

FIRM NEWS

Schulte advises Blue Torch Capital LP in Pegasus Home Fashions, Inc. acquisition

December 15, 2023

Schulte Roth & Zabel advised Blue Torch Capital LP (“Blue Torch”), a middle market direct lender providing credit solutions to stakeholders and management teams of companies requiring capital support for growth, operational challenges and financial distress, in its acquisition of Pegasus Home Fashions, Inc. (collectively, “Pegasus” or the “Company”).

Pegasus, who is one of the largest manufacturers and distributors of bedding products in the United States, filed for bankruptcy protection with a stalking horse credit bid from Blue Torch in August 2023. Schulte helped to position Blue Torch as the best bid offer and after extensive marketing the bid, which included substantially all of the Company’s assets, was accepted.

The Schulte team was led by partners Adam C. Harris, co-chair of the firm’s Business Reorganization Group, Gregory D. Ruback (Finance) and Joseph Reich (Tax) with special counsel Theodore A. Keyes (Environmental); associates Jessica Berman (Tax), Julia R. Cummings (M&A and Securities), Reuben E. Dizengoff (Business Reorganization), Lauren M. Troeller (M&A and Securities) and law clerk Yessenia Gonzalez (M&A and Securities).

[Read the press release here.](#)

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