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Hansen-Mueller Asset Sale in December

Hansen-Mueller Bankruptcy Asset Sale Approved for December by Nebraska Court

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By Todd Neeley, DTN Environmental Editor

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Hansen-Mueller Co. will move forward with a sale of its assets in December. (DTN file photo)

LINCOLN, Neb. (DTN) -- A U.S. Bankruptcy Court in Nebraska will allow the sale of Hansen-Mueller Co. assets to take place in December after the unsecured creditors committee told the court on Tuesday that it was satisfied with the bidding process put forward.

The committee originally objected that the speed with which the sale could occur would not maximize value for all parties in the Chapter 11 bankruptcy.

Attorneys for Hansen-Mueller and the unsecured creditors committee told Chief Judge Thomas L. Saladino during a hearing that all sides were satisfied with the sale taking place in the coming weeks. In a proposed bidding process filed in court, the company wants to set an asset-bidding deadline of Dec. 12, 2025, with an auction to be held Dec. 16, 2025, if necessary.

The parties told the court on Tuesday that Hansen-Mueller has been marketing its assets for about two months leading up to the bankruptcy filing and both sides were confident the proposed sale schedule was appropriate. As a result, the court also scheduled a sale hearing on Dec. 22, 2025.

"Well, I'm pleased to report that I think we've resolved all of the objections consensually after some work over the weekend and yesterday," HM attorney Brian J. Koenig from Koley Jessen in Omaha said during the hearing this week.

"The consensus amongst that group is that we've reached an agreement on those revised procedures that will allow a sale of certain assets to occur on the timetable originally proposed in the motion."

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Koenig said Hansen-Mueller has been in consultation with investment banker Ascendant Partners, Inc., since September to market the assets. As a result, he said the company received letters of intent from various parties interested in buying.

Koenig said the assets would include the company's Toledo, Ohio, facility -- both its operations and its inventory.

Also included in the sale would be a lease of the real property at Superior, Wisconsin, and Duluth, Minnesota, as well as the leases at Sioux City, Iowa; Council Bluffs, Iowa; and Grand Forks, North Dakota.

In addition, Koenig said Hansen-Mueller would be selling grain inventory and forward contracts that would relate to company facilities in Toledo; Superior; Duluth; Sioux City; Council Bluffs; Grand Forks; Kansas City, Missouri; and Kansas City, Kansas.

"Those all would be auctioned as separate lots and the hope would be that we could obtain one or more stalking horse bidders for those lots," Koenig told the court.

All bids will be required to be submitted by Dec. 12, 2025, by 5 p.m. for each one of the lots, followed by an auction four days later if necessary.

In addition, Koenig told the court that property that is part of Hansen-Mueller's joint venture with Nautilus Ventures at the Port of Houston would not be part of a sale.

Koenig said notices would be sent to various counterparties in the bankruptcy regarding contracts and the potential assignment or assumption of those contracts.

"There's various leases and agreements that are listed," Koenig told the court.

"In addition, there will be various forward contracts that will be potentially assumed and assigned as well. Those do not have any cure amounts (past-due payments). Those are simply grain contracts through which either the debtor is buying or selling grain. On a forward contract that has yet to be performed by either side, and thus there's no sure amount that exists for any of those. There are a number of those grain contracts."

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