

insights

TYPES NOT MAPPED YET May 20, 2024 | TTR not mapped yet | Mark S. Indelicato

Mark Indelicato Talks to NY Daily News about Red Lobster Chapter 11 Filing

[Mark Indelicato](#), managing partner of Thompson Coburn's New York office, was quoted in a *New York Daily News* article on Red Lobster's filing for Chapter 11 bankruptcy.

The restaurant chain had recently closed numerous restaurants across the country. Indelicato, whose practice focuses on financial restructuring and bankruptcy law, noted in the article that Red Lobster's "long awaited" filing could be a sign of things to come. "This is another sign of how 'long COVID' is affecting restaurants in particular, but the broader retail environment in major metropolitan areas like New York."

He also noted that restaurants and retailers have struggled to bounce back amid high interest rates and inflation. "As inflation continues to pinch the pockets of consumers, we may see more chains seeking to restructure and downsize operations."

Read the full article [here](#).

Indelicato also was quoted on the Red Lobster filing in *The Deal* on the recent economy's impact on certain types of businesses. "Not only are the increases in wages beginning to kick in, with the after-effects of the pandemic, you're seeing inflation kick in at a rate it hasn't in years," he said. "It's the perfect storm for these businesses that are low-margin to begin with."

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Mark S. Indelicato