

Turnarounds & Workouts

News for People Tracking Distressed Businesses

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Outstanding Restructuring Lawyers 2023



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OUTSTANDING ACHIEVEMENTS:

Represented ad hoc group of first lien term loan lenders of Envision Healthcare in challenging the Company's "liquidity management" transaction that designated certain subsidiaries, valued at roughly \$2.5B, as unrestricted that resulted in the release of liens granted by those entities, eventually culminating in a negotiated deal among the Company and a subset of the client group that would improve their collateral position and tighten the credit documents, obviating the need to commence litigation. Advised Mudrick Capital Management in, among others, opposing central elements of a proposed Chapter 11 plan for Party City sponsored by majority noteholders, leading to multiparty negotiations that resolved Mudrick's objections by providing it cash and new debt distributions in addition to that offered generally to the secured noteholder class in the Plan. Represents Senator Investment Group in ongoing litigation over a liquidity management transaction implemented by Wesco Aircraft. Special litigation counsel to Yellow Corporation, including in ongoing dispute with Teamsters over the parties' collective bargaining agreement. Represented 245 Park Member in matters involving a unit of Chinese conglomerate HNA Group, including with respect to an \$185M arbitration award in 245 Park's favor; a successful credit bid to acquire a New York property from HNA; successful objection to confirmation of the bankruptcy plan proposed by PWM Property Management LLC, an indirect subsidiary of HNA; and bid for turnover of ownership of HNA North America directly to 245 Park. Advised certain non-debtor affiliates in connection with the Chapter 11 cases filed by seven MatlinPatterson entities. Assisted Harbinger Capital Partners in ongoing litigation in New York state court against Apollo Global Management for fraud arising from LightSquared's Chapter 11 bankruptcy. InterContinental Hotels Group in Crowne Plaza Times Square Manhattan Hotel's bankruptcy case.

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About This Publication:

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