



RECOGNITIONS

Attorney Team Receives Turnaround Management Association Of Minnesota Award

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Mike Cavallaro, Chris Knapp and Molly Sigler, along with client Lighthouse Management Group, have been presented with the Turnaround Management Association of Minnesota's Transaction of the Year award for 2020. In March 2020, Cliq Studios, a manufacturer and online retailer of kitchen cabinets with annual revenues of \$56 million, filed an assignment for the benefit of creditors appointing Lighthouse Management Group, our client, as the assignee. The Barnes & Thornburg team took immediate steps to help Lighthouse develop a process to maximize the value of Cliq's assets, including its intellectual property, online presence, and infrastructure, all of which had a limited shelf life due to insufficient cash resources to continue operations during the sale process. This effort allowed for the successful sale of the business, which led to saving approximately 100 jobs during the middle of the pandemic.

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