

JOSEPH V. PEGNIA

MANAGING DIRECTOR

jpegnia@brileyfn.com
[470] 346-6833
[vCard](#)



Prominent Matters

- Chief Restructuring Officer of a 159-location restaurant franchisee
- Receiver of a 100-bed skilled nursing facility
- Federal Receiver of an international charter school management company
- Federal Receiver of a company accused of phone cramming in an FTC regulatory action
- Expert Witness- Rhodes Furniture, Inc. [Solvency]
- Financial Advisor- Delta Air Lines Inc. [Debtor]
- Financial Advisor- Lehman Brothers Holdings, Inc. [Committee]

Joseph V. Pegnia is a Managing Director based in Atlanta. Joe has twenty-three years' experience as a turnaround advisor and has advised companies, lenders, bondholders, trade creditors and equity holders in both out of court and in court proceedings. He has extensive experience in U.S Bankruptcy Courts and Federal District Court.

Mr. Pegnia has been involved in over 30 Chapter 11 cases and multi-state Federal Receiverships, including some of the largest cross border Chapter 11 cases during the financial crisis such as Abitibi Bowater Holdings and Lehman Brothers Holdings, Inc. Recently Mr. Pegnia served as receiver of a 100-bed skilled nursing facility, as Chief Restructuring Officer in the Chapter 11 case of RMH Franchise Corporation, the operator of 159 Applebee's restaurants, valued a multi-billion dollar claim in the Westinghouse Electric Company Chapter 11 case and acted as financial advisor to the Chapter 11 Trustee in the Alliance Medical Holdings Chapter 11 cases.

On behalf of his clients, Joe evaluates all potential courses of action to improve performance and maximize value including cost reductions, capital raising, and potential asset sales. He has extensive experience in each of these areas. Examples include reducing client overhead by 40%, executing recapitalizations, and conducting asset sales in out of court transactions or as part of in-court proceedings. His asset sale experience includes Section 363 sales, assignments for the benefit of creditors, receivership sales, and out-of-court processes.

Many of Mr. Pegnia's assignments have involved asset sales and/or capital raising transactions across a wide variety of industries and sectors. Notable transactions include:

- Sale of a 300-bed distressed urban hospital
- Sale of a \$150 million national mail-order pharmacy
- Sale of a \$150 million charter school management company with operations on 3 continents
- Sale of a high-end golf club holding company with 7 clubs across the Southeast
- Sale of a data processing company focused on freight logistics

Specialties:

Asset Sales [in and out of court]
Assignments for the Benefit of Creditors
Bankruptcy Proceedings
Capital Raising
Financial Advisor
Interim Management
Receivership
Recovery Actions
Turnarounds / Restructuring
Unsecured Creditors' Committees

Industries:

Education Management
Energy
Retail/Restaurant
Skilled Nursing/Senior Living
Transportation

- Recapitalization of a major grocery store chain with over 200 locations
- Capital raise for a \$200 million distributor of electronics and computer peripherals

Prior to joining GlassRatner (now doing business as B. Riley Advisory Services), Joe was a Partner and Shareholder with GGG Partners and a Managing Director with FTI Consulting. Joe began his restructuring career with Ernst & Young LLP. Prior to E&Y, Joe was as an asset-based lender which led to his interest in turnaround situations.

He has addressed numerous professional organizations on issues relating to bankruptcy, creditor's rights, and corporate fraud.

Turnaround of the Year Awards

Mr. Pegnia was awarded the Turnaround of the Year Award by the Atlanta Chapter of the Turnaround Management Association for:

- A freight audit and management billing company (2014)
- A golf course management company (2013)

Memberships

- American Bankruptcy Institute
- Turnaround Management Association
- Secured Finance Network

Other Interests

- Past President of the Atlanta Chapter of the Risk Management Association.
- Mr. Pegnia has attained the rank of Eagle Scout with the Boy Scouts of America.