

Special Report

Outstanding Young Restructuring Lawyers - 2019

Lawyer

Outstanding Achievements

Jonathan Canfield
STROOCK & STROOCK &
LAVAN LLP
New York, NY
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Represented GSO Capital Partners in the \$650M financing of Diebold Nixdorf; the FILO DIP lenders of Toys “R” Us; an ad hoc group of Seadrill’s lenders in connection with a \$1B competing plan proposal; a key holder of credit default swaps and largest non-insider lender under Sears Holdings’ second lien credit facility; an ad hoc group of secured term loan B lenders of Empire Generating Co. LLC. Played an integral role in the financing of national homebuilder Hovnanian Enterprises. Co-lead partner on a non-public \$1.5B out-of-court transaction. Trusted advisor to hedge funds, with a deep practice that covers the gamut of chapter 11 matters, turnarounds, and in-court and out-of-court restructurings.

Lauren C. Doyle
MILBANK LLP
New York, NY
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Co-led team that represented the Unsecured Creditors’ Committee of M&G USA in the nearly \$2B debt restructuring; a group of lenders in connection with Preferred Sands’ out-of-court restructuring, which required support of 100% of holders of more than \$1.5B debt and was completed in just under eight weeks; the agent and steering committee of senior secured lenders in the successful amendment of Seadrill Partners Ltd.’s term loan debt, an integral component of its overall restructuring; Mercuria Energy Group in its strategic investment in Aegean Marine Petroleum Network, negotiating a \$532M DIP financing and a deal to serve as stalking horse bidder to acquire majority of Aegean Marine’s assets; the ad hoc committee of senior creditors of Ultra Petroleum; and a Brazilian sugar and ethanol producer in connection with a restructuring of its debt obligations.

Chris Gartman
HUGHES HUBBARD & REED LLP
New York, NY
chris.gartman@hugheshubbard.com

Lead counsel in the \$225M Chapter 11 restructuring of CST Industries, negotiating a deal with its largest creditor and mezzanine lender, Oaktree Capital Management, which interfered with an attempted sale of the company. Post-effective date counsel to Cenveo Worldwide Limited, f/k/a Cenveo Inc., leading the team administering roughly \$2B in claims. Represented Patriot National in its restructuring, which shed over \$240M of liabilities through a debt-for-equity swap, handed control of the company to its prepetition and DIP lenders, and successfully confirmed a plan of reorganization within three months.

David Nigel Griffiths
WEIL, GOTSHAL & MANGES LLP
New York, NY
david.griffiths@weil.com

Advised Westinghouse Electric on its chapter 11 restructuring, involving roughly \$10B of debt and an \$800M DIP loan, and resulting to the \$4.6B sale of the business to Brookfield Business Partners. Represents Goldman Sachs in \$325M exit financing for Nine West Holdings; KKR Credit and other lenders of Things Remembered; H/2 Capital Partners in cross-border restructuring of Four Seasons Healthcare; Carlyle Group in restructuring the Moroccan refinery SAMIR; and Trive Capital in the chapter 11 cases and acquisition of defense contractor Wellman Dynamics. Advises A&E Networks on the high-profile bankruptcies of The Weinstein Company and Open Road Films.

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George R. Howard
SKADDEN, ARPS, SLATE,
MEAGHER & FLOM LLP
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Outstanding Achievements

Played lead role representing Bank of America (and working with Citibank and Wells Fargo as joint lead arrangers) in providing Sears Holding's \$1.83B senior DIP financing, and negotiating intercreditor terms with a junior DIP financing facility and acquisition financing for ESL Investments' going-concern acquisition of Sears, which resulted in payment in full of senior DIP financing facility. Advised Quantum Pacific (Gibraltar) Ltd., a 70% shareholder of Pacific Drilling S.A., ultimately reaching a consensual resolution that gave QP opportunity to invest \$40M in new equity in the reorganized business, while the debtor was able to take advantage of strong credit markets in the fall of 2018 to raise \$1.5 billion of new debt and equity capital to finance its exit from bankruptcy.

Brad Kahn
AKIN GUMP STRAUSS HAUER
& FELD LLP
New York, NY
bkahn@akingump.com

Key member of team representing FirstEnergy Solutions Corp. in \$5B restructuring. Represented the governance committee of GenOn Mid-Atlantic (GenMA) in connection with investigating and/or litigating potential claims against, and successfully negotiating a settlement with, GenOn Energy, its debtor-affiliates and non-debtor parent company NRG Energy. Continues to represent GT Advanced Technologies and affiliates in the wind-down of its Chapter 11 cases.

Jessica Liou
WEIL, GOTSHAL & MANGES LLP
New York, NY
jessica.liou@weil.com

Core member of team spearheading PG&E Corp.'s restructuring. Advising Sears Holdings in its landmark chapter 11 and \$5.2B sale of 425 stores to ESL, preserving roughly 45,000 jobs. Represented Chapter 11 debtors Catalina Marketing, which cut roughly \$2B of debt by more than 85%; Claire's Stores, which eliminated about \$1.9B of debt and obtained \$575M in new capital; Westinghouse Electric, which restructured about \$10B of debt and sold the business for \$4.6B to Brookfield Business Partners; and Fieldwood Energy on an innovative prepackaged restructuring that acquired strategic assets, equitized over \$1.6B of debt, and raised \$525M of capital.

Jennifer Marines
MORRISON & FOERSTER LLP
New York, NY
jmarines@mof.com

Represents various bondholders, creditors, and parties-in-interest in the ongoing chapter 11 bankruptcy cases of California's largest utility, Pacific Gas & Electric, which is facing more than \$30B in liabilities related to the 2017 and 2018 California wildfires, along with \$24B in outstanding funded debt; various creditors of Sears Holdings Corporation, including ICON, UPS, and Wolverine, among the largest unsecured trade creditors; and the Unsecured Creditors' Committee of Westmoreland Coal Company, the sixth largest coal-mining enterprise in North America.

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Lawyer

Oscar Pinkas
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Outstanding Achievements

Advised Stellex Capital Management on its acquisition of publicly traded Fenix Parts, allowing Fenix to avoid bankruptcy; Wilmington Savings Fund Society, FSB as indenture trustee and collateral agent in the issuance of \$650M secured notes on the Chapter 11 plan effective date in Global A&T Electronics' bankruptcy, and as indenture trustee in the Toys "R" Us \$450M secured "European" DIP financing; and Chippewa Capital Partners as plan sponsor in the \$5B+ restructuring of assets and liabilities of Mesabi Metallics. Assisted Epic Companies in its out-of-court restructuring and acquisition of Ranger Offshore's assets, a fleet of barges and boats in the US and Africa.

Brian Schartz
KIRKLAND & ELLIS LLP
New York, NY
brian.schartz@kirkland.com

Guided Parker Drilling in its prearranged Chapter 11 case, which reduced funded-debt obligations by roughly \$375M and provided \$95M in fully committed new equity capital; Técnicas Marítimas Avanzadas, S.A. de C.V., a maritime logistics services company based in Monterrey, Mexico, in its successful out-of-court restructuring; Seadrill Limited in the multi-jurisdictional restructuring of roughly \$20B of contract and debt obligations; and Energy Future Holdings Corp., the seventh largest Chapter 11 case in history, with more than \$49B in liabilities and \$36B in assets.

Eli Vonnegut
DAVIS POLK & WARDWELL LLP
New York, NY
eli.vonnegut@davispolk.com

Represents Pernix Therapeutics in its Chapter 11 restructuring; Uniti Group in the restructuring of Windstream; an ad hoc group of Ultra Petroleum noteholders in connection with a private notes exchange; an ad hoc committee of noteholders in GenOn's emergence from bankruptcy; and the administrative agent in connection with DIP financing facilities for iHeartMedia (Citibank N.A.) and Toys "R" Us (JPMorgan Chase). Advises numerous financial institutions on living wills and hedge funds on investments in complex distressed businesses.

Joe Zujkowski
O'MELVENY & MYERS LLP
New York, NY
jzujkowski@omm.com

Recently promoted to partner at O'Melveny. Key member of team that advises the Government of Puerto Rico on financial restructuring that involves over US\$70B of funded debt and approximately US\$50B of pension obligations. Represented an ad hoc group of term loan lenders in connection with Remington Outdoor's chapter 11 cases. Represented an ad hoc group of LINN Energy's second lien bondholders on a bespoke settlement agreement avoiding costly litigation with LINN, on a US\$500m equity raise incorporated into LINN's plan of adjustment, in defeating a motion filed by LINN's first lien creditors seeking payment of default interest, and in acquisition of substantial portion of the equity in reorganized LINN. Engaged by multiple confidential hedge fund clients to evaluate potential investments in distressed credits.