Insights: News

Kilpatrick Townsend's Bankruptcy & Financial Restructuring Team is Ready for Launch!

AUGUST 22, 2022

On August 19, 2022, **Kilpatrick Townsend's Bankruptcy & Financial Restructuring Team** was selected to represent the Official Committee of Unsecured Creditors (the "Committee") of Masten Space Systems, Inc. ("Masten" or the "Debtor"). Masten is a pioneering rocket and spacecraft company that was founded to reduce the barriers to space by making rockets and spacecraft more cost efficient and accessible. Masten has been awarded several space contracts, most notably an April 2020 contract from NASA to deliver a suite of NASA-sponsored payloads to the lunar south pole to help lay the foundation for human exploration and settlement. Due to liquidity constraints, organizational costs exceeding revenue (going to the Moon is expensive!), and COVID-related delays, Masten filed for chapter 11 to sell substantially all of its assets to Astrobotic Technologies, subject to higher and better offers. The members of the Committee include, among other major players in the space industry, SpaceX.

Kilpatrick Townsend partners **David Posner** and **Gianfranco Finizio** pitched the case virtually via Zoom and successfully "landed" the engagement.

Accompanying them on their mission are Kilpatrick Townsend's **Kelly Moynihan** and **Jake Risener**.