

Haynes and Boone Represents A'GACI in Restructuring

By Ian T. Peck, Paul H. Amiel, David L. Staab, Laura Shapiro | August 7, 2018

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Haynes Boone, Partner [Ian T. Peck](#) led a team of lawyers representing women's apparel retailer, A'GACI, L.L.C., in the reorganization of its business.

A'GACI filed for Chapter 11 bankruptcy in January and emerged just under seven months later, confirming a plan of reorganization on July 27, 2018. The women's retailer, which was founded in 1971, suffered poor financial performance leading up to the bankruptcy filing. In addition, several of A'GACI's profitable stores in Texas, Florida and Puerto Rico were ravaged by Hurricanes Harvey, Irma and Maria, resulting in the temporary closure of eight stores in Texas, 12 in Florida and four in Puerto Rico.

A'GACI entered the reorganization process to focus on its most profitable stores and online sales, close unprofitable locations, and refinance its senior debt. "A'GACI was able to avoid the fate of many retailers in this cycle that have been forced liquidate their assets or sell their businesses to third parties," Peck stated. "A'GACI's Chapter 11 has resulted in a true reorganization, with 1,500 employees retaining their jobs and 55 store locations remaining open for business."

Peck led the Haynes Boone team representing A'GACI. He was assisted by Partner [Paul Amiel](#) and Associates [David Staab](#) and [Laura Shapiro](#), among others.

The firm's Restructuring Practice Group has extensive experience in all aspects of insolvency practice, including representing debtors-in-possession, creditors committees, financial institutions and other secured and unsecured creditors, trustees, indenture trustees, landlords, acquirers, and equity security holders committees, both in out-of-court restructurings and in bankruptcy court.

Haynes Boone, is an international corporate law firm with offices in Texas, New York, California, Chicago, Denver, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services services in energy, technology, financial services and private equity. With more than 550 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal*, *The American Lawyer* and *The Lawyer*.

Several news outlets reported on the restructuring, including the following:

[Bloomberg Big Law Business](#)

[Global Legal Chronicle](#)

[Houston Chronicle](#)