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- Currencies
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- ETFs
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- Earnings Calendar
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# Delaware bankruptcy judge tentatively OKs sale of Standard Register assets to Taylor Corp.

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Associated Press

WILMINGTON, Del. – A Delaware bankruptcy judge has tentatively approved the sale of Standard Register Co.'s assets to a company run by billionaire businessman Glen Taylor, owner of the NBA's Minnesota Timberwolves and the Minneapolis Star Tribune newspaper.

Attorneys said Wednesday that Minnesota-based Taylor Corp. submitted a winning bid of \$307 million for Dayton, Ohio-based Standard Register, a century-old printing and marketing company. It beat out Connecticut-based hedge fund Silver Point Capital, which made an initial offer of \$275 million.

Final approval of the sale is subject to resolution of outstanding objections by various creditors and the settlement of a complaint filed against Silver Point by Standard Register's official creditors committee.

Standard Register filed for bankruptcy protection in March, simultaneously announcing the \$275 million buyout agreement with Silver Point, a secured second-lien lender.

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- Home
- Video
- Markets
- Industries
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- Investing
- Technology
- Personal Finance
- Business Leaders
- On Air
- Small Business

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- Trending
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- anchors & Reporters
- TV Show Schedule
- Tools
- Topics
- Mobile
- Apps & Downloads
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