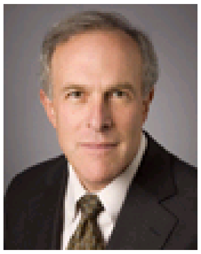
Hughes Hubbard

Critical matters. Critical thinking.



Richard Stern

Partner, Co-Chair, Corporate Reorganization and Bankruptcy Department

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Areas of Concentration

- Out- of-court workouts
- Restructurings
- Bankruptcy proceedings

Court Admissions

- Southern District of New York
- Eastern District of New York

Professional Activities

- Member, Bankruptcy and Corporate Reorganization Committee of the Association of the Bar of the City of New York
- Member, New York State Bar Association
- Member, American Bar Association

Recognitions

- Ranked in *Chambers USA* 2004-2009 as one of the leading Bankruptcy/Restructuring lawyers in the United States.
- Fellow, American College of Bankruptcy.
- Financial Restructuring Chosen “2008 Deal of the Year” By *LatinLawyer*.

Highlighted Matters

Representation of

- Société Générale as agent for a group of lenders owed more

Practice Areas

Corporate Reorganization and Bankruptcy
Corporate
Banking & Financial Services

Education Information

Brooklyn Law School, J.D., 1979, Senior Editor, *Law Review*
SUNY at Binghamton, B.A., 1976, Highest Honors in Political Science

Bar Admissions

New York, 1980

than $1.5 billion in connection with the successful workout, restructuring and transfer of ownership of four power plants to an entity formed and owned by the lenders.

- Société Générale as agent for a group of lenders in connection with the restructuring of a $100 million project financing of a biodiesel plant in Seattle, Washington and in connection with the restructuring of several other financially troubled project financings.
- Société Générale as a counterparty to credit default swaps with affiliates of several monoline insurance companies; as a lender and repo participant in connection with the chapter 11 proceeding of American Home Mortgage; and as the sole secured lender to an originator of student loans.
- Société Générale in connection with the debtor-in-possession financing of Bradlees, Macy's, Allied Stores, Columbia Gas, Merchants Transportation and Gaylord Container Corporation; in connection with the pre-packaged chapter 11 plans of Heileman, Premium Standard Farms, SPI Holdings, JPS Textile, Black Box, Inc. and The Kendall Company; as secured lender in the APS, Camelot Music, MobileMedia, Color Tile, Harvest Foods, Petrie Stores, House of Fabrics, Spirit Holdings and Insilco chapter 11 cases; and as a lender in numerous out-of-court workouts and in connection with several state and federal court litigations.
- ABN AMRO as agent for a group of lenders in connection with the restructuring of an $80 million loan to the owner of a power plant in Pakistan including the negotiation of an Eximbank guarantee.
- ABN AMRO as agent for a group of lenders under a $125 million pre-export financing facility to a Brazilian meat producer.
- ABN AMRO as a lender to an originator of subprime and other residential mortgage loans and in connection with a troubled CLO.
- Deutsche Bank in connection with several out of court workouts and chapter 11 proceedings including as agent in connection with the chapter 11 cases of Ampad and Automata.
- Fortis Bank S.A./N.V. and Fortis Capital Corp. as agent for a group of lenders to the owner of a financially troubled wind power plant and as a secured lender in connection with the restructuring and repayment of a $60 million credit facility to an offshore drilling company.
- A financial institution in connection with the workout of loans in excess of $75 million secured by commercial real estate and golf courses.
- Sony Entertainment, Inc. in connection with the chapter 11 cases of Three A's Holdings, L.L.C., Golden Books and Tower Records; in the workout and bankruptcy filings of several recording artists including the chapter 11 case of Merle

Haggard in California and Peabo Bryson in North Carolina; in litigation prosecuted by a chapter 7 trustee of a record distributor; and in several other in-court and out-of-court workouts.

- A Special Oversight Restructuring Committee of the Board of Directors with respect to the chapter 11 case of the corporation's subsidiary.

Highlighted Publications

- Author and Panelist, "Lending to the Debtor in Possession," Practising Law Institute Course Handbook No. 587 (1991)
- Author, "Bankruptcy Commentary for Second Circuit, 1979-89 Term" 47 Brooklyn Law Review 691 (1981)
- Lectured on the treatment of derivatives in bankruptcy
- Lectured on the provisions of the Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 affecting corporate reorganizations
- Lectured on workouts of troubled loans and documenting asset-based loans

Previous Experience

- Partner for nearly 20 years at the bankruptcy, creditors rights and finance firm Luskin Stern & Eisler, which was acquired by Hughes Hubbard in October 2008.
- Law Clerk, The Honorable Cecelia H. Goetz, Bankruptcy Court, E.D.N.Y. (1979-1981)