

Proskauer Advises Mission Broadcasting in Section 363 Credit Bid Acquisition of Broadcast Assets

September 3, 2020

New York, September 3, 2020 – Proskauer, a leading international law firm, announced today that it represented Mission Broadcasting, Inc. (“Mission”) as secured creditor in the chapter 11 case of Marshall Broadcasting Group, Inc. (“MBG”).

Mission successfully acquired MBG’s principal assets consisting of Fox affiliate television broadcast stations in Louisiana, Texas and Iowa with a credit bid of its secured debt claims pursuant to Section 363 of the Bankruptcy Code. The transaction closed on September 1st.

Mission is a television broadcasting company that now owns 24 television stations in 21 markets, with a portfolio that includes ABC, CBS, NBC, Fox, The CW and MyNetworkTV affiliates in Arkansas, Colorado, Illinois, Indiana, Iowa, Louisiana, Missouri, Montana, New York, Pennsylvania, Texas and Vermont.

The Proskauer team included partner David M. Hillman and associate Lucy F. Kweskin (Business Solutions, Governance, Restructuring & Bankruptcy); partner Simon Sharpe and associates Elena Roeva and Robert Chiu (M&A); and partner Michael Mervis and associate Russell Kostelak (Litigation).

Proskauer’s Business Solutions, Governance, Restructuring & Bankruptcy practice is broad and we counsel clients on all matters related to distressed situations, corporate governance, insolvency and bankruptcy. We are proud to have some of the finest and most creative restructuring and governance lawyers in the world who have played pivotal roles in a number of the most complex and high-profile distressed matters. We have represented every constituent (debtor, lender, unsecured creditor, board of directors, shareholder, new investor) involved with a business in distress and understand the goals, strategies and tactics of each of the parties.

Proskauer's M&A practice stands alone among its peers in the legal industry, with an unmatched combination of deep sector knowledge and transactional strength. We are consistently recognized as among the best by leading business and legal publications, including Chambers and The Legal 500. With a transactional presence in the United States, Europe, Asia and Latin America, we have a deep understanding of the structuring, cultural and procedural issues that are often at the center of complex cross-border transactions. We provide strategic, disciplined and commercial advice geared towards achieving our clients' goals in an efficient and practical manner.

[Related Professionals](#)

- **David M. Hillman**
Partner
- **Simon J. Sharpe**
Partner
- **Robert H. Chiu**
Associate
- **Michael T. Mervis**
Partner