

Special Report

Outstanding Restructuring Lawyers – 2017

Lawyer & Firm

Outstanding Achievements

MATTHEW BARR

Weil Gotshal & Manges LLP
New York, NY
matt.barr@weil.com

Key role on both debtor- and creditor-side in many of the year's most significant restructurings. Lead debtors' counsel in American Gilsonite, Angelica Corp. and China Fishery Group bankruptcies. Led representation of UCC in SunEdison's \$16B chapter 11 – the largest bankruptcy of 2016. Advised sponsor Bain Capital in billion-dollar Gymboree reorganization and majority investor Guggenheim Partners in BCBG Max Azria's chapter 11, and ad hoc groups of lenders in Performance Sports Group and Seventy Seven Energy's chapter 11 cases.

RICHARD CHESLEY

DLA Piper
Chicago, IL
richard.chesley@dlapiper.com

Representing Exelon Corp. in restructuring about \$675 million in existing debt; Appvion, Inc. in its chapter 11 case; and a stalking horse bidder in Vitamin World. Represented Rabobank, Standard Chartered Bank and DBS in their exposures to the Pacific Andes Group of companies including China Fishery Group, one of the world's largest producers of fish oil and fishmeal. Worked with Houlihan Lokey Capital, Inc. to successfully recover its US\$5 million transaction fee in Relativity Fashion LLC's chapter 11 case. Abengoa SA's Chapter 15 was also confirmed in 2017.

RICHARD J. COOPER

Cleary Gottlieb Steen & Hamilton LLP
New York, NY
rcooper@cgsh.com

Key advisor to the Commonwealth of Puerto Rico on its precedent-setting \$72B municipal restructuring, the largest in U.S. history. One of the principal architects of the insolvency provisions of PROMESA, and helped develop Puerto Rico's first fiscal plan presented to the Financial Oversight and Management Board. Representing Banco Inbursa, the largest creditor and sole DIP lender to M&G Chemicals, which filed for Chapter 11 with approximately \$2B in debt. Representing ad hoc group of bondholders in connection with the restructuring of Oi S.A., the largest-ever LatAm cross-border restructuring; and ICA, Mexico's largest construction company, in its \$3.5B pre-packaged restructuring plan.

GEORGE DAVIS

O'Melveny & Myers LLP
New York, NY
gdavis@omm.com

Advised clients on many high-profile restructuring situations, including: pre-packaged chapter 11 of Homer City Generation (represented ad hoc group of senior secured noteholders); chapter 11 of Stone Energy (represented the reserve based loan (RBL) administrative agent); out-of-court restructuring of Coso Geothermal (represented an ad hoc group of certificate holders); ongoing restructuring of Takata (representing General Motors); chapter 11 of Castex Energy (representing the RBL administrative agent); and chapter 11 of paper maker Appvion (representing a large secured creditor).

DAVID M. FELDMAN

Gibson, Dunn & Crutcher LLP
New York, NY
dfeldman@gibsondunn.com

Representations include debtor SH 130 Concession (the owner and operator of the tollway connecting Austin to San Antonio) in its successful Chapter 11 case in the Western District of Texas, resulting in the restructuring of more than \$1.5 billion in debt - one of the largest restructurings consummated in the country this year; AT&T as chair of the Official Committee of Unsecured Creditors of Avaya Inc., the U.S.-based multinational telecommunications company; Credit Suisse as first lien agent in connection with the successful prepackaged bankruptcy of Answers.com; an Ad Hoc Bondholder Group in the Corporación GEO Mexican insolvency proceeding, known as a "concurso mercantil," named Restructuring of the Year at the IFLR Americas Awards 2016; and the Official Committee of Unsecured Creditors of RCS Capital in the company's successful chapter 11 reorganization. Previously represented the controlling shareholders and acquirers of Overseas Shipping Group in OSG's Chapter 11, which was named Restructuring of the Year by IFLR and Corporate Turnaround of the Year at the Turnaround Atlas Awards.

continued on page 10

Special Report

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continued from page 9

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Outstanding Achievements

ANDREW K. GLENN
Kasowitz Benson Torres LLP
New York, NY
aglenn@kasowitz.com

Defending Ad Hoc Committee of General Motors Term Loan Lenders under the \$1.5 billion Loan in an action commenced by the Creditors' Committee to recover money repaid to lenders from sale of Company to U.S. Treasury; trial in June 2017 and mediation pending. Representing Ad Hoc Group of SunEdison Second Lien Lenders in suit against SunEdison's directors and officers in connection with the offering and solicitation of the second lien credit facility; Official Committee of Unsecured Creditors of Essar Steel Minnesota (plan confirmed June 2017); Equity Committee in Hercules Offshore chapter 11 case, securing plan providing equity with a guaranteed recovery of \$15 million and reduction of first lien lenders' claims by \$32.5 million; ad hoc group of Energy Future Holdings legacy noteholders in blocking a \$2 billion loan and a restructuring support agreement; ad hoc committee in the multi-day trial involving the confirmation of the "T-side" plan of reorganization; ongoing; and Pasig, an investor in an Alphonse "Buddy" Fletcher Jr.-controlled Cayman Islands mutual fund Soundview Elite in successfully resisting management's efforts to retain control of the debtors, filing a motion to appoint a chapter 11 trustee and objections to relief sought by the debtors' management that would divert estate assets away from creditor (liquidation confirmed Aug. 2017).

GARY HOLTZER
Weil Gotshal & Manges LLP
New York, NY
gary.holtzer@weil.com

Lead counsel to Westinghouse Electric Company – the largest bankruptcy of the year – that involves approximately \$10B of debt and will recast the nuclear energy sector. Spearheaded CHC Group chapter 11 that involved over 80 legal entities in 25 countries and more than \$1.5B in funded debt obligations. Led billion-dollar chapter 11 reorganizations of Halcón Resources, Endeavour International, Memorial Production and Paragon Offshore, as well as GulfMark's reorganization, the \$189M 363 sale of Azure Midstream and out-of-court restructuring of The Brock Group.

ERIC IVESTER
Skadden, Arps, Slate, Meagher & Flom LLP
New York, NY
eric.iverster@skadden.com

Represents SunEdison in its successful restructuring; Leucadia National Corporation, a lender to and owner of FXCM Group, LLC in the prepackage bankruptcy of its parent, Global Brokerage, Inc., fka FXCM Inc.; Aljazeera America as it completed the out-of-court wind-down of its US broadcast media operations; a large power generation project in various negotiations with its lender and in discussions with its various stakeholders; Exide Technologies, one of the largest industrial and automotive battery producers, in several matters arising out of its successful chapter 11 restructuring in Delaware including disputes relating to Exide's former lead recycling facility in Vernon, California.

CHRISTOPHER K. KIPLOK
Hughes Hubbard & Reed LLP
New York, NY
chris.kiplok@hugheshubbard.com

Debtor counsel to Republic Airways in its successful \$3.6 billion Chapter 11 restructuring. Bank counsel to DNB Bank, a major Norwegian lender, in the \$737 million Chapter 11 of GulfMark, including as creditor, DIP lender and exit financier. Bank counsel to a \$6.5 billion lending syndicate in connection with an out-of-court workout to a major energy company. Debtor counsel to Ultrapetrol, a Bahamian shipper, in an extremely efficient 53-day long pre-packaged Chapter 11 bankruptcy with more than \$500 million in liabilities. Trustee counsel to Lehman Brothers Inc. in bankruptcy court and appellate victories that will allow for the closure of the Estate. Outside general counsel to the \$1 billion Eagle-Picher Industries bankruptcy trust.

DOUG MANNAL
Kramer Levin Naftalis & Frankel LLP
New York, NY
dmannal@kramerlevin.com

Led the representation of creditors' committees in two of the energy sector's most significant Chapter 11 cases. In September, chosen to lead the representation of the creditors' committee of Seadrill Limited. Earlier this year, helped facilitate the successful reorganization of the global oil field services company CHC Group, developing a bankruptcy strategy that allowed the company to consummate an operational restructuring of its fleet and a financial restructuring of its \$2 billion dollars in debt, emerging from chapter 11 as a reorganized company with significant liquidity. Helped broker a settlement between the debtors and secured and unsecured creditors of Arch Coal Inc., which paved the way for Arch to confirm its chapter 11 plan in October 2016.

continued on page 11

Special Report

Outstanding Restructuring Lawyers – 2017

continued from page 10

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<p>CHRISTOPHER MARCUS Kirkland & Ellis LLP New York, NY christopher.marcus@kirkland.com</p>	<p>Representing 21st Century Oncology Holdings, Inc., the largest global provider of integrated cancer care services, to effectuate a series of transactions contemplated by a Restructuring Support Agreement supported by over 90% of the Company’s funded debt holders that will reduce the Company’s net debt by more than \$500 million; BCBG Max Azria Global Holdings, LLC, that operated more than 550 stores spread across all fifty states, Canada, Europe, and Japan; Sabine Oil & Gas, resisting multiple motions for derivative standing and prosecuting a chapter 11 plan to confirmation; SandRidge Energy, Inc., confirming a Chapter 11 plan in 117 days that equitized and canceled about \$4.1 billion of funded debt and \$525 million of preferred stock; and the ad hoc committee of second lien lenders to (and new owners of) Breitburn Energy Partners LP, playing a leading role in the development of chapter 11 plan supported by all creditor groups.</p>
<p>LORENZO MARINUZZI Morrison & Foerster LLP New York, NY LMarinuzzi@mofo.com</p>	<p>Leads the MoFo team representing the official committee of unsecured creditors for telecommunications company Avaya, Inc., Armstrong Energy, Inc., Century Oncology Holding, Inc., Peabody Energy Corporation. Represented Maxus Energy Corporation and four affiliated debtors in their contentious oil and gas-related chapter 11 cases. Represents the Navajo Nation in connection with its general restructuring matters, including those affecting the Navajo Nation Oil and Gas Company.</p>
<p>NATALIE D. RAMSEY Montgomery McCracken Walker & Rhoads LLP Philadelphia, PA nramsey@mmwr.com</p>	<p>Currently representing the “E-side” Official Committee of Unsecured Creditors of Energy Future Holdings, one of the largest and complex bankruptcy cases in recent history. Serves as co-counsel to the Official Committee of Equity Security Holders of Performance Sports Group Inc. in its Chapter 11 case. In addition, was lead counsel for O.W. Bunker Holding North America Inc., O.W. Bunker North America Inc. and O.W. Bunker USA Inc. in their chapter 11 bankruptcy proceedings, and was recently tapped to represent the Asbestos Claimants’ Committee in Bestwall LLC’s chapter 11 case,</p>
<p>MARK SHINDERMAN Milbank, Tweed, Hadley & McCloy LLP Los Angeles, CA mshinderman@milbank.com</p>	<p>Led Milbank’s efforts on behalf of creditors in Ocean Rig; Sierra Hamilton; Sprint Industrial; Shelf Drilling; an old line consumer company; and Charlotte Russe. Lead bankruptcy lawyer in the John Q. Hammons hotels bankruptcy cases on behalf of the estates’ largest creditor and potential buyer, and continued Relativity, Select Staffing, and Vertellus (representing an ad hoc lender group) engagements. Contributed expertise to project finance client matters involving SunEdison, Essar and others; real estate matters; and a cryptocurrency matter. Contributing author of the “Dealing with Secured Lenders” chapter appearing in <i>Reorganizing Failing Businesses</i>, Vol. 1, 3d Ed., covering various forms of secured loans and providing insight into the perspective of secured lenders in a workout.</p>
<p>KEITH H. WOFFORD Ropes & Gray LLP New York, NY keith.wofford@ropesgray.com</p>	<p>Counsel to Elliot Management Corporation in the case of EFIH, successfully defeating Berkshire Hathaway’s bid for EFIH’s regulated utility, Oncor, in favor of a higher bid by Sempra Energy and overturning a \$275 million break-up fee that would have been payable to NextEra Energy; debtors’ counsel to AeroGroup International, Inc., and Gawker Media, LLC; counsel to OCC and ad hoc committees in GenOn Energy, Inc., Linn Energy, LLC, and Global A&T Electronics, Ltd. and Magnum Hunter Resources Corporation; counsel to indenture trustee in Abeinsa Holding Inc., Nuverra Environmental Solutions, Inc., MPM Silicones, LLC (in the successful 2nd Circuit appeal of the bankruptcy court’s controversial cramdown opinion), Vanguard Natural Resources, LLC, ADPT DFW Holdings LLC, CGG Holdings (U.S.) Inc., True Religion Apparel, Inc., and Energy XXI Ltd.</p>