



## Restructuring

DLA Piper's restructuring lawyers have significant experience advising clients on investigation, enforcement, litigation and asset recovery on a multijurisdictional basis. We advise clients on all matters relating to public and private companies in underperforming and distressed situations.

We manage assignments from the mid-market to the largest national and international restructurings and insolvencies. Our experience also extends to any contentious issues arising from restructurings and insolvencies.

DLA Piper serves a diverse client base that includes debtors, lenders, government entities, trustees, shareholders, senior executives, as well as distressed debt and asset buyers and investors.

With dedicated restructuring lawyers across the Americas, Asia Pacific, Europe, Africa and the Middle East, we have the knowledge, experience and resources to address our clients' restructuring and insolvency needs on a national and international basis.

### CAPABILITES

We counsel clients on all aspects of restructuring and insolvency/bankruptcy, whether in anticipation of them or in dealing with their consequences.

We advise clients on:

- Debt and asset tracing and recovery
- Disposals, including pre-packaged solutions, distressed M&A and real estate workout
- Distressed debt trading
- Financial restructuring
- Formal insolvency/bankruptcy procedures and creditor committee representation
- Insolvency/bankruptcy-related investigation, litigation and enforcement
- International restructuring strategy and procedures
- Operational restructuring

In a number of European countries our restructuring lawyers take insolvency office holder appointments.

### KEY CONTACTS

#### Richard A. Chesley

Partner  
Chicago  
T: +1 312 368 3430  
richard.chesley@dlapiper.com

#### Craig Martin

Partner  
Wilmington  
T: +1 302 468 5655  
craig.martin@dlapiper.com

#### Chris Parker

Partner  
London  
T: +44 20 7153 7402  
chris.parker@dlapiper.com

#### Dr. Dietmar Schulz LL.M.

Partner  
Frankfurt  
T: +49 69 271 33 240  
dietmar.schulz@dlapiper.com

- Corporate
- Finance
- International Corporate Reorganizations

## EXPERIENCE

---

We advise clients across a wide range of industry sectors and have particular strength in energy, financial services, healthcare, hospitality and leisure, real estate, retail, sports, technology and transportation.

Some of the most significant cross-border matters we have recently worked on are set out below:

- Abengoa – Represented Abengoa US Holding LLC and affiliates, the US unit of Spanish renewable energy company Abengoa SA, in its chapter 11 and chapter 15 petitions in the US Bankruptcy Court for the District of Delaware in Wilmington. Also represented US Abengoa SA with the approved sale of five ethanol plants in Indiana, Illinois and Nebraska for more than US\$355 million.
- China Fishery Group Limited – Represented Rabobank, Standard Chartered Bank and DBS in connection with the multijurisdictional restructuring and insolvency proceedings of China Fishery Group Limited, one of the world's largest producers of fish oil and fishmeal. DLA Piper successfully sought the appointment of a chapter 11 trustee over one of the key entities in the US bankruptcy proceedings in the Southern District of New York.
- Trident Microsystems – Representing Trident Microsystems, Inc., a chip and software company, in its filing for chapter 11 in the US Bankruptcy Court for the District of Delaware and the sale of Trident's set-top box business unit to Entropic Communications in exchange for the assumption of obligations and US\$55 million in cash, the sale of Trident's TV business unit to Sigma Designs in exchange for the assumption of obligations and for US\$30 million, and the winding-up of Trident's 16 foreign subsidiaries located in 11 different countries. The 2013 M&A Advisor International Awards honoured us with the 'Corporate/Strategic Acquisition of the Year' award (over US\$50 million to US\$100 million) for the sale of Trident Microsystems.
- Dawnay Day – Advising Norwich Union (now Aviva), the largest senior lender, and BDO Stoy Hayward as administrators on the restructuring of Dawnay Day, a global real estate and financial services conglomerate with assets of £1 billion.
- Nortel Networks Canadian Creditors Committee – Engaged as US and cross-border counsel to the Nortel Networks Canadian Creditors Committee in the multi-nation insolvency proceedings of Nortel's Canadian parent and its US and EMEA affiliates, including their dispute over how \$7.3 billion in global asset sale proceeds should be allocated among them.
- Lexi Holdings – Advising a syndicate of UK banks and KPMG as administrators in the restructuring/insolvency of Lexi Holdings. The company was defrauded of approximately £50-70 million. We obtained judgments against 18 parties, committed the main director behind the fraud to prison, and recovered approximately £40 million in real estate worldwide.
- Ineas – Advising on the administration of Ineas, a pan-European online car insurance company. This was one of the largest insolvencies of an insurance company in Europe in recent history. We worked closely with the Dutch Central Bank and the Dutch Financial Supervision Authority with regard to the treatment of insurance policies, continuation and/or transfer of activities and the application of guarantee funds.
- Solar Enertech Corp – Advising on the restructuring of Solar Enertech Corp, a US-headquartered solar product manufacturer with Asian operations in Hong Kong and Shanghai. We were appointed, in conjunction with FTI Consulting, to restructure both the parent company and its subsidiaries.
- Velti plc - Representing Velti plc's US subsidiaries in connection with its chapter 11 case in Wilmington, Delaware and the section 363 sale of its US, UK and India mobile marketing businesses and certain of its US-based advertising businesses to GSO Capital Partners, the credit division of Blackstone. The 2014 M&A Advisor International Awards honored us with the 'Restructuring Deal of the Year' award (under \$1 billion) for the chapter 11 Restructuring of Velti plc's US subsidiaries.
- Lehman Waterfall Application - Advising the administrators of Lehman Brothers Limited (LBL) over the last 18 months on the high profile Lehman Waterfall Application, which is set to, amongst other things: determine how realisations in LBL's estate (expected to comprise of approximately £300 million) will be distributed; determine how claims for interest rank within the insolvency waterfall; and have a substantial impact on the value of LBIE debt of which there is currently a very active market.
- Project Dawn - Working with IBRC and the Special Liquidators on the various Phases of the IBRC loan book sale. Leading various workstreams including 1) undertaking reviews of the c. 40 connections that DLA were initially in relation to, 2) creating a data room for the DLA connections, 3) reviewing all loan and security documents for transferability, 4) responding to Q&A sessions from bidders.
- Scottish Resources Group - Advising the Bank of Scotland plc on the restructuring and the subsequent liquidation of Scottish Coal Company Limited (SCCL) and the various environmental risks to the Bank following liquidation. SRG was the largest surface mining producer in the UK operating 7 open-cast mines and had a turnover exceeding £200m and a land-bank of some 25,000 acres. This matter attracted significant press in Scotland given its strategic importance and the fact that it employed around 800 employees.
- Viaduct Capital Limited - Advised receivers on priority issues relating to security sharing arrangements between company subject to

receivership and Mutual Finance Limited (In Receivership).

- Dominion Finance Group Limited - Advised the receivers of Dominion Finance Group Limited on all aspects of the receivership.

## AKTUELLES

---

### Publikationen

#### Supporting the health of your health system: 2022

3 January 2022

Helping you tend to healthcare system wellness throughout the business life cycle.

---

#### Pension schemes act 2021

25 October 2021

The Pension Schemes Act 2021 received Royal Assent on 11 February 2021. Most notable among its provisions is the introduction of two key new criminal offences into the Pensions Act 2004 (PA 2004). It is anticipated that these new offences will become effective at some point in autumn 2021.

---

#### Rent deferrals in bankruptcy during the COVID-19 pandemic

24 May 2021

The COVID-19 pandemic created unprecedented disruptions across the global economy, perhaps most severely in the retail sector. Shelter-in-place orders, government-mandated closures and other restrictions drastically reduced or entirely wiped out revenue streams, resulting in an increased number of bankruptcy filings by retail debtors.

---

#### Restructuring Global Insight

24 May 2021

#### [RESTRUCTURING - GLOBAL INSIGHT](#)

In our May edition of Global Insight we look at five topics from various jurisdictions around the world. From the UK we cover two areas - the new Pensions Schemes Act 2021 and the criminal offences and their potential impact on restructuring transactions; and the UK's solutions within the legal and operational toolkit for retail businesses.

---

#### Solutions within the legal and operational toolkit for businesses in Retail (and the supply-chain) to enhance resilience

24 May 2021

The Government's roadmap out of lockdown signals a return to trading for a number of businesses hard-hit by the COVID-19 pandemic.

---

#### WHOA, an update: approval of the first Dutch scheme

24 May 2021

As already announced in the article of Marc Molhuysen and Olmo Weeshoff of 20 December 2021, the new Dutch pre-insolvency tool, 'The Act regarding the binding approval of debt restructuring agreements', widely referred to as the WHOA ( *Wet homologatie*

*onderhands akkoord*) or the “Dutch Scheme” entered into force on 1 January 2021.

---

### **Luckin Coffee wins New York recognition but objections remain**

24 March 2021

China’s Luckin Coffee has secured US recognition of its Cayman liquidation.

---

### **A discussion of Colorado plugging and abandonment rules**

2 March 2021

#### **US OIL AND GAS PLUGGING AND ABANDONMENT RULES**

Plugging and reclaiming requirements for non-injection oil and gas wells and well sites in Colorado, as well as implications for bankruptcies and approaches for buyers seeking to account for these rules in asset sale agreements.

---

### **Gategroup: Planning and scheming - are super schemes actually insolvency proceedings?**

23 February 2021

The new Part 26A Companies Act Restructuring Plan procedure, dubbed the “Super Scheme”, was gathering pace in the English courts since its introduction in June last year. Last week’s judgment in gategroup presents a potential speed bump in terms of its implementation as the restructuring tool of choice in European cross-border restructurings.

---

### **The Consolidated Appropriations Act of 2021: Temporary amendments to the Bankruptcy Code**

25 January 2021

An outline of key amendments.

---

### **Restructuring Global Insight – January 2021**

18 January 2021

#### **RESTRUCTURING - GLOBAL INSIGHT**

2020 was a challenging, but exciting, year of growth and development for the DLA Piper Global Restructuring Group. We would not have been able to achieve the level of success we did without the support of our clients and dedication of our professionals who remained steadfast through difficult circumstances, and continue to do so.

---

### **Extension of USD LIBOR – ICE Benchmark Administration Consultation**

12 January 2021

On 30 November 2020, the ICE Benchmark Administration (IBA) which compiles and oversees LIBOR, announced that it will hold a consultation on its intention to extend most US Dollar LIBOR (USD LIBOR) tenors until 30 June 2023.

---

### **Supporting the health of your health system**

4 January 2021

Helping you tend to healthcare system wellness throughout the business life cycle.

---

## **COVID-19: An international guide to changes in insolvency law**

1 December 2020

In response to the COVID-19 outbreak, a number of insolvency laws have been updated.

---

## **CARES Act update: US Treasury Department issues guidance allowing buyers to claim employee retention tax credits if target company had a PPP loan**

18 November 2020

The guidance removes some of the potential loss of the ERC in merger transactions involving entities that received PPP loans.

---

## **Americas Arbitration Roundup**

26 October 2020

In this first edition of *Americas Arbitration Roundup*, our thought leaders across the region provide updates on recent key developments in international arbitration in the Americas.

---

## **COVID-19 – Galvanising your business against supply chain and customer insolvency risk**

7 October 2020

The risk of unforeseen counterparty customer or supplier financial distress and failure amidst the on-going challenges for businesses from COVID-19 means that pre-emptive legal and operational protections against the risk of heavy financial loss or business disruption from customer/supplier failure are more valuable than ever.

---

## **Recent splits within the Delaware courts: Are third-party releases consensual for nonvoting creditors and equity holders?**

6 October 2020

When a debtor confirms a chapter 11 plan, section 1141 of the Bankruptcy Code allows the debtor to discharge its liabilities. The discharge is limited to debtors, and section 524(e) of the Bankruptcy Code specifically provides that the discharge does not affect the pre-confirmation liability of non-debtor entities. To close the loop, chapter 11 plans typically contain releases for third parties from claims related to the debtor or the restructuring process. Although limited in scope, these releases have an effect similar to discharge and are often key to a plan's success.

---

## **Restructuring Global Insight**

6 October 2020

### **RESTRUCTURING - GLOBAL INSIGHT**

The COVID-19 pandemic has, and continues to, present many challenges, personally and professionally. As we adjust to the 'new normal', our Global Restructuring Group remains resilient – collaborating and innovating to preserve viable businesses.

---

## **The Cross Border Insolvency Regulations: Can recognition be granted for solvent overseas proceedings?**

6 October 2020

Given what has happened globally since judgment was given in this case in January 2020, it seems something of a luxury now for restructuring professionals to be considering the prospect of solvent liquidations. However, it was the issue of whether recognition could be granted in England and Wales for a solvent Bermudan liquidation under the Cross Border Insolvency Regulations 2006 (CBIR) that was considered by the High Court in London in the case of *Re Sturgeon Central Asia Balanced Fund Ltd (in liquidation) sub nom: Carter v Bailey and Hutchinson* [2020] EWHC 123 (Ch).

---

## **The New UK Restructuring Plan - The "Super Scheme"**

6 October 2020

The Corporate Insolvency and Governance Act (Act), which received Royal Assent on 25 June 2020, contains a range of significant reforms, not least of which is the introduction of a new Restructuring Plan process dubbed the Super Scheme. The first such Restructuring Plan in respect of the financial restructuring of Virgin Atlantic Airways (VAA) was sanctioned by the High Court on 2 September 2020 representing a new landmark in the UK restructuring landscape.

---

## **Promise Healthcare Ch. 11 Plan Confirmed After Lengthy Talks**

17 September 2020

Former hospital owner Promise Healthcare Group breezed through its Chapter 11 confirmation Thursday, seeing a consensual plan approval after months of negotiations with unsecured creditors.

---

## **Lessons Learned from the "Retail Apocalypse": Where Fashion Goes from Here**

28 August 2020

With a specific focus on the bankruptcy cases filed of the last 10 years, the article analyzes the fashion and retail restructurings.

---

## **Vlog series: How to raise equity capital during the Coronavirus pandemic (UK)**

4 August 2020

The first half of 2020 has seen an unprecedented volume of activity by companies raising capital through follow-on equity offerings on the London Stock Exchange in response to the Coronavirus pandemic. There have been over 140 equity issues on the London Stock Exchange's main market or AIM since 20 March 2020 raising more than GBP14 billion.

---

## **The new trend of "superpriority" rescue financings: Implications for existing priority creditors**

14 July 2020

"Superpriority" debt circumvents protections in the credit agreement that typically require the consent of any adversely affected lender.

---

## **Restructuring Global Insight: COVID-19 edition**

23 June 2020

## RESTRUCTURING - GLOBAL INSIGHT

News, views and analysis from DLA Piper's Global Restructuring group.

---

### Considerations for directors and officers in the expected wave of fiduciary duty litigation in bankruptcy cases

5 June 2020

Creditors looking for deep pockets frequently target a bankrupt company's directors and officers in so-called D&O suits.

---

### DLA Piper's Guide to Restructuring Issues for Not-For-Profit Companies and Their Directors

29 OCT 2015

Understanding the financial challenges in preserving an NFP and its mission

---

### Revenue pressure climbs for skilled nursing facilities – what does this mean for healthcare REITs?

3 JUN 2015

Healthcare REITs must be mindful of the challenges they may face due to changes in the healthcare environment

---

## Seminare und Veranstaltungen

### Vergangene

#### A fireside chat with Holly Etlin, Managing Director at AlixPartners: The current state of the retail industry

27 April 2022

Consumer Goods and Retail speaker series

Webinar

---

#### Mitigating your risk in a time of growing consumer protection enforcement and litigation

23 March 2022

Consumer Goods and Retail speaker series

Webinar

---

## **A fireside chat with Nicole Gates, Senior Corporate Counsel at Dr. Seuss Enterprises: Coming trends in consumer goods and retail**

16 December 2021  
Consumer Goods and Retail speaker series  
Webinar

---

## **US employment laws and updates**

17 November 2021  
Consumer Goods and Retail speaker series  
Webinar

---

## **Trade dress and unconventional trademarks**

20 October 2021 | 2:00 - 3:00 ET  
Consumer Goods and Retail speaker series  
Webinar

---

## **False advertising 101**

15 September 2021 | 2:00 - 3:00 ET  
Consumer Goods and Retail speaker series  
Webinar

---

## **Embracing Digital Evolution**

15 September 2021  
Webinar

---

## **IPEM 2021**

8-9 September 2021  
IPEM 2022  
Paris

---

## **Taking the keys? Navigating restructurings**

27 April 2021 | 11:00 - 11:45 EDT  
Webinar

---

## **Planning for an Uncertain World**

16 November 2020

TechLaw Event Series  
Webinar

---

### **BRG Healthcare Restructuring Conference**

12-13 October 2020  
New York

---

### **TechFire: Business strategies for extending runway and restructuring during the pandemic**

10 September 2020 | 11:00 - 12:00 PST  
Webseminare

---

### **Bankruptcy primer for general counsel, C-suite and non-bankruptcy practitioners**

20 August 2020 | 11:00 - 12:00 PDT  
Webseminare

---

### **TechLaw**

31 July 2020  
TechLaw Event Series  
Webinar

---

### **The unique issues in restructuring or working out hotels and senior housing during a pandemic**

30 July 2020 | 2:00 - 3:00 ET  
Webseminare

---

## **NEWS**

---

### **DLA Piper adds Restructuring partner Oksana Lashko in New York**

25 April 2022

DLA Piper has added nationally regarded corporate restructuring and bankruptcy partner Oksana Lashko in its New York office.

---

### **DLA Piper announces new practice leadership**

18 February 2022

DLA Piper is pleased to announce several changes to sub-practice leadership in its Finance, Corporate, Private Equity, Regulatory and Government Affairs, and Litigation practices.

---

**DLA Piper receives 2021 Subnational Deal of the Year Award from *LatinFinance* for representation of Buenos Aires in US\$7 billion restructuring**

14 February 2022

DLA Piper is pleased to announce that the firm received a 2021 Subnational Deal of the Year award from *LatinFinance* in recognition of its representation of the province of Buenos Aires in the restructuring of more than US\$7 billion in bonds.

---

**DLA Piper advises lenders on negotiation and execution of debt restructuring common terms agreement with Edpyme Acceso Crediticio**

7 January 2022

DLA Piper advised a group of approximately 20 lenders, composed of multilaterals, export credit agencies (ECAs), commercial banks and other institutional lenders, on the negotiation and execution of a debt restructuring common terms agreement with Edpyme Acceso Crediticio, governed by New York law.

---

**DLA Piper partner Rachel Albanese named to *Crain's New York Business* 2022 Notable Women in Law list**

20 December 2021

DLA Piper is pleased to announce that Rachel Ehrlich Albanese, partner in the New York office and vice chair of the firm's US Restructuring practice, has been named to the *Crain's New York Business* Notable Women in Law list.

---

**Rachel Albanese honored by Citizens Committee for New York City**

15 October 2021

Rachel Ehrlich Albanese, a partner in the New York office of DLA Piper and vice chair of DLA Piper's US Restructuring practice, was recently honored by Citizens Committee for New York City with an All In for New York City Award in recognition of her deep community involvement and efforts to promote social justice.

---

**DLA Piper receives 2021 TMA Turnaround/Transaction of the Year Award for representation of Valeritas in first COVID-19-related chapter 11 case**

17 September 2021

DLA Piper is pleased to announce that the firm has received a 2021 TMA Turnaround/Transaction of the Year Award from the Turnaround Management Association (TMA), the largest nonprofit serving corporate renewal and restructuring professionals worldwide, for its representation of medical device company Valeritas Holdings Inc. in the first chapter 11 case citing the COVID-19 pandemic as a factor leading to the bankruptcy. The matter won a 2021 TMA Turnaround/Transaction of the Year award in the Small Company Turnaround/Transaction category.

---

**Matthew Sarna receives 20/20 Partners Rising Young Leader Award from the Business Bankruptcy Committee of the ABA Business Law Section**

7 September 2021

DLA Piper is pleased to announce that Matthew Sarna has received the 20/20 Partners Rising Young Leader Award from the Business

Bankruptcy Committee of the American Bar Association Business Law Section.

---

### **DLA Piper partner Jamila Justine Willis named to *Bloomberg Law's They've Got Next: 40 Under 40* list**

15 July 2021

DLA Piper is pleased to announce that Jamila Justine Willis was named to *Bloomberg Law's* inaugural They've Got Next: 40 Under 40 list highlighting up-and-coming attorneys across various practices.

---

### **Dennis O'Donnell and Ben Winger join DLA Piper's Restructuring practice**

14 June 2021

DLA Piper announced today that Dennis O'Donnell and Ben Winger have joined the firm's Restructuring practice.

---

### **DLA Piper advises Argentine Province of Salta in debt restructuring**

4 March 2021

DLA Piper represented Argentina's Province of Salta in connection with its consent solicitation to modify the terms of its US\$350 million 9.125% notes due 2024.

---

### **Rachel Albanese honored by New York Institute of Credit**

4 February 2021

Rachel Ehrlich Albanese, a partner in DLA Piper's Restructuring practice, recently received the New York Institute of Credit Women's Division's Executive of the Year Award as part of the organization's 14th Annual Women in Achievement Awards.

---

### **DLA Piper receives Distressed M&A Deal of the Year Award from *The M&A Advisor* for Open Road Films transaction**

10 November 2020

DLA Piper is pleased to announce that the firm received a Distressed M&A Deal of the Year award from *The M&A Advisor* in recognition of its representation of Raven Capital Management in its US\$87.5 million acquisition of certain assets of Academy Award®-winning Hollywood studio Open Road Films.

---

### **Five DLA Piper lawyers named Leading Bankruptcy & Restructuring Lawyers by *Lawdragon***

27 August 2020

Five DLA Piper lawyers have been named to *Lawdragon's* inaugural list of 500 Leading US Bankruptcy & Restructuring Lawyers.

---

### **DLA Piper advises Otsuka America Pharmaceutical in its purchase of the assets of Proteus Digital Health**

26 August 2020

DLA Piper represented Otsuka America Pharmaceutical, Inc. in connection with its stalking horse bid to purchase substantially all of the assets of Proteus Digital Health, Inc., including its ingestible and wearable sensor technology.

---

---

## James Muenker joins DLA Piper's Restructuring practice in Dallas

13 July 2020

DLA Piper announced today that James Muenker has joined the firm's Restructuring practice as a partner in Dallas.

---

## DLA Piper obtains confirmation of plan for Valeritas in first coronavirus-related chapter 11 case

8 June 2020

DLA Piper represented medical device company Valeritas Holdings Inc. in its chapter 11 case in the United States Bankruptcy Court for the District of Delaware.

---

## In the US

---

### OVERVIEW

DLA Piper's dedicated US restructuring lawyers address our clients' needs whenever and wherever they arise on a timely, cost-effective basis. With lawyers in offices across the US, our team has in-depth experience representing and advising companies experiencing financing difficulties, purchasers of and investors in distressed companies, and lenders to and creditors of such companies on complex business reorganizations, troubled company M&A, debt restructurings and financing matters.

DLA Piper can also draw on its network of business lawyers in offices across the US to advise on fiduciary, regulatory, employment, insurance, tax and other matters arising in a restructuring.

### CAPABILITIES

- Handle assignments from the mid-market to the largest national and international restructurings and insolvencies
- Represent distressed public and private companies, boards, lenders, investors and creditors with respect to in-court and out-of-court restructurings, including exchange offers, pre-packaged, pre-negotiated and traditional bankruptcy cases
- Have extensive experience in both the boardroom and the courtroom throughout the country
- Provide knowledge in a wide array of industries, including energy, financial services, health care, hospitality and leisure, real estate, retail, technology and transportation sectors

### EXPERIENCE

#### Debtor

- **4 West Holdings, Inc., Orianna Investment, Inc.** and 133 affiliates, collectively a health care business that owns and operates skilled nursing homes across seven states, in its chapter 11 proceedings in the US Bankruptcy Court for the Northern District of Texas
- **Abengoa US Holding LLC** and affiliates, the US unit of Spanish renewable energy company Abengoa SA, in its chapter 11 and chapter 15 petitions in the US Bankruptcy Court for the District of Delaware in Wilmington. Also represented US Abengoa SA with the approved sale of five ethanol plants in Indiana, Illinois and Nebraska for more than US\$355 million
- **Appvion, Inc.**, the specialty paper company, and five affiliates with their chapter 11 cases in the US Bankruptcy Court for the District of Delaware and subsequent sale to its stalking-horse bidder for US\$358.3 million consisting of its prepetition first-lien and debtor-in-possession financing lenders led by Franklin Advisers, Inc.
- **Celadon Group, Inc.**, a truckload shipping company, in its chapter 11 case in the US Bankruptcy Court for the District of Delaware in Wilmington

- **Mayflower Communities**, a 271-unit continuing care retirement community, in its chapter 11 filing in the US Bankruptcy Court for the Northern District of Texas. Assisted in the US\$61 million sale of substantially all its assets to Prairie Landing Community, Inc., pursuant to Section 363 of the US Bankruptcy Code
- **PHI, Inc.**, a helicopter services company, and several affiliates, with their chapter 11 filings in the US Bankruptcy Court for the Northern District of Texas
- **Promise Healthcare Group and affiliates**, operator of 14 long-term acute care hospitals, two acute care institutions and two nursing homes across the country, in connection with its chapter 11 filings in the US Bankruptcy Court for the District of Delaware
- **REVA Medical, Inc.**, a San Diego-based medical device company in connection with its pre-packaged chapter 11 case pending before the United States Bankruptcy Court for the District of Delaware
- **Senior Quality Lifestyles (SQLC)**, the owner of many continued care retirement communities, in connection with chapter 11 filings in the US Bankruptcy Court for the Northern District of Texas

#### **Distressed M&A**

- **Authentic Brands Group, LLC** as stalking horse bidder in the acquisition of Nine West and Bandolino footwear and handbag business from Nine West Holdings Inc. for \$200 million in cash in connection with its chapter 11 case in the US Bankruptcy Court for the Southern District of New York
- **Authentic Brands Group, LLC** in their purchase of the intellectual property of legendary luxury retailer, Barneys New York. ABG's successful bid is in connection with Barneys New York chapter 11 case in the US Bankruptcy Court for the Southern District of New York
- **Authentic Brands Group, LLC** that led the consortium that won the bankruptcy auction worth US\$243.3 million for Aéropostale Inc., potentially saving 229 of the teen apparel retailer's stores and preventing a complete liquidation in connection with its chapter 11 case in the US Bankruptcy Court for the Southern District of New York
- **Authentic Brands Group, LLC** as a purchaser of the e-commerce business of Frederick's of Hollywood Inc. in connection with its chapter 11 case in the US Bankruptcy Court for the District of Delaware in Wilmington

#### **Creditor**

- **ACR Energy Partners, LLC**, the largest trade creditor of Revel AC, Inc. and its affiliated debtors, in Revel's chapter 11 cases in the US Bankruptcy Court for the District of New Jersey in Camden
- US and cross-border counsel to the **Nortel Networks Canadian Creditors Committee** in the multi-nation insolvency proceedings of Nortel's Canadian parent and its US and EMEA affiliates, including their dispute over how \$7.3 billion in global asset sale proceeds should be allocated among them
- **Bridging Financial, Inc.** in regards to Hygea Health Holdings, Inc. and its chapter 11 filing in the US Bankruptcy Court for the District of Delaware in Wilmington