



Borders unsecured creditors committee taps BDO Consulting as financial advisor

The official unsecured creditors committee for Borders Group retained financial advisor **BDO Consulting** after hearing pitches earlier today, according to three sources familiar with the case.

The official committee formed yesterday and mandated Lowenstein Sandler as legal advisor, as reported. The seven-member committee includes HarperCollins, Penguin Group, Random House, Perseus Books Group, Sony, General Growth Properties, and Simon Properties.

The bookseller filed for Chapter 11 protection on 16 February after failing to receive payment concessions with publishers. The debtor was subsequently granted interim access to a USD 505m priming DIP facility. As part of its restructuring plans, the company intends to close 200 stores.