, our current recession is the largest and deepest since the Great Depression. What we don't know is when it will end. Many analysts are saying that the worst is over, but many others disagree. Even if it seems like the nation's banks have slowed down the foreclosure process, it is in part because the banks cannot dispose of the properties upon which they are foreclosing.

Many industries are in financial crisis— healthcare, manufacturing, real estate, retail and others. As a result, there have been many bankruptcy filings in the past few years and such filings are continuing to grow. You and your clients need to protect yourselves.

To meet our clients' needs, Abrams Fensterman is pleased to announce that it has added a bankruptcy practice to its growing firm. Our new bankruptcy group offers a wide range of services to debtors, creditors and all parties in interest in corporate reorganizations, liquidation proceedings, out-of-court workouts and bankruptcy litigation. Our bankruptcy department can assist businesses and individuals in formulating and carrying out creative problem-solving strategies when they are faced with either their own insolvency or that of a customer or borrower. Our attorneys also seek to protect and enforce the rights of our clients against insolvent individuals, businesses and all parties in distressed financial circumstances. Moreover, we represent companies and individuals in acquiring or investing in distressed assets and insolvent companies. Abrams Fensterman now has a broad, diverse and comprehensive bankruptcy and restructuring practice which has enhanced and improved our ability to represent our clients creatively and successfully in both their transactional and litigation matters.