
WilmerHale Advises Argos Therapeutics in Asset Sale to Affiliate of SCM Lifescience and Genexine

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WilmerHale acted as lead counsel to immunotherapy company Argos Therapeutics, Inc. (OTCPK: ARGX.Q) in the [sale of substantially all of its assets](#) to an affiliate of SCM Lifescience Co., Ltd. and Genexine, Inc.

After two decades of refining its technology, Argos faced liquidity challenges in continuing its intellectual property development mission. In order to preserve the value of its assets, Argos filed for Chapter 11 bankruptcy in the District of Delaware in November 2018. Argos immediately sought to sell its assets to a stalking horse buyer, or any higher and better bidder, pursuant to a Bankruptcy Code section 363 sale process. As a result of a January 2019 auction lasting 26 rounds, Argos tripled the sale price for its assets and closed its sale transaction in February 2019.

The WilmerHale team representing Argos in the transaction included [George Shuster](#), [Lauren Lifland](#), and [Stuart Falber](#), with tax law assistance from [Robert Burke](#). Lead bankruptcy counsel for Argos is the Delaware firm Landis, Rath & Cobb LLP.