

Dillon ABC

A Series Limited Liability Company

Assignment for the Benefit of Creditors Services

VIA U.S. FIRST CLASS MAIL

September 27, 2021

In re: Dillon Fleet Services, Inc., et. al., Assignor, to: Dillon ABC, a Delaware series LLC, Assignee, Case No. 2021 -0785, Chancery Court of the State of Delaware

Notice of Filing of Assignment and Bar Date for Submission of Proof of Claim

Dear Sir/Madam:

Please be advised that on September 10, 2021 (the “Assignment Date”), Dillon Fleet Services, Inc., Dillon Logistics, Inc., Burr Ridge Transport, Inc., Dillon Leasing Group, Inc., Dillon Leasing LLC., Burr Ridge Properties, Inc., Dillon Memphis, LLC, Dillon Elmendorf, LLC and Burr Ridge Properties RE Holdings, LLC (collectively the “Assignors” or “Dillon”) executed an Assignment for the Benefit of Creditors in favor of Dillon ABC, a Delaware series LLC, a series limited liability company (the “Assignee”). The Assignment has been filed with the Chancery Court of the State of Delaware, as Case No. 2021-0785-PAF and assigned to Vice Chancellor Paul Fioravanti.

Dillon provided transportation services to agricultural and construction end markets, whereby it typically hauled raw materials for fertilizer, roofing shingles and road asphalt. Dillon’s services were highly integrated within its core customer’s supply chains. Dillon’s corporate headquarters were in Burr Ridge, Illinois, and maintained several facilities across the country. In late 2019 and early 2020, Dillon’s owners decided to pursue a sale of the business. The sale process was put on hold because of the pandemic and the lack of interest from third parties. Dillon engaged an investment banker in late 2020, William Blair & Company, L.L.C. (“Blair”), to market and sell the company. As a result of an extensive effort, Blair and the company communicated with twenty-two potential parties. Blair was able to bring four potential buyers to the forefront and further negotiations were conducted. Unfortunately, a deal for the sale of the company never materialized.

The pandemic caused a significant impact to Dillon’s bottom line. Many customers closed operations and Dillon was forced to implement cost reductions, including a reduced workforce and other capital saving initiatives and driver attrition. Those customers that continued to operate were well below normal operations.

Dillon experienced difficulties in returning to pre-COVID-19 business operations even as customers returned to normal course operations in the second half of 2020 and into 2021. Operational issues and significant business expenses resulted in perpetual liquidity issues.

The result was that Dillon was unable to return to profitability and remain viable. As a result, Dillon deemed the most efficient way to wind down the company was to enter into the assignment.

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Dillon leased and/or financed its fleet of trucks. Further, Dillon obtained a secured credit facility from AB Private Credit Investors LLC (“AB”). The credit facility was secured by all of Dillon’s otherwise unencumbered assets. The Assignee is already in the process of reviewing the financing documents for the owned and leased trucks, and the AB credit facility. The review is being done by the Assignee’s counsel Michael Busenkell, Esq., of Gellert, Scali, Busenkell & Brown, LLC.

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This notice is being sent to all known creditors of Dillon, including all taxing authorities and holders of the Assignors’ equity. Attached to this notice is a Proof of Claim form that must be completed and returned to the Assignee, at its Chicago, Illinois office (the address is on the Proof of Claim form) no later than **January 10, 2022**, along with any documents supporting your claim. Creditors who fail to file their Proof of Claim by **January 10, 2022**, may not be entitled to share in any distribution on account of unsecured claims arising out of this liquidation of the companies’ assets to the extent there is any value beyond administrative claims. The filing of a Proof of Claim does not guaranty that there will in fact be a recovery for unsecured creditors.

Please contact Steven L. Victor at svictor@dsiconsulting.com or Matthew P. Sorenson at msorenson@dsiconsulting.com or by telephone at (312) 263-4141 should you have any questions regarding this matter. Additional information about the assignment will be posted on the Assignee’s website at <https://www.dsiassignments.biz/Cases/137> as it becomes available.

Very truly yours,



Steven Victor, Executive Manager
Dillon ABC, a Delaware series LLC
A Series of DSI ABCs, LLC
Solely in its capacity as Assignee for the
benefit of creditors of Dillon Fleet Services, Inc., et al.
c/o Development Specialists, Inc.
10 S. LaSalle Street, Suite 3300
Chicago, Illinois 60603

Enclosure: Proof of Claim form

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