

OUR APPROACH:

Case Study: Knight Industries



Rethink

Knight was a unionized manufacturer of wall, floor, and roofing fiberboards, insulation sheathing, and acoustic panels for home and commercial use. With a secured debt of \$34 million, the building products manufacturer was in a complex situation under two judges involving a Ch.7 trustee and a Federal Receivership in the Ch. 11 case involving the real property. Senior management had resigned.

React

Mr. Baker was appointed as Federal Receiver for the disposal of the real property which involved locations in multiple states. Aurora was also engaged as the Financial Advisor to the Secured Lender for the Ch. 7 personal property with a scope of marketing both the intellectual property and the personal property.

Results

Aurora developed financial forecasts for a radically restructured operating entity, sold key real and personal property at values higher than liquidation, supported forensic accounting work to uncover financial statement manipulations and potentially fraudulent transfers, and liquidated the remaining assets.