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Ex-Sugar Felsenthal Bankruptcy Pro Joins Horwood Marcus

By **Connor Relyea**

Law360 (March 9, 2018, 7:14 PM EST) -- Horwood Marcus & Berk Chartered has hired the former chairman of the executive committee of Sugar Felsenthal Grais & Helsinger LLP as its new bankruptcy chair in its Chicago office, whose experience includes representing the committee of equity holders in AgFeed's Chapter 11 proceedings.

Aaron L. Hammer joined Horwood Marcus in February as a partner and chair of Horwood's bankruptcy practice, the firm said on March 6. Hammer's practice focuses on advising corporate borrowers and lenders, secured and unsecured committees, and bankruptcy trustees in Chapter 7, Chapter 11 and liquidation proceedings.



Aaron Hammer

Hammer said he was attracted to Horwood Marcus because of the firm's holistic approach to its commercial practice. He said that he sees bankruptcy as a natural fit to that approach.

"Horwood's a firm that didn't have a major bankruptcy presence until I arrived," Hammer told Law360 on Thursday. "They have an outstanding commercial and finance practice and bankruptcy is a natural complement."

Hammer joined Sugar Felsenthal in 2011. While at the firm, Hammer worked on a team representing the committee of equity holders in hog producer AgFeed Industries Inc.'s Chapter 11 bankruptcy proceedings.

AgFeed filed for **Chapter 11 protection** in July 2013 after an arbitration award in favor of its then-primary business partner, Hormel Foods Corp., threw one of its secured loans into default.

Hammer represented the equity committee during AgFeed's **August 2013 sale** of its U.S. operations in a multiparty deal worth nearly \$80 million. He also represented the committee during the sale of AgFeed's Chinese assets to Good Charm International Development Ltd. in a **November 2013 deal** valued at approximately \$45 million.

A Delaware bankruptcy judge confirmed AgFeed's **Chapter 11 liquidation plan** in 2014, 16 months after it filed for bankruptcy protection.

In 2015, Hammer worked on a team representing the trustee of the AgFeed liquidating trust in an adversary proceeding against AgFeed's former CEO K. Ivan F. Gothner. The trust claimed the CEO breached his fiduciary duty in connection to an alleged \$240 million

accounting scandal to inflate revenues in order to boost the company's stock price.

A Delaware bankruptcy judge dismissed the **majority of the claims** against the CEO in September 2016. The liquidating trustee and Gothner entered a stipulation to close the suit in April 2017, according to court documents.

In 2017, Hammer worked on a team representing the trustee for bankrupt World Marketing LLC, Norman B. Newman. Former company counsel Crane Heyman Simon Welch & Clar allegedly **committed legal malpractice** by failing to provide guidance to World Marketing before it instituted mass layoffs after its sudden collapse in 2015, the trustee claimed.

Crane Heyman asked an Illinois federal judge to dismiss the suit in December 2017, arguing that the claims had been litigated in bankruptcy court already. Newman claimed that he had been **given permission by the bankruptcy court** to pursue the claims Crane Heyman's request is currently pending.

Hammer started his legal career as an associate with Mayer Brown in 1997. He moved to Freeborn & Peters LLP in 2004 and joined Sugar Felsenthal in 2011.

Hammer earned his undergraduate degree from the University of Michigan in 1994 and his law degree from Northwestern University Pritzker School of Law in 1997.

--Editing by Joe Phalon.