

KEEPING YOU CONNECTED

APRIL 20, 2020

Sudden stops

GDP, % change on a year earlier

Actual Forecast made in January 2020 April 2020



Source: IMF

The Economist

Global Economy Expected to Shrink by 3% This Year

The COVID-19 pandemic is inflicting high and rising human costs worldwide, and the necessary protection measures are severely impacting economic activity. As a result of the pandemic, the global economy is projected to contract sharply by -3 percent in 2020, much worse than during the 2008-09 financial crisis. [Read more.](#)

ACG Submits Comments on Main Street Lending Program

ACG Global sent comments to the Federal Reserve regarding the recently announced Main Street Lending Program, created under Coronavirus Aid, Relief, and Economic Security (CARES) Act. The Federal Reserve created the Main Street Business Lending Program which is targeted for middle-market companies. ACG urges the Federal Reserve to be liberal in its administration of the Main Street Lending Program and recommended solutions in a number of areas, including the EBITDA Loan Sizing Test to Eligible Lenders. [Read the full letter here.](#)

PE Loses Out, VC Still Unclear on \$350B U.S. Stimulus Package

Despite lobbying efforts by House Minority Leader Kevin McCarthy and House Speaker Nancy Pelosi, it appears that most venture capital-backed companies still don't have



President Trump has unveiled Guidelines for Opening Up America Again, a three-phased approach based on the advice of public health experts. [Read more.](#)



The [Q1 2020 edition](#) of the US PE Breakdown features the imminent impacts of COVID-19 on PE dealmaking, exit and fundraising activity.

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[COVID-19 Impact & Response](#)
(Crowe)

clear access to the \$350 billion in loans available as part of the \$2 trillion US stimulus package. And middle-market companies with private equity owners are out of luck, too—at least for now. [Read more.](#)

Webinar Replays



[Business Resiliency Series: Rescue, Recover, Rebuild](#) (25:51)



[Understanding Tax Issues for Private Equity](#) (59:54)



[Managing Liquidity and Optimizing Costs](#) (55:00)



[Leveraging PitchBook to Source Deals and Target Distressed Opportunities](#) (54:15)

Upcoming Webinars

[*COVID-19 in 19: Employment and Labor Team on Understanding the FFCRA: Highlights and Hot Topics as Employers Work Towards Compliance with New Federal Paid Sick Leave and Emergency FMLA Leave Requirements*](#)

Tuesday, April 21: 2-2:19pm MDT
with Bryan Cave Leighton Paisner

[*Business Continuity in the Midst of COVID-19: What You Need to Know*](#)

Wednesday, April 22: 10-11am
with BKD

[*COVID-19 in 19: Employee Benefit Changes from the COVID-19 Legislation*](#)

Wednesday, April 22: 11-11:19am MDT
with Bryan Cave Leighton Paisner

[*Behavioral Health Initiative: Policy Challenges and Opportunities Stemming from COVID-19*](#)

Wednesday, April 22: 12-1PM CST
with Polsinelli

[COVID-19 Implications](#)
(Moss Adams)

[COVID-19 Resource Center](#)
(Plante Moran)

[COVID-19 Insights](#)
(Riveron)

[Coronavirus Resource Center](#)
(RSM)

[COVID-19 Business Resources & Updates](#)
(Singer Lewak)

Banking & Economy
[Marc to Market](#)
(Bannockburn Global Forex)

[Daily Investment Brief](#)
(KeyBank)

[COVID-19 Coronavirus Reports](#)
(Wells Fargo)

Legal
[COVID-19 Resource Center](#)
(Ballard Spahr)

[Insights on Coronavirus](#)
(Brownstein Hyatt Farber Schreck)

[COVID-19 / Coronavirus Resource Center](#)
(Bryan Cave Leighton Paisner)

[COVID-19 Advisory](#)
(Haynes Boone)

[COVID-19 Topic Center](#)
(Hogan Lovells)

[Coronavirus Resource Site](#)
(Holland & Hart)

[COVID-19: What Your Business Needs To Know](#)
(Polsinelli)

[Coronavirus Webcast Series—2020](#)

Wednesday, April 22: 3-4pm CDT
with RSM

[Remote Security: Securing Work-from-Home Technology](#)

Wednesday, April 22: 4-5pm EDT
with Plante Moran

[COVID-19: Relief and Guidance for Aerospace](#)

Thursday, April 23: 10-11am PST
with Moss Adams

[Understanding the Data Needs for International and State Tax Compliance](#)

Thursday, April 23: 2-3pm EST
With Crowe

[Prepare for Global Data Class Actions](#)

Tuesday, April 28: 3pm GMT
with Hogan Lovells

[COVID-19's Impact on the Middle Market](#)

Tuesday, April 28: 12-1pm CDT
with ACG Global

Current Insight

[Navigating a Business Interruption Claim](#)

[EIDL vs. PPP: Which is Better for Your Business?](#)

[OK, Boomer: With COVID-19, It's Time to Dust Off That Resiliency Again](#)

[How to Leverage Net Operating Loss Rules to Create Cash Flow](#)

[Conducting M&A in Tumultuous Times](#)

[Bending the curve, Reopening for Business and Avoiding the Policy Errors of the 1918-19 Pandemic](#)

[How Employers Can Help Employees Now](#)

[BCLP Launches COVID-19 Estate Planning Solution](#)

[Four Key Issues Clouding COVID-19 Small Biz Loan Program](#)

[SEC Signals Increased Investigation Activities in Light of COVID-19](#)

[Drafting Force Majeure Clauses in Light of the COVID-19 Pandemic](#)

[March Retail Sales Drop Sharply](#)

[Coronavirus \(COVID-19\) Center](#)
(Wilmer Hale)

Insurance & Human Resources

[COVID-19 Insurance Resource Center](#)
(Assured Partners)

[COVID-19 HR Resource Center](#)
(Insperity)

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ACG Denver

Founded in 1954, the Association for Corporate Growth has 59 chapters and 14,500 members around the world. ACG serves 90,000 investors, owners, executives, lenders and advisers to growing middle-market companies. ACG's mission is to drive middle-market growth.