



Unusual Receivership Assets and Tips for Administration

State Court Receiverships Advanced Issues

Jeremiah Foster
Brent King
Baker Smith
Eric Peterson

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*** These slides were produced in connection with a video webinar that premiered on 7/17/25. Take note, we make the PDF available for free download because the real benefit of a Financial Poise webinar is the conversation that the faculty has around the slide deck. You can access the webinar on-demand at Cerfi's LegalEdge (f/k/a [West Legal Ed Center](#)) (for attorneys or accountants seeking CLE or CPE) or [Financial Poise](#) (for everyone else).

Meet the Faculty

Panelists

[Jeremiah Foster](#) - Resolute Commercial

[Brent King](#) - Glass Ratner

[Baker Smith](#) - BDO Advisory

Moderator

[Eric Peterson](#) - Spencer Fane LLP

About This Webinar

Unusual Receivership Assets and Tips for Administration

Not all receivership assets are traditional real estate or operating businesses—some involve intellectual property, regulatory licenses, environmental issues, security or similar clearances, specialized financing structures, and other unique features. This episode will explore the challenges of managing and monetizing unconventional receivership assets, from valuation complexities to legal and administrative hurdles. Panelists will provide practical guidance on negotiating funding, preserving asset value, handling court reporting obligations, and engaging stakeholders to ensure a smooth administration and optimal recovery.

Learning Objectives:

- Recognize the complexities of managing and selling unconventional receivership assets
- Learn strategies for preserving and monetizing intellectual property, regulatory licenses, and other non-traditional assets
- Develop approaches for securing funding to support receivership administration
- Understand court reporting requirements and best practices for stakeholder communication
- Explore creative solutions for maximizing recoveries in complex receivership cases

About This Series

State Court Receiverships Advanced Issues

- Receivership is a powerful but complex legal remedy used to manage distressed businesses and assets. This webinar series explores special issues in state court commercial receiverships, focusing on the practical challenges receivers and stakeholders face. Panelists will discuss strategies for deploying and administering receiverships in certain specialized situations, along with best practices for handling asset sales, industry-specific receivership issues, and unusual assets.
- Whether you are an attorney, business owner, investor, or other professional, this series provides actionable insights to help you navigate the complexities of receivership and maximize asset value. Each episode stands alone, meaning participants will gain valuable knowledge whether they attend one, some, or all of the sessions.

Episodes In This Series

1. Issues Associated with Free and Clear Sales
Premiere date: 05/15/25
2. Operating and Selling a Cannabis Company in Receivership
Premiere date: 06/12/25
3. Unusual Receivership Assets and Tips for Administration
Premiere date: 07/17/25

Episode #3

Unusual Receivership Assets and Tips for Administration

Each Financial Poise Webinar is delivered in Plain English, understandable to investors, business owners, & executives without much background in these areas, yet is of primary value to attorneys, accountants, & other seasoned professionals. Each episode brings you into engaging, sometimes humorous, conversations designed to entertain as it teaches. Each episode in the series is designed to be viewed independently of the other episodes so that participants will enhance their knowledge of this area whether they attend one, some, or all episodes.

Receivership as a Flexible, Adaptable Process

- Unique Circumstances Require Unique Procedures
- Finding the Expert – in both receivership and in the industry at issue
- The Importance of Crafting and Appointment Order
- Navigating Court Experience Levels
 - Importance of Counsel

- Farrow to Harvest – The Importance of Herd Management, Breeding, Feeding, Growth Monitoring, and Impact on Estate Value.
- Environmental Concerns
- Animal Welfare Issues
- Funding
- Marketing
- The Importance of an Experienced Receiver

Unique Assets: Livestock

Unique Assets: Fertility Clinic

- What is in the asset pool
- Where is the value
- What are the potential liabilities, pitfalls
- Asset sales: Frozen Embryos, State Law Restrictions, and the Definition of What is a Person
- Regulatory and Law Enforcement Concerns
- The Importance of the Appoint Order and Other Orders to protect the Receiver
- Other Observations

- Where cash comes from:
 - Gross margin not sales
- Where profits really come from:
 - OEM rebates
 - Finance & insurance (F&I)
- Floorplan liabilities & pitfalls:
 - Autos sold out of trust
 - Curtailment
 - Average sale days
- Title-floor plan loan-automobile matrix

Unique Assets: Automobile Dealership

Unique Assets: Automobile Dealership

(cont'd)

- Where losses come from:
 - Buying too high
 - Bad paper
 - The disappearing dealer
 - ✓ Location
 - ✓ Online sales
 - ✓ Parts & service
- Going concern sale
 - OEM role
 - Prospective buyer
 - ✓ Net worth
 - ✓ Character & reputation

Summary/Questions

Questions or Comments?

If you have any questions about this webinar that you did not get to ask during the live premiere, or if you are watching this webinar [On Demand](#), please do not hesitate to email us at info@financialpoise.com with any questions or comments you may have. Please include the name of the webinar in your email & we will do our best to provide a timely response.

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Meet The Faculty

Jeremiah Foster - jfoster@resolutecommercial.com



Meet Jeremiah Foster—President of Resolute and a nationally recognized leader in restructuring. With over \$4 billion in distressed transactions and more than 100 court-appointed roles under his belt, Jerry has guided organizations across the country through crisis and complexity. He's the strategist people call when the stakes are high and clarity is critical.

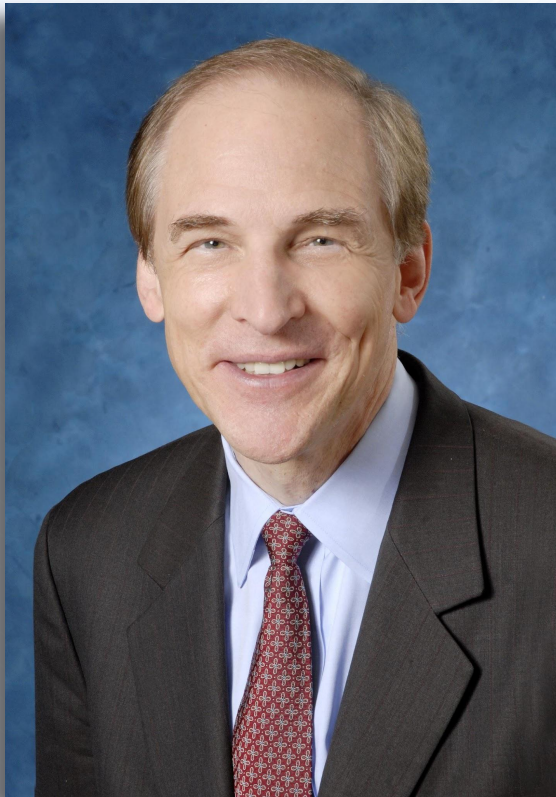
Brent King - bking@glassratner.com



Brent King is a management and advisory professional with 35 years' experience as an executive leader and 25 years' experience as a corporate insolvency leader.

Mr. King has served as the CEO, CRO, Judicial Receiver, Chapter 11 Trustee, Interim CFO, or senior advisor to both public and private corporations in wide range of industries that include pork processing; swine, beef and dairy production; hospitals; row crop and grain production; vegetable production and distribution; soybean crushing; grain elevators; biodiesel and ethanol production; agricultural equipment manufacturing; truck body manufacturing; hospitals; plastic injection; trucking logistics; and construction.

Baker Smith - bsmith@bdo-ba.com



Baker Smith is Managing Director in BDO Restructuring and has over 30 years experience in crisis management, turnaround planning and strategic advice to company owners, managers, lenders, creditors and investors. He has led over 300 crisis management and turnaround teams for distressed companies ranging from \$25 million to several billion in revenues, several as CEO, COO, CRO, and trustee. High profile assignments have included CRO of Roundtree Automotive (Cadillac, Chevrolet, Nissan, Kia, Dodge, Infiniti dealerships), Scenic City Mazda , Orlando Chevrolet, BMW Motorcycles of Salt Lake, Buddy Gregg Motor Homes (recreational vehicle dealerships), bank group advisor for General Time (Westclox®, Baby Ben®), turnaround advisor to Dixon-Ticonderoga®, financial advisor for COI Foodservice (\$750 million sales food distributor to Shoney's, Ryan's, Ruth's Chris, Schlotzsky's, Applebee's, and Ted's Montana Grill), financial advisor for OneCare (Clorox®, Bounce®, Dryel®, and Roto-Rooter® supplier to Walmart and Target), and bank group advisor for College Football Hall of Fame.

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Eric Peterson - epeterson@spencerfane.com



Eric Peterson's practice is twofold. He represents companies in need of financial restructuring whether through bankruptcy, receivership, or workout negotiations, and he represents banks, investors, creditors, and financial institutions in maximizing recoveries on unpaid debt. He has a breadth of experience in utilizing judicial processes when necessary, and is regularly recognized as being among the best litigation attorneys in America. He is also trained as a mediator.

Eric's clients range from start-ups to Fortune 100 firms, and from community banks to large national lenders. Leading numerous companies through the Chapter 11 process, Eric remains focused on helping his clients navigate complex bankruptcy proceedings and achieve their business needs and goals.

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- [Auctioneer Directory](#) - A directory of auctioneers in the "distressed & surplus" asset space (no charge).
- [Distressed Deal Data](#) - A weekly newsletter & online database of distressed investment opportunities.

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[Commercial Bankruptcy Litigation, 2d, 2025 ed.](#) is a must-have resource for any non-bankruptcy attorney who is involved in a chapter 11 bankruptcy case. It is also a handy “take on the road” treatise for the experienced chapter 11 professional. This 2,000-plus page treatise, updated yearly, & with contributions from some of the country's most respected practitioners from top firms across the U.S., covers topics from general bankruptcy & procedure to appeals.



[Strategic Alternatives For And Against Distressed Businesses, 2025 ed.](#) is one of a kind. It is the only resource that provides comprehensive state-by-state comparisons of assignments for the benefit of creditors & receiverships. This alone makes the book a must-have for every insolvency professional.

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