



October 07, 2015 10:00 AM Eastern Daylight Time

CHICAGO--(BUSINESS WIRE)--Universal Holdings I, LLC, a Delaware limited liability corporation with operations in Chicago, Illinois, has ceased operations and has executed and filed an Assignment for the Benefit of Creditors on September 25, 2015.

John Wheeler of Development Specialists, Inc. ("DSI") has been appointed as the Assignee for the Benefit of Creditors.

By operation of this Assignment, all of the assets of Universal Holdings I, LLC are transferred to the Assignee for the purposes of sale and/or liquidation. The Assignee will market the assets in a manner to maximize value for the creditors and stakeholders of the Company. In order to accomplish this, the Assignee will organize and coordinate an auction sale process for the physical assets of the Company. The Assignee will also conduct a sale of the trademarks and intellectual property of the Company that have been assigned to the secured lender.

The sale will include such iconic marks as Smith Brothers, Smith Bros., All-Herbal, Daily-C, Sen-Sen, Support Relief Restore, Pharmaright, Intensemints, Happy Health Candy and Warm Apple Pie; Air Secure; Smokersguard; Fruitrients; and Juicelets and others.

The Assignee is confident that there will be sufficient interest to provide for a vigorous and competitive sale process.

The net proceeds from the sale(s) of the assets will be paid to the creditors in accordance with the priorities established by law.

For more information about the Assignment for the Benefit of Creditors of Universal Holdings I, LLC and the sale of the assets please contact John Wheeler or Steve Victor at 312-263-4141 or jwheeler@dsi.biz.

Robert Fishman of Shaw Fishman Glantz & Towbin LLC is serving as counsel for the Assignee and can be reached at rfishman@shawfishman.com, or by phone at (312) 541-0151.

About DSI

For more than 35 years, DSI has been a leading provider of management consulting and financial advisory services, including turnaround consulting, fiduciary roles, financial restructuring, litigation support, wind-down oversight and forensic accounting services. The company is headquartered in Chicago and has offices in New York, Los Angeles, San Francisco, Miami, Wilmington and Columbus, Ohio. Internationally, DSI has an office in London. For more information about DSI, visit <http://dsi.biz/>.

Contacts

DSI

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