



Kelley Drye Honored in Two M&A Advisor Turnaround Awards for Aéropostale Sale and Restructuring Transaction

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Kelley Drye and firm client GGP, Inc. were among several companies honored for their role in the acquisition of iconic clothing retailer, Aéropostale, by a consortium that included Simon Property Group, Authentic Brands Group, Gordon Brothers and Hilco. The award winning Aéropostale deal was the first-of-its kind acquisition of a distressed major retailer under Section 363 of the Bankruptcy Code by a multi-platform landlord, liquidator and intellectual property branding joint venture.

On January 30, 2017, The M&A Advisor announced the winners of its 11th Annual Turnaround Awards. The bankruptcy sale and restructuring of Aéropostale received two awards in the categories of Section 363 Sale of the Year (\$100MM to \$250MM) and Restructuring Deal of the Year (\$250MM to \$500MM).

“The award winners represent the best of the distressed investing and reorganization industry in 2016 and earned these honors by standing out in a group of very impressive candidates,” said David Fergusson, Co-CEO and President of The M&A Advisor. “In an environment that is increasingly demanding of its professionals we have recognized the leading transactions, firms and individuals that represent the highest levels of performance.” This year, over 300 companies participated across various categories, and nominees were judged by an independent jury of industry experts. Founded in 1998, The M&A Advisor provides insight and intelligence on M&A activities, and has established itself as the resource for a premier global network of M&A, turnaround and finance professionals.

Kelley Drye attorneys from multiple practice areas, including [bankruptcy](#), [corporate](#), [employee benefits](#), [fashion and retail](#), and [trademark and copyright](#), worked together with their counterparts to conclude a complex accelerated transaction that was approved by the Bankruptcy Court on September 12, 2016 and closed on September 15, 2016, saving over 10,000 jobs. The Aéropostale brand re-launched in January 2017 with over 500 stores and a significant e-commerce presence. The transaction has potentially written a new chapter in the retail bankruptcy playbook.

The Kelley Drye team was led by partner [Robert L. LeHane](#).