

In The News

Andrea Hartley Discusses Subchapter 5 Bankruptcy Process with *CFO Dive*

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Andrea Hartley, Bankruptcy and Reorganization Practice Group Chair, spoke to *CFO Dive* about the subchapter 5 bankruptcy process, which has seen an increase in filings among small and mid-sized businesses since the federal government last year increased the eligibility threshold to from \$2.7 to \$7.5 million in undisputed debt as part of the CARES Act. While the subchapter 5 bankruptcy process is thought to be more time and cost efficient than subchapter 11, Hartley explains that businesses should still consider if it is their best option in the long-run.

“The whole point of filing is to get the automatic stay,” Hartley said. “If you park a company in chapter 11, you have to pay the ongoing expenses, but it may be worth it in the end.”

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