

Firm News

Stahl Cowen Advises in M&A Deal of the Year

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Stahl Cowen was lead counsel to Amtex Steel, Inc. in the sale of its assets to Esmark Steel Group.

Amtex is a steel service center maintaining inventories for and providing value added services to OEMs and steel fabricators in a variety of industries. Due to the troubled economy and significant decrease in steel prices in the fall of 2008, Amtex experienced financial distress and was unable to service its debt.

Upon the advice of Amtex's counsel, Scott Schreiber and Shelly DeRousse of Stahl Cowen, ownership weighed its strategic options and then decided to engage Fort Dearborn to market the Company for sale. With a respected legal and financial advisory team in place, the Company's senior lender grew comfortable that the sale strategy was viable and it provided Amtex time to complete a transaction. As a result of the successful 120 day turnaround and sale, Fort Dearborn won the prestigious *Turnaround Atlas Aware*, part of the M&A Atlas Awards global brand. The award honors outstanding performances from the special situation M&A, restructuring, reorganization and turnaround communities, world-wide.

Stahl Cowen has the expertise to provide legal counsel in complex, special situation sale transactions like the Amtex deal, because we have the experience in providing advice in distressed workouts in corporate, banking, bankruptcy and litigation specifically to serve middle market companies.