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SVXR Seeks to Sell Assets With Bruker Nano as $11.9M Stalking Horse; Noteholders Do Not Consent to Proposed $2M DIP Financing

Chart

10 Largest Unsecured Creditors

Creditor	Location	Claim Type	Amount
Baker Botts LLP	Houston	Vendor	$ 292,767
Applied Engineering Inc.	San Jose, Calif	Vendor	$ 134,530
Navitar - Special Optics	Rochester, N.Y.	Vendor	$ 98,291
Winston & Strawn, LLP	Chicago	Vendor	$ 51,779
Sam Chao	Zhubei City, Taiwan	Vendor	$ 42,431
COMET	Shelton, Conn.	Vendor	$ 32,755
Individual Employee	N/A	Employee	$ 32,577
Individual Employee	N/A	Employee	$ 29,455
Challentech International Corporation	Zhubei City, Taiwan	Vendor	$ 26,851
MAI ONE LLC	San Jose, Calif.	Vendor	$ 26,168

SVXR, a San Jose, Calif.-based developer and manufacturer of high-resolution, automated x-ray inspection and metrology equipment for the semiconductor and advanced-electronics markets, filed for chapter 11 protection on Wednesday, Aug. 4, in the Bankruptcy Court for the Northern District of California. “Like many early-stage, hyper-specialized, and research-intensive companies,” SVXR acting CEO Daniel Trepanier says in the first day declaration, “the Debtor has never been a positive cash-flow enterprise.” As a result of operating losses, a lack of liquidity and defaults under its secured note obligations, the debtor has been “steadfastly” in pursuit of a sale of substantially all of its assets. To read our First Day team’s full case summary of the SVXR chapter 11 filing click through here.

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