

Snapshots

Winter 2019



ON THE ROAD: SHOTS FROM CURRENT ASSIGNMENTS

New York



The iconic Diesel jeans brand is the latest clothing retailer to suffer from competitive forces including e-tailers, real estate pressures, and cyber-attacks. The company plans to streamline its store locations and designs, and reach out to millennials using tactics like social media to find its 21st Century audience.

Northeast



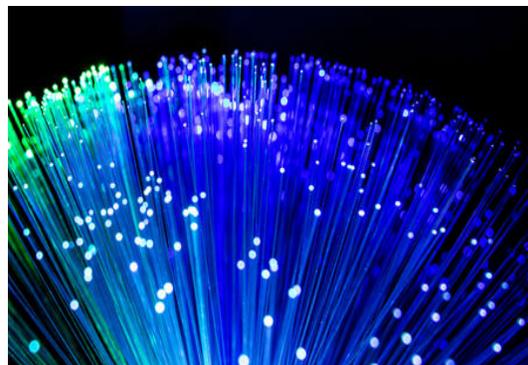
This client, a distributor to select grocery stores, also provides private label and marketing and advertising support. Its aggressive plans for growth were countered with significant competitive response over the past two years, leading to unanticipated costs and financing difficulties.

Midwest



Getzler Henrich clients can be found all around the country, from the steamy cities to the rural counties. This Wisconsin highway is a far cry from the headquarters in the hustle-bustle of New York City.

Southeast



Buildings today are constructed with fiberoptics to support the cloud-based requirements of consumers and businesses. Fiberoptics use thin flexible wires of glass to transmit light signals.

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Diesel USA Inc.

Diesel Jeans (Diesel USA Inc.), the high-end jeans and accessory marketer, retained Getzler Henrich to facilitate the company's consideration of and preparation for filing for Chapter 11 bankruptcy protection and aid the Company's navigation through Chapter 11 to its emergence. The company is a unit of Diesel SpA, an Italian company, and filed for Chapter 11 protection from creditors with the U.S. bankruptcy court in Delaware on Tuesday March 5, 2019. The parent company is not part of the filing.

Growing losses and real estate woes are cited as key factors in the company's decision. Chief Restructuring Officer Mark Samson, a managing director based in the firm's New York office, says that "Diesel USA has no plans to close its doors, but does plan to close some of its 28 brick and mortar locations, where landlords' refusal to offer lease concessions has contributed to heavy losses." Looking forward, Samson notes, "The three-year business plan contemplates focusing on more profitable stores, improving its product lines and working with social media "influencers" to attract millennials, enabling Diesel USA to operate once again as an "iconic and profitable brand."

Midwestern Food Distributor

A mid-western distributor of food and related gift items engaged Getzler Henrich when it was unable to meet its financial goals and objects. After a period of time, efforts to turn the business around were unsuccessful, and the board decided to terminate operations and liquidate the company's assets, a process which GH managed over the course of several months. The local community was enlisted as part of the process, and many of the assets were able to be sold locally, with numerous offers of employment extended to the affected employees. Getzler Henrich's approach to client service is driven by an overriding focus on maximizing values for our clients, but in a style which demonstrates "doing the right thing" with impeccable integrity.

Telecommunications and Construction Business

Getzler Henrich was retained by a southeastern-based company operating commercial construction and telecommunications businesses. The company was experiencing a liquidity crisis and required assistance in negotiating an amendment with its senior lender to provide much needed incremental cash. Upon successfully executing the amendment, Getzler Henrich was named Chief Restructuring Officer to manage cash, evaluate restructuring alternatives, and manage communications with the senior lender.

About Getzler Henrich & Associates

Getzler Henrich & Associates is one of the oldest and most respected names in middle-market corporate restructuring, assisting companies around the world with an approach that emphasizes rapid, pragmatic, decision making and implementation. Over the course of the past fifty years, the firm has developed a strong track record, assisting both underperforming and healthy companies in the middle market. We have a demonstrated ability to generate realistic solutions to challenges confronting businesses or their creditors, and to helping companies improve their operations. To learn more, please visit our website at <https://getzlerhenrich.com>.

Kudos

Co-Chairman [Bill Henrich](#) will be a panelist at the American Bankruptcy Institute's annual meeting in April 2019, in Washington, DC. The panel will be discussing aspects of the Jay Alix Protocol, including tips for attorneys and advisors for meetings its requirements, and recent bankruptcy court decisions regarding its continuing vitality. The panel will also address other current issues regarding debtors' retention of distressed management consultants and similar advisors.



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