Porzio Tapped to Represent C. Wonder's Creditors Committee

March 3, 2015

Porzio's Bankruptcy and Financial Restructuring Group was recently selected by the Official Committee of Unsecured Creditors of C. Wonder LLC as its counsel in C. Wonder's Chapter 11 proceedings, which began on January 22, 2015.

C. Wonder, a specialty retailer that designs and markets women's clothing, accessories and select home goods under the C. Wonder brand, filed for Chapter 11 protection in Trenton, New Jersey with a plan to sell its business and intellectual property to an affiliate of its owner, J. Christopher Burch. Burch Acquisition LLC will serve as the stalking horse bidder at an auction currently scheduled for March 11, 2015. Competing bids must be submitted no later than March 9, 2015.

The C. Wonder Committee selected Porzio as its counsel on January 30, 2015. Since that time, Porzio has successfully negotiated a modification of the terms of the stalking horse Asset Purchase Agreement, whereby J. Christopher Burch has agreed to totally subordinate approximately $42 million of outstanding liability under certain revolving convertible promissory notes between C. Wonder and J. Christopher Burch to the payment of other unsecured creditors.

The Porzio team on the case is comprised of John S. Mairo, Jeffrey K. Cymbler and Kelly D. Curtin.