

VLP Law Group Presents a Free Seminar: “The Coming National Yard Sale: Preparing for the End at the Beginning.”

On April 15, 2020, VLP Law Group Bankruptcy Partner **Mark D. Taylor** presented a free seminar titled, “The Coming National Yard Sale: Preparing for the End at the Beginning.”

The current pandemic has brought the nation to the highest level of unemployment since the Great Depression. Whether the current crisis deepens into a decade of depression, as happened in the 1930s, or is a V- or U-shaped economic recovery, will depend on government and business responses. The crisis will likely make available business assets at distressed pricing. Accordingly, cash is king – whether it is cash to acquire distressed assets or cash to fund a soft landing.

New start-ups don’t often think about the end of business life-cycle during the start-up phase. Whether they are prepared or not, businesses should consider laying plans for the end of their business. Limiting officer and director liability and making a soft landing with plenty of runoff takes some planning, including consideration of such factors as whether there are personal guaranties on any loans or other obligations, whether the insiders are providing debt or equity and the extent of documentation underlying that debt or equity, whether there is a D&O insurance policy or whether there is unencumbered cash. These are the drivers, among others, that will control outcomes at the end of the business life cycle.

Covered in this seminar:

- Historical trends in unemployment.
- Overlay of historic pandemics against unemployment.
- Differences among the various bankruptcy and wind down options.
- The factors that drive a business to choose a Chapter 11, a Chapter 7, a UCC sale, or a dissolution.
- Relevant provisions of the US Bankruptcy Code that everyone should be familiar with.

About the Speaker:

Mark D. Taylor is the Chair of VLP’s Bankruptcy Practice Group. With over 25 years of bankruptcy experience, Mark has been involved in all types of Chapter 11 cases, including free-falls, pre-packs, pre-negotiated, liquidations and structured dismissals. He has represented debtors, Chapter 7 and 11 trustees, official committees, secured and asset-based lenders, special servicers, indenture trustees and insurance companies. Mark is a Certified Fraud Examiner and a Certified Information Privacy Professional. He has led investigations of financial statement fraud and asset misappropriations, including tracing and asset repatriation and of other corporate governance issues. He has received national recognition for his work in Bankruptcy and Creditor-Debtor Rights Law, including listings in

The Best Lawyers in America® since 2008 and in Super Lawyers® since 2012.

Click [here](#) for a recording of the seminar.