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Gaming peripheral maker Mad Catz is out of business, announcing it has filed for Chapter 7 bankruptcy relief with plans to liquidate all assets.

All Mad Catz directors and officers have also resigned, effective as of 30 March 2017, and other subsidiaries have filed or will file for liquidation under legislation in their countries of origin.

As CEO Karen McGinnis puts it, “regrettably and notwithstanding that for a significant amount of time the company has been actively pursuing its strategic alternatives, including various near-term financing alternatives such as bank financing and equity infusions, as well as potential sales of certain assets of the company or a sale of the company in its entirety, the company has been unable to find a satisfactory solution to its cash liquidity problems.”

Mad Catz made PC and console gaming and flight-simulation accessories under the Mad Catz, Tritton and Saitek brands. In 2015 it acquired publishing duties for Rock Band, the peripheral-based rhythm action game series the company was hoping would lead to growth. However the last game in the series, 2016's Rock Band 4, failed to be much of a success, leaving Mad Catz with too much inventory and, eventually, bankruptcy.

Go Mad Catz Makes Voluntary Assignment in Bankruptcy