

**Name:** Barbara Grant Bereskin  
**Telephone:** 312-296-7267  
**Email:** bgbereskin@comcast.net

**FOR IMMEDIATE RELEASE**

---

**ToneyKorf Partners named Turnaround Consulting Firm of the Year  
and recognized for the Out-of-Court Restructuring of the Year  
by The M&A Advisor**

**New York, December 10, 2019** - *The M&A Advisor* announced the winners of the 14<sup>th</sup> Annual Turnaround Awards on December 10, 2019. ToneyKorf Partners, LLC was named the **Turnaround Consulting Firm of the Year** and also recognized with an award for the **Out-of-Court Restructuring of the Year** (\$10MM to \$100MM) for the acquisition of Milford Hospital by Yale New Haven Health. The awards will be presented at a Black Tie Gala on March 18, 2020, at The Colony Hotel in Palm Beach, FL.

“Since 2002, we have been honoring the leading turnaround transactions, companies, and dealmakers. The nominations, representing over 240 participating companies, were judged by an independent panel of industry experts. ToneyKorf Partners was chosen to receive the awards. It gives us great pleasure to recognize ToneyKorf Partners and bestow upon them our highest honor for distressed investing and reorganization firms and professionals,” said Roger Aguinaldo, Founder, *The M&A Advisor*. “ToneyKorf Partners is a representative of those that reached the pinnacle of the distressed investing, bankruptcy and reorganization industry for 2019 and earned these honors by standing out in a group of very impressive candidates.”

“On our Seventh Anniversary, we are extremely honored to be selected as the Turnaround Firm of the Year. This recognition reinforces our commitment to our clients, and that **ToneyKorf is Different**,” said Steven R. Korf, Co-Founder and Senior Managing Director, ToneyKorf Partners. “We are proud to have led Milford Hospital through this out-of-court restructuring and merger with Yale New Haven Health. This successful acquisition now provides the region with even more robust healthcare capabilities and preserves employment for 700 families,” said Mark E. Toney, Co-Founder and Senior Managing Director, ToneyKorf Partners. “Norton Rose Fulbright, Pullman & Comley, and Shipman & Goodwin provided legal counsel that facilitated a successful transaction,” Toney added.

The Awards Gala is a feature of the 2020 Distressed Investing Summit. The Summit will take place on March 17 and 18, 2020, and will feature 250 of the industry’s leading professionals participating in exclusive interactive forums led by a faculty of restructuring industry stalwarts and business media experts. Palm Beach’s exclusive Colony Hotel will be home to the One-on-One Meetings, Opening Night Reception, Symposium, Awards Celebrations, and the Closing Party.

**For a complete list of winners [CLICK HERE](#).**

**ToneyKorf**

**TONEYKORF PARTNERS, LLC**

ToneyKorf is a boutique management and advisory firm founded in 2012 that specializes in complex and volatile situations. We lead organizations that are experiencing strategic, operational, or financial challenges.

Visit us at our NEW website at [www.toneykorf.com](http://www.toneykorf.com).

**THE M&A ADVISOR**

Now in its 22<sup>nd</sup> year, The M&A Advisor was founded to offer insights and intelligence on mergers and acquisitions, establishing the industry's leading media outlet in 1998. Today, the firm is recognized as the world's premier leadership organization for mergers & acquisition, restructuring and corporate finance professionals, delivering a range of integrated services.

[www.maadvisor.com](http://www.maadvisor.com).

**Media Contacts:**

Barbara Grant Bereskin  
Marketing Consultant for ToneyKorf  
E: [bgbereskin@comcast.net](mailto:bgbereskin@comcast.net)  
M: 312-296-7267

Liudmila Pisareva  
The M&A Advisor  
[lpisareva@maadvisor.com](mailto:lpisareva@maadvisor.com)  
T. 718 997 7900



ToneyKorf



# 14<sup>TH</sup> ANNUAL TURNAROUND AWARD WINNERS

## I. SECTOR AWARD CATEGORY

### CONSUMER DISCRETIONARY DEAL OF THE YEAR

#### **Sale of Sawmill Creek**

MelCap Partners, LLC  
Sawmill Creek Resort  
Cedar Fair LP

Allen Stovall Neuman Fisher & Ashton, LLC  
Meaden & Moore

### CONSUMER STAPLES DEAL OF THE YEAR

#### **The Sale of Lucky Vitamin, LLC**

SSG Capital Advisors LLC  
Holland & Knight LLP  
Ropes & Gray LLP

RAS Management Advisors, LLC  
Womble Bond Dickinson (US) LLP

### ENERGY DEAL OF THE YEAR

#### **Restructuring of Integrated Equipment's existing debt and the private placement of a credit facility with Veritas Financial Partners and placement of equity with private investors**

Chiron Financial  
Integrated Equipment

Veritas Financial Partners

### FINANCIALS DEAL OF THE YEAR

#### **Restructuring of Ditech Holding Corporation**

Epiq  
Pachulski Stang Zeihl & Jones LLP  
Weil, Gotshal & Manges LLP

AlixPartners  
Houlihan Lokey Capital, Inc.

### INDUSTRIALS DEAL OF THE YEAR

#### **Acquisition of Systron Donner Inertial by an Affiliate of Resilience Capital Partners**

Resilience Capital Partners  
Carlyle Group  
PAI Partners  
InnoVista Sensors  
Tucker Ellis LLP

KippsDeSanto & Co.  
CliftonLarsonAllen  
Aon  
Zieleniec HR Solutions  
Ramboll

### INFORMATION TECHNOLOGY DEAL OF THE YEAR

#### **Acquisition of Windward Software by Volaris Group a subsidiary of Constellation Software**

Madison Street Capital

Volaris Group

## **MATERIALS DEAL OF THE YEAR**

### **Sale of Republic Metals Corporation to Asahi Holdings, Inc.**

SSG Capital Advisors LLC  
Arnold & Porter,  
Paladin Management Group, LLC  
Ernst & Young LLP  
Akerman LLP

Luskin Stern & Eisler LLP  
RPA Advisors, LLC  
Cooley LLP  
CBIZ, Inc.

## **PROFESSIONAL SERVICES (B-TO-B) DEAL OF THE YEAR**

### **Acquisition of Fosbel, Inc. by Anderson**

The Anderson Group LLC

Conway Mackenzie

## **UTILITIES DEAL OF THE YEAR**

### **Settlement Agreement Between Corpus Christi Alumina LLC, Sherwin Alumina LLC, Gregory Power Partners LLC, and NRG Energy Inc.**

Katten Muchin Rosenman LLP  
Reichman Jorgensen LLP  
Baker Botts LLP  
Drivetrain LLC

Gregory Power Partners LLC  
Corpus Christi Alumina LLC  
NRG Energy, Inc.

## **HEALTHCARE/LIFE SCIENCES DEAL OF THE YEAR (\$10MM to \$50MM)**

### **Acquisition of Cancer Genetics, Inc. Biopharma Business by Interpace Diagnostics**

National Securities Corporation  
Cancer Genetics, Inc.

Interpace Diagnostics

## **HEALTHCARE/LIFE SCIENCES DEAL OF THE YEAR (\$50MM to \$100MM)**

### **Restructuring of Elements Behavioral Health**

Polsinelli  
Blue Mountain Capital Management

McDonald Hopkins  
Bass, Berry & Sims PLC

## **HEALTHCARE/LIFE SCIENCES DEAL OF THE YEAR (\$100MM to \$500MM)**

### **Restructuring of Joerns Healthcare**

FTI Consulting  
White & Case  
King & Spalding

Conway MacKenzie  
Moelis

## **HEALTHCARE/LIFE SCIENCES DEAL OF THE YEAR (\$500MM or more)**

### **Restructuring of TridentCare USA**

PJT Partners  
Trident  
Ankura  
Silver Point Capital  
Skadden, Arps, Slate, Meagher & Flom LLP

Togut, Segal & Segal LLP  
Houlihan Lokey  
AlixPartners  
Paul, Weiss, Rifkind, Wharton & Garrison LLP  
Kilpatrick Townsend & Stockton LLP

## **II. FIRM AWARD CATEGORY**

### **ACCOUNTING/DUE DILIGENCE FIRM OF THE YEAR**

ACA Aponix

**BOUTIQUE INVESTMENT BANKING FIRM OF THE YEAR**

Gordian Group

**COMMUNICATIONS FIRM OF THE YEAR**

Joele Frank

**LAW FIRM OF THE YEAR**

Davis Polk & Wardwell LLP

**PRIVATE EQUITY FIRM OF THE YEAR**

American Industrial Acquisition Corp (AIAC)

**TURNAROUND CONSULTING FIRM OF THE YEAR**

ToneyKorf Partners, LLC

**III. TURNAROUND PRODUCT/SERVICE AWARD CATEGORY**

**BANKRUPTCY TECHNOLOGY PLATFORM OF THE YEAR**

Stretto Corporate Restructuring Services

**MARKET DATA & RESEARCH PLATFORM OF THE YEAR**

Leveraged Commentary & Data (LCD)

**PROFESSIONAL SERVICES OFFERING OF THE YEAR**

Aon

**IV. PROFESSIONAL AWARD CATEGORY**

**LEGAL ADVISOR OF THE YEAR**

Stephen Zide, Partner, Kramer Levin Naftalis & Frankel LLP

**TURNAROUND CONSULTANT OF THE YEAR**

Jeff Sands, Managing Partner, Dorset Partners LLC

## **V. M&A TRANSACTION AWARD CATEGORY**

### **DISTRESSED M&A DEAL OF THE YEAR (\$10MM to \$25MM)**

#### **Section 363 Sale of Select Things Remembered Stores to Enesco, LLC**

Stifel Financial	Berkeley Research Group, LLC
Miller Buckfire	Balmoral Funds
Enesco LLC	Kirkland & Ellis LLP
Things Remembered, Inc.	Landis Rath & Cobb LLP
Pachulski Stang Ziehl & Jones	Province

### **DISTRESSED M&A DEAL OF THE YEAR (\$25MM to \$50MM)**

#### **Sale of Kane Beef to JDH Capital**

Gordian Group	Kirkland & Ellis LLP
The Claro Group	Okin Adams
JDH Capital	

### **DISTRESSED M&A DEAL OF THE YEAR (\$50MM to \$75MM)**

#### **Acquisition of B&G Crane Services by Maxim Crane Works**

FTI Consulting	Stifel Financial
Weil, Gotshal & Manges LLP	PwC
Apollo Management	Paul Weiss

### **DISTRESSED M&A DEAL OF THE YEAR (\$75MM to \$100MM)**

#### **Acquisition of Open Road Films by Raven Capital Management**

FTI Consulting	Klee Tuchin Bogdanoff & Stern
Raven Capital Management	Greenberg Traurig
DLA Piper	

### **DISTRESSED M&A DEAL OF THE YEAR (\$100MM or more)**

#### **Sale of Payment Alliance International to Further Global Capital Management**

Raymond James	Inverness
Further Global Capital Management	

### **SEC.363 SALE OF THE YEAR (\$10MM to \$25MM)**

#### **Sec.363 Sale of Schramm Inc.**

FocalPoint Partners	FocalPoint Securities
Pepper Hamilton LLP	Young Conaway Stargatt & Taylor, LLP

### **SEC.363 SALE OF THE YEAR (\$25MM to \$50MM)**

#### **Sec. 363 Sale of Restaurants Unlimited**

Configure Partners	Cole Schotz
--------------------	-------------

### **SEC.363 SALE OF THE YEAR (\$50MM or more)**

#### **Sizmek Technologies, Inc. (and certain foreign subsidiaries) sale of AdServer assets to Amazon.com, Inc.**

Katten Muchin Rosenman LLP	FTI Consulting
Skadden Arps Slate Meagher & Flom LLP	Klee, Tuchin, Bogdanoff & Stern LLP
K&L Gates	Cooley LLP
FTI Capital Advisors, LLC	Province, Inc.
Amazon.com, Inc.	

## **VI. CHAPTER 11 REORGANIZATION AWARD CATEGORY**

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$10MM to \$25MM)**

#### **Reorganization and Sale of Argos Therapeutics, Inc. to an affiliate of SCM Life Science Co., Ltd. and Genexine, Inc.**

WilmerHale  
SSG Advisors  
Cole Schotz P.C.

Sonoran Capital Advisors  
Landis, Rath & Cobb LLP

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$25MM to \$50MM)**

#### **Chapter 11 Reorganization of Diesel USA, Inc.**

Arent Fox LLP  
Young Conaway Stargatt & Taylor, LLP

Getzler Henrich & Associates LLC

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$50MM to \$100MM)**

#### **Chapter 11 Sale of Pernix Sleep, Inc.**

Province, Inc.  
Akin Gump Strauss Hauer & Feld LLP

Guggenheim Partners LLC

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$100MM to \$500MM)**

#### **Restructuring of Egalet Corporation**

Dechert LLP  
Piper Jaffray & Co.  
Akin Gump Strauss Hauer & Feld LLP

Paul Weiss Rifkind Wharton & Garrison LLP  
Baker & McKenzie LLP  
Zyla Life Sciences (f/k/a Egalet Corporation)

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$500MM to \$1B)**

#### **Restructuring of BNP Paribas Fortis Bank S.A./N.V.**

Mayer Brown  
Arsht & Turnnell LLP

Burr Foreman

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$1B to \$10B)**

#### **Reorganization of Claire's Stores, Inc.**

Cooley  
Weil, Gotshal & Manges LLP  
Richards, Layton & Finger, P.A.

Lazard Freres & Co, LLC  
FTI Consulting  
Province

### **CHAPTER 11 REORGANIZATION OF THE YEAR (\$10B or more)**

#### **Restructuring of iHeartMedia, Inc.**

Finsbury  
PJT Partners

Kirkland & Ellis  
Jones Day

## **VII. REFINANCING AWARD CATEGORY**

### **REFINANCING OF THE YEAR (\$10MM to \$100MM)**

#### **Refinancing of Apex Linen**

JD Merit & Company  
Snell & Wilmer

Highland Capital Avenue Partners

### **REFINANCING OF THE YEAR (\$100MM to \$1B)**

#### **Refinancing of Quantum Corporation**

Armory Group  
Quantum Corporation

PIMCO  
Blue Torch Capital

### **REFINANCING OF THE YEAR (\$1B or more)**

#### **Credit Facility for Agilent Technologies, Inc., as borrower, led by BNP Paribas**

Katten Muchin Rosenman LLP  
Shearman & Sterling LLP

BNP Paribas  
Agilent Technologies

## **VIII. RESTRUCTURING AWARD CATEGORY**

### **CROSS-BORDER RESTRUCTURING OF THE YEAR**

#### **Restructuring of M&G Chemicals**

PJT Partners  
HSBC  
Alvarez & Marzal  
Weil, Gotshal & Manges LLP  
Jones Day

Lowenstein Sandler  
Rothschild  
Morgan Stanley  
Province

### **RESTRUCTURING COMMUNITY IMPACT AWARD (\$10MM to \$1B)**

#### **Sale of Empyrean Towers to RCD**

Potomac Law Group  
Resources for Community Development  
Sugarman & Company, LLP  
Gubb and Barshay LLP  
Michelson Law Group

Cooley LLP  
Law Offices of Paul A. Richler  
Eviction Defense Center  
Hopkins & Carley, A Law Corporation  
Law Offices of Andrew Wolff, P.C.

### **RESTRUCTURING COMMUNITY IMPACT AWARD (\$1B or more)**

#### **Restructuring of The Abraaj Growth Markets Health Fund (AGMHF)**

AlixPartners  
TPG Growth

Cleary Gottlieb Steen & Hamilton LLP

### **TURNAROUND OF THE YEAR (\$10MM to \$100MM)**

#### **Section 363 Sale of Assets of Carthage Specialty Paperboard, Inc.**

Bradley Woods & Co. Ltd.  
Carthage Specialty Paperboard  
Barclay Damon

Ox Specialty Paper, LLC  
Bond, Schoeneck & King PLLC  
O'Donnell & Barr Law Group, LLP



## **TURNAROUND OF THE YEAR (\$100MM or more)**

### **Restructuring of StoneMor Partners, LP**

Carl Marks Advisors  
FTI Consulting

Vinson & Elkins LLP  
Capital One

## **OUT-OF-COURT RESTRUCTURING OF THE YEAR (\$10MM to \$100MM)**

### **Acquisition of Milford Hospital by Yale New Haven Health**

ToneyKorf Partners, LLC  
Yale New Haven Health  
Norton Rose Fulbright US LLP

Shipman & Goodwin LLP  
Pullman & Comley

## **OUT-OF-COURT RESTRUCTURING OF THE YEAR (\$100MM or more)**

### **Acquisition of Black Box Corporation by AGC Networks**

Raymond James  
SunTrust Robinson Humphrey  
Alston & Bird

Jones Day  
Alvarez & Marsal

## **RESTRUCTURING OF THE YEAR (\$10MM to \$25MM)**

### **Sale of United Business Freight Forwarders (UBFF) West Coast Operations to QX Logistix**

Chris Carey Advisors LLC  
North Mill Capital LLC

Azadian Group, LLC

## **RESTRUCTURING OF THE YEAR (\$25MM to \$50MM)**

### **Chapter 11 Reorganization of New England Motor Freight**

Elliott Greenleaf, P.C.  
Whiteford Taylor & Preston LLP  
Gibbons P.C.

Phoenix Management Services  
CohnReznick LLP

## **RESTRUCTURING OF THE YEAR (\$50MM to \$100MM)**

### **Restructuring of Sherwood Lumber**

Carl Marks Advisors  
Wells Fargo Capital Finance

Ruskin, Moscou, & Faltischek, P.C.

## **RESTRUCTURING OF THE YEAR (\$100MM to \$250MM)**

### **Acquisition of 2 Verity Health hospitals by Santa Clara County**

Dentons  
Office of the County Counsel - County Of Santa Clara  
McDermott Will & Emery

Berkeley Research Group  
Cain Brothers  
Juniper Advisory

## **RESTRUCTURING OF THE YEAR (\$250MM to \$500MM)**

### **Restructuring of The NORDAM Group**

Huron Consulting Group  
CR3 Partners  
Simpson Thacher & Bartlett  
Guggenheim Securities  
Alix Partners

Weil, Gotshal & Manges LLP  
Morrison & Forester  
The NORDAM Group  
Jefferies  
The Carlyle Group

## **RESTRUCTURING OF THE YEAR (\$500MM to \$1B)**

### **Restructuring of Syncreon**

PJT Partners

Simpson Thacher & Bartlett

Houlihan Lokey

AlixPartners

Jones Day

Weil, Gotshal & Manges LLP

Evercore

## **RESTRUCTURING OF THE YEAR (\$1B to \$10B)**

### **Restructuring of Waypoint Leasing Holdings Ltd.**

Mayer Brown

Alvarez & Marsal

Millbank

## **RESTRUCTURING OF THE YEAR (\$10B or more)**

### **Restructuring of COFINA**

Stifel Financial

Miller Buckfire

Citi

US Bankruptcy Court Northern District of Texas

Phoenix Management Services

**XXX**