Bankruptcy is not the only option for businesses facing insolvency concerns. In Florida and many other states, companies can use the state's Assignment for the Benefit of Creditors (ABC) statute to avoid a bankruptcy filing. For businesses needing liquidation, an ABC is generally a faster and more cost-effective way to wind up the business's affairs. ABC's can also provide greater flexibility because it allows the business a say in who is appointed as fiduciary. We find that ABC's often provide a good way to maximize the value of assets for the benefit of creditors while addressing particular needs of the liquidating business. Our lawyers are available to represent participants in an ABC proceeding, including:

- The Assignor – the company that will be liquidated
- The Assignee – the Court-appointed fiduciary charged with securing and liquidating the assets for distribution to creditors
- Individuals or businesses who wish to purchase assets or the entire company
- Creditors who are seeking to protect their rights and secure payment on their claims through the ABC process

We will evaluate your specific circumstances, needs, and goals and advise you whether an ABC makes sense in your case.