



## Herstructurering

Ons wereldwijde team voor herstructureringen adviseert over de grootste en meest complexe grensoverschrijdende herstructureringen. Wij ontwikkelen voor onze cliënten die commercieel actief zijn innovatieve oplossingen voor herstructureringen.

Onze advocaten gespecialiseerd in herstructureringen die op het Amerikaanse continent, in Azië, rond de Stille Oceaan, in Europa en in het Midden-Oosten actief zijn, bieden ons de kennis, ervaring en middelen om de vragen van onze cliënten op vlak van herstructurering en insolventie zowel op nationaal als op internationaal vlak op te lossen. Onze advocaten die "op het terrein" met herstructureringen bezig zijn, kennen de lokale markten en de uitdagingen waarmee onze cliënten te maken krijgen door en door.

Wij adviseren onze cliënten over alle aangelegenheden die verband houden met slecht presterende en noodlijdende overheidsbedrijven en privébedrijven. Wij werken voor uiteenlopende cliënten: kredietnemers, kredietgevers, regeringsinstellingen, trustees, aandeelhouders, hogere kaderleden en kopers van en investeerders in schuldpapieren en activa van noodlijdende bedrijven.

Wij beheren opdrachten van middelgrote bedrijven en van de grootste nationale en internationale herstructureringen en insolventies. Wij hebben ook ervaring met alle geschillen die uit herstructureringen en insolventies voortvloeien. We hebben significante ervaring met het adviseren van cliënten over onderzoek, handhaving, procesvoering en het innen van activa in meerdere jurisdicties.

### CAPABILITES

Wij adviseren onze cliënten over alle aspecten van een herstructurering of een insolventie/faillissement, zowel om dit voor te bereiden als om de gevolgen af te handelen.

Wij adviseren onze cliënten over:

- Het traceren en innen van schulden en activa
- Verkoop, inclusief all-in-oplossingen, het uitwerken van een fusie of overname voor een

### CONTACTPERSONEN

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- Corporate
- Finance
- International Corporate Reorganizations

noodlijdend bedrijf of voor vastgoed

- Handel in schuldpapieren van noodlijdende bedrijven
- Financiële herstructureringen
- Formele insolventie-/faillissementsprocedures en vertegenwoordiging in het comité van schuldeisers
- Onderzoek naar insolventie/faillissement, procesvoering en handhaving
- Internationale strategie en procedures bij herstructurering
- Operationele herstructurering

In een aantal Europese landen fungeren onze advocaten die in insolventie gespecialiseerd zijn, als ambtenaren bevoegd voor deze procedures.

## EXPERIENCE

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Wij adviseren cliënten uit een brede waaier sectoren en staan vooral erg sterk in de sectoren energie, financiële dienstverlening, gezondheidszorg, horeca en vrijetijdsbesteding, vastgoed, detailhandel, sport, technologie en transport.

Hieronder vindt u enkele van de belangrijkste grensoverschrijdende zaken waaraan we recent hebben gewerkt:

- Trident Microsystems - Wij vertegenwoordigden Trident Microsystems, Inc., een bedrijf dat computerchips en software produceerde, bij een aanvraag van "chapter 11" voor de Amerikaanse faillissementsrechtbank in het district Delaware en bij de verkoop van de business unit van Trident die set-top boxen maakt aan Entropic Communications in ruil voor obligaties en USD 55 miljoen in cash, bij de verkoop van de business unit TV van Trident aan Sigma Designs in ruil voor obligaties en USD 30 miljoen in cash en bij het sluiten van 16 buitenlandse vestigingen van Trident in 11 verschillende landen. Bij de 2013 M&A Advisor International Awards werden wij geselecteerd voor "Corporate/Strategic Acquisition of the Year" (in de categorie van 50 tot 100 miljoen USD) voor de verkoop van Trident Microsystems.
- Dawnay Day – Wij adviseerden Norwich Union (nu Aviva), de grootste geldschieter, en BDO Stoy Hayward, de beheerder, bij de herstructurering van Dawnay Day, een wereldwijd conglomeraat voor vastgoed en financiële dienstverlening met activa van 1 miljard Britse pond.
- Canadian Creditors Committee of Nortel Networks Limited – Wij waren als raadsman voor de Verenigde Staten en grensoverschrijdende vraagstukken betrokken bij het Canadese comité van schuldeisers van de firma Nortel Networks Limited in het kader van de multinationale insolventieprocedures voor Nortel Networks Limited met filialen in Canada, de Verenigde Staten, het Verenigd Koninkrijk en de EMEA-regio. Bij deze opdracht hoorden ook de gemeenschappelijke rechtszaken voor Amerikaanse en Canadese rechtbanken in verband met de toewijzing van een bedrag van meer dan USD 9 miljard als activa gegenereerd door verschillende onroerende bezittingen.
- Lexi Holdings – Wij adviseerden een syndicaat van Britse banken alsook KPMG als beheerders bij de herstructurering/insolventie van Lexi Holdings. Het bedrijf werd bedrogen voor een bedrag van GBP 50 tot 70 miljoen. Wij hebben vonnissen verkregen tegen 18 partijen, hebben de hoofdpersoon in de fraude achter de tralies gekregen en ongeveer GBP 40 miljoen gerecupereerd in vastgoed wereldwijd.
- Ineas – Wij adviseerden bij de administratie van Ineas, een pan-Europese verzekeraar die online autoverzekeringen aanbood. Dit was één van de grootste insolventies van een verzekeringsmaatschappij in Europa in de recente geschiedenis. Wij werkten nauw samen met De Nederlandse Bank en met de Nederlandse Autoriteit Financiële Markten over de behandeling van de verzekeringspolissen, de voortzetting en/of overdracht van de activiteiten en de toepassing van waarborgfondsen.
- Solar Enertech Corp – Wij hebben geadviseerd over de herstructurering van Solar Enertech Corp, een in de Verenigde Staten gevestigd producent van zonne-energieproducten met activiteiten in Hongkong en Shanghai. Wij werden samen met FTI Consulting uitgekozen om zowel de moedermaatschappij als de filialen te herstructureren.
- Prince Sports – Wij traden op voor de Authentic Brands Group bij de herstructurering van Prince Sports Inc., een bedrijf voor sportgoederen die in meer dan 100 landen verdeeld werden en de bijhorende dochtermaatschappijen in Azië (o.a. China, Hongkong en Taiwan), de Verenigde Staten en Europa.

## ACHTERGROND

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## Publicaties

### Bankruptcies begin for crypto firms as “crypto winter” settles in

25 July 2022

The crash in cryptocurrency prices has erased nearly \$2 trillion in market value and forced three large firms into bankruptcy proceedings.

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### DeFi participants should prepare to confront the unknown as bankruptcies loom

23 June 2022

Do not assume that a bankruptcy involving a DeFi platform would operate in a manner similar to other financial institution bankruptcy cases.

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

3 January 2022

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

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### Pension Schemes Act 2021: The new criminal offences and their potential impact on restructuring transactions

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.

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### 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.

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### 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.

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### 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.

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### **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.

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

24 March 2021

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

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### **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.

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### **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.

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

25 January 2021

An outline of key amendments.

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### **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.

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## **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.

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

4 January 2021

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

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## **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.

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## **Some comfort for directors with the reintroduced suspension of wrongful trading**

1 December 2020

The UK Government has reintroduced the temporary suspension of wrongful trading measures from 26 November 2020 until 30 April 2021 (the suspension was originally introduced in March 2020 and expired on 30 September 2020).

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## **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.

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## **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.

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## **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.

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## **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.

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## **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.

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## **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).

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## **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.

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## **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

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## **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

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## Evenementen

### Previous

#### **NFTs and the metaverse in retail**

September 20, 2022 | 2:00 - 3:00 pm ET  
Consumer Goods and Retail speaker series  
Webinar

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#### **IPEM 2022**

20-22 September 2022  
IPEM 2022  
Cannes

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#### **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

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

23 March 2022  
Consumer Goods and Retail speaker series  
Webinar

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#### **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

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#### **US employment laws and updates**

17 November 2021  
Consumer Goods and Retail speaker series  
Webinar

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#### **Trade dress and unconventional trademarks**

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

Webinar

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### **False advertising 101**

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

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### **Embracing Digital Evolution**

15 September 2021  
Webinar

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### **IPEM 2021**

8-9 September 2021  
IPEM 2022  
Paris

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

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

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### **Planning for an Uncertain World**

16 November 2020  
TechLaw Event Series  
Webinar

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### **BRG Healthcare Restructuring Conference**

12-13 October 2020  
New York

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## **NIEUWS**

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### **DLA Piper partner Oksana Koltko Rosaluk recognized as a restructuring industry rising star by INSOL**

22 September 2022

DLA Piper is pleased to announce that partner Oksana Koltko Rosaluk has been recognized as a rising star in the insolvency and restructuring industry by INSOL International, a worldwide federation of national associations for accountants and lawyers who handle



turnaround and insolvency work.

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### **Colin Brousson and Edmond Lamek named Co-Chairs of the Canadian Restructuring group**

20 July 2022

DLA Piper (Canada) LLP is pleased to announce that **Colin Brousson (Vancouver)** and **Edmond Lamek (Toronto)** have been named Co-Chairs of our Canadian firm's Restructuring group.

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### **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.

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### **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.

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### **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.

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### **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.

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### **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.

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## 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.

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## 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.

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## 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.

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## 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.

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## 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.

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## 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.

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## 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.

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## 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.

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## In the US

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### 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