



INSOL International

GROUP THIRTY-SIX

2020



To achieve the goals of INSOL International, The Group of Thirty-Six was formed as the principle sponsorship vehicle for its activities. The member firms provide significant ongoing financial support to INSOL to enable INSOL to carry out its collaboration on major projects such as those listed below:

- ▶ The World Bank Principles and Guidelines for Effective Insolvency Systems
- ▶ UNCITRAL Model Law on Cross-Border Insolvency
- ▶ UNCITRAL Legislative Guidelines on Insolvency Law
- ▶ IMF Report on Efficiency Insolvency Procedures
- ▶ Group of Thirty Report on “International Insolvencies in the Financial Sector”
- ▶ Group of Thirty Report on “Reducing the Risks of International Insolvency”
- ▶ UNIDROIT Convention on International Security Interests
- ▶ G22 Key Principals and Features For Insolvency Regimes

In addition, the Group of Thirty-Six has enabled INSOL to publish:

- ▶ Statement of Principles for a Global Approach to Multi-Creditor Workouts I & II
- ▶ Consumer Debt Report I & II
- ▶ Directors Liabilities and Disqualification – The Twilight Zone Volumes I, II, III, IV & V
- ▶ Review of the Global Insolvency Marketplace
- ▶ Cross-Border Insolvency a Guide to Recognition and Enforcement I & II
- ▶ Employee Entitlements
- ▶ Bank Insolvency, An International Guide for Deposit Insurers
- ▶ Financing in Insolvency Proceedings
- ▶ Credit Derivatives in Restructuring
- ▶ Treatment of Secured Claims in Insolvency and Pre-Insolvency Proceedings
- ▶ Claims Presentation and Resolution in Insolvency Proceedings
- ▶ Financial and Tax Consideration for Distressed Companies and their Creditors
- ▶ INSOL Technical Paper Series
- ▶ Creditors’ Rights in Insolvency Proceedings: A Practical Guide for Smaller Practices
- ▶ Avoidance of Antecedent Transactions and Cross-Border Insolvency
- ▶ Guide to Islamic Finance
- ▶ Pensions & Insolvency - An International Survey
- ▶ Global Framework for Claims Recognition and Reconciliation

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INSOL wishes to thank the members of the Group of Thirty-Six for their continued support.

AlixPartners

For nearly forty years, AlixPartners has helped businesses around the world respond quickly and decisively to their most critical challenges – circumstances as diverse as urgent performance improvement, accelerated transformation, complex restructuring and risk mitigation.

These are the moments when everything is on the line – a sudden shift in the market, an unexpected performance decline, a time-sensitive deal, a fork-in-the-road decision. But it's not what we do that makes a difference, it's how we do it.

Tackling situations when time is of the essence is part of our DNA – so we adopt an action-oriented approach at all times. We work in small, highly qualified teams with specific industry and functional expertise, and we operate at pace, moving quickly from analysis to implementation. We stand shoulder to shoulder with our clients until the job is done, and only measure our success in terms of the results we deliver.

AlixPartners' engagements include many of the most complex global restructurings of recent years, including Abraaj Growth Markets Health Fund, PG&E, Thomas Cook, Puerto Rico Electric Power Authority (PREPA), Caesars, Snoras Bank, Kodak, HibU, Afren, General Motors, Toisa, Westinghouse, Avaya and Agrokor. Our approach enables us to help our clients confront and overcome truly future-defining challenges. We partner with you to make the right decisions and take the right actions. And we are right by your side. When it really matters.

AlixPartners. When It Really Matters.

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Allen & Overy is one of the world's leading law firms. Our commitment to helping our clients deliver on their own global strategies has seen us build a truly global network. Since opening our doors in London in 1930, we now have over 40 offices globally, with 5,400 people and 550 partners in 30 countries. This network, combined with our partnerships with local firms in over 100 locations where we do not have a presence, has allowed us to become one of the largest and most connected law firms in our peer group. With a global reach and local depth that is simply unrivalled, we bring new and innovative ways of thinking to the increasingly complex legal and commercial challenges our clients face.

Global reach, local depth.

With more than 150 lawyers across our network dedicated to restructuring and insolvency work, we specialise in cross-border refinancings, restructurings and insolvencies, utilising the full range of international options. Our team regularly advises significant stakeholders on the largest and most complex insolvency and restructuring related matters across Europe, the United States and the Middle East. In addition, our Asian practice assists both multinational and regional clients in often challenging emerging markets. We work closely with specialists in related practice areas, including finance, corporate, employment, pensions, tax, environmental, regulatory, capital markets, and litigation, in a truly integrated way. This approach delivers innovative and effective results to our clients from every single part of the capital structure.

At the cutting edge.

Being at the forefront of the market is part of who we are. While many members of our team are widely recognised as leading individuals in insolvency and restructuring, it is our ability to work as one team across multiple jurisdictions that truly sets us apart.

"Incredibly high-quality work, they are great at what they do."
[Chambers UK 2020 – Restructuring & Insolvency](#)

"They go the extra mile for their clients."
[Legal 500 UK 2020 – Restructuring & Insolvency](#)

"It is a very strong, experienced and capable team with a good bandwidth of partners, senior associates and associates."
[Legal 500 UK 2020 – Restructuring & Insolvency](#)



Overview

Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) when conventional approaches are not enough to drive change and achieve results. Privately held since its founding in 1983, A&M is a leading global professional services firm that provides advisory, business performance improvement and turnaround management services.

With over 4,000 people across four continents, we deliver tangible results for corporates, boards, private equity firms, law firms and government agencies facing complex challenges. Our senior leaders, and their teams, help organizations transform operations, catapult growth and accelerate results through decisive action. Comprised of experienced operators, world-class consultants, former regulators and industry authorities, A&M leverages its restructuring heritage to turn change into a strategic business asset, manage risk and unlock value at every stage of growth.

To learn more, visit: <https://www.alvarezandmarsal.com/> Follow A&M on [LinkedIn](#), [Twitter](#) and [Facebook](#)

Alvarez & Marsal Global Services

- **Restructuring & Turnaround:** A&M draws from its hands-on approach and relentless focus on execution and results. We advise on every aspect of the process from strategic direction to liquidity management to business plan development. We deliver specialized operational consulting and industry expertise to management and investors seeking to accelerate performance, overcome challenges, catapult growth and maximize value across the corporate and investment lifecycles.
- **Interim & Crisis Management:** We fill Chief Restructuring Officer, Chief Financial Officer and Chief Executive Officer roles, on an interim basis, to help guide companies through crises and other challenging business or economic environments.
- **Insolvency:** Our insolvency practitioners have experience taking insolvency appointments over a broad range of large, complex, cross-border and mid-sized corporate entities. With a strong track record of financial and operational expertise, our team works with Boards to produce contingency plans, deliver restructuring and/or preserve and maximize value.
- **Corporate Performance Improvement:** A&M combines hands-on, practical approaches with a bias for action to help corporate clients drive change and results at a scale and pace our competitors cannot match.
- **Private Equity Services:** Whether making an investment or exiting one, A&M provides investors and lenders the answers needed to get the deal done. We combine deep industry experience with an integrated financial accounting, tax and operational due diligence approach to identify key considerations and related operational drivers. The result is a quick assessment of critical deal issues which helps clients make informed investment decisions.
- **Tax:** A&M Taxand has the ability to strategically and efficiently deal with all aspects of tax as a company considers its restructuring and bankruptcy options. We have the experience and knowledge to address tax matters including the ability to act as an interim / outsourced tax department to address the day-to-day tax needs of troubled companies. From considering options prior to bankruptcy, as well as dealing with pre-petition matters, to advising on common issues taxpayers face during a pending bankruptcy or post-emergence, A&M Taxand is well equipped to assist.
- **Disputes and Investigations:** Independent fiduciary and monitorship roles; Investigation and examiner services; Expert advice and testimony on solvency, fraudulent conveyance and preferences, contract disputes and other financial, accounting, and economic matters. We perform in-depth analyses of complex financial transactions and help identify and assess the value of potential causes of action, and assist in resolving complex matters with a view to (a) minimizing disruption to normal operations; and (b) securing recoveries in a cost-effective manner.
- **Valuation:** A&M delivers world class financial and tax reporting, purchase price allocations and impairment-testing to public and private firms. We have expertise in financial statements, enterprise valuations, fairness and solvency opinions, valuations of derivatives/options, private equity/portfolio valuations and shareholder value analysis.
- **Regulatory & Risk Advisory:** We help organizations successfully execute business strategy and maximize growth while minimizing risk and navigating regulatory issues. Our professionals bring the interdisciplinary expertise and the tactical and strategic skills to help financial institutions address challenges.

Industries

Aerospace & Defense, Automotive, Business Services, Consumer Products, Education, Energy, Environmental, Financial Services, Healthcare, Infrastructure & Capital Projects, Pharmaceuticals, Public & Social Sector, Real Estate, Retail, Telecommunications, Media & Technology, Transportation & Logistics.

Offices throughout the Americas, Europe, Asia and the Middle East.

For more information, please visit www.alvarezandmarsal.com.

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France, Germany,
Hungary, Italy, Kazakhstan,
Luxembourg, Morocco,
Netherlands, Poland, Qatar,
Russia, Saudi Arabia, South
Africa, Spain, Sweden,
Switzerland, Turkey,
Ukraine, United Arab
Emirates, United Kingdom

North America

Canada, United States of
America

Latin America

Argentina, Brazil*, Chile,
Colombia, Mexico, Peru

* In cooperation with Trench, Rossi
and Watanabe Advogados

Our Firm

We help clients overcome the challenges of competing in the global economy. We solve complex legal problems across borders and practice areas, operating in 77 offices in 46 countries around the world.

Our unique culture, developed over 60 years, inspires our people to:

- Understand local markets and customs
- Navigate multiple jurisdictions
- Work together as trusted colleagues and friends
- Instill confidence in our clients

Our Global Restructuring & Insolvency group

Overcoming debt is difficult even in the best of times. In a crisis, our R&I lawyers create and execute coordinated cross-border solutions with a speed and ease few can match. Using a holistic approach, we draw on local and multidisciplinary skills to provide advice on all aspects of R&I, as well as critical tax, employment and corporate issues.

We have lawyers that are both R&I experts and qualified in local law in 46 countries.

For decades we have helped clients address financial difficulties around the world. Our lawyers have represented creditors, corporate debtors and investors in some of the largest and most complex international restructurings and insolvencies. We restructure debt, facilitate turnarounds and settlements, help raise capital to prevent costly defaults, and assist in disposing of or acquiring assets to protect and preserve value. Although some disputes are on occasion inevitable, our track record in resolving them is among the world's best.

Our reach of expertise in these matters is reflected in our *Global Restructuring & Insolvency Guide*, (available via our website) a tool to help clients understand restructuring and insolvency regime around the world.

Our R&I Blog regularly publishes articles with our views and developments in the restructuring world. Subscribe to the blog at restructuring.bakermckenzie.com

What our clients say

"[Baker McKenzie] have a good global network & the ability to reach into that network... They make it look effortless & user-friendly."

Client Quote, Chambers Global 2019

"[Baker McKenzie] has a formidable global reach, recognised for its work on... .. high-profile restructurings."

Client Quote, Chambers Global 2018

Further information

Further information on our people, locations and expertise can be found at: <http://www.bakermckenzie.com/en/expertise/practices/restructuring-and-insolvency>

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Our international network

As one of the world's largest accountancy and business advisory networks, we have the international reach and expertise to deliver the best solutions for our clients. We have over 80,000 staff operating from 1,600 offices in 162 countries. Our partners provide seamless advice across borders, understanding and respecting the issues and sensitivities which arise when businesses in distress operate in more than one country. We bring together expertise from across the breadth of BDO. Our advice is pragmatic and tailored to each client's circumstances. Our service is personal and partner-led, combining the best of a local organisation with the quality, professional expertise and reputation of an international firm. Our services include:

Formal insolvency appointments

We act as insolvency office holders in all types of formal insolvencies for companies and individuals. We are able to take appointments in all the major jurisdictions or we can advise and support our clients through the insolvency process. We have a dedicated team of insolvency and forensic specialists who focus on contentious and cross border corporate insolvencies. Our work here includes:

- Asset tracing investigations, and asset recovery;
- Formal insolvency appointments, whether under the Insolvency Act or similar foreign procedures;
- Court appointments (acting as provisional liquidators, court appointed receivers etc) to hold and manage assets;
- Deep litigation expertise; and
- Acting as an expert witness..

Additionally, our corporate simplification team assists our clients to streamline their corporate structures, including the use of solvent liquidations.

Restructuring Advisory

We offer a full range of restructuring advice to maximise value and keep companies out of formal insolvency. We have specialist teams who provide the following services:

- Special Situations M&A;
- Operational advisory;
- Debt advisory;
- Pensions advisory;
- Independent business reviews; and
- Cash and liquidity/working capital management.

Complementing the provision of restructuring advice to lenders and other creditors, we have a dedicated Corporate Advisory team who act for companies, their shareholders and their management when they are experiencing financial, operational and/or event driven change or stress. Our senior team focus on providing pragmatic actionable advice that maximises value for our clients. Services commonly require:

- Analysis of issues, risks and options;
- Identification of turnaround, liquidity, working capital and operational restructuring solutions;
- Implementation of plans, including taking interim management roles; and
- Assisting boards in their engagement with stakeholders

Brown Rudnick's Bankruptcy & Corporate Restructuring Group is among the pioneers in representing hedge funds and other high-yield investors and fund managers. By offering high-level experience, focused, creative strategies, and an interdisciplinary staffing approach, the Firm has assisted this constituency in reshaping the dynamics of insolvency and financial distress.

The Firm has successfully represented an impressive list of official and ad hoc committees, general unsecured creditors, equity holders and other central parties in interest in many of the largest and most complex corporate debt restructuring and refinancings and in-court and out-of-court workouts.

The Firm serves fund clients in a wide spectrum of investment activities such as fund transactions, distressed debt and claims trading, portfolio company acquisitions and dispositions, and shareholder activism. When representing funds as bondholders in major corporations based in the US, Europe or elsewhere, Brown Rudnick has the ability to be directly adverse to many leading commercial banks that may be at odds with bondholders in the capital structure. This strategy has allowed the firm to act conflict-free against these major financial institutions in complex global litigation and other high value matters.

Over the last 12 months our team has worked on some of the highest profile matters of the year including representing numerous US states, municipalities and Indian tribes in connection with the national opioid litigation in the United States (including in the Chapter 11 cases of Purdue Pharma Inc. and Insys Therapeutics, Inc.), the Special Master of the \$1 Billion US Department of Justice Restitution Fund of Takata Corporation (a Japanese, US and European Restructuring) and the Trustee of the Post-Plan Confirmation Takata Victims' Trust, the National Commercial Bank of Anguilla (an Anguillian and US insolvency proceeding), the BVI Liquidators of Fairfield Sentry Limited (a BVI liquidation with US Chapter 15 case), Pescanova (a Spanish restructuring, but with subsidiaries all over the world), the civil rehabilitation trustee of Mt. Gox, a Japanese Bitcoin business (a Japanese civil rehabilitation and US Chapter 15 case), certain bondholders of New World Resources (a US and European restructuring), the restructuring of Homburg Invest Inc., (a Canadian/Dutch German group) through our representation of the single biggest creditor, Catalyst Capital Group Inc. and the ad hoc group of senior creditors of Phones4 (a UK administration).

Members of our team have been involved in many high profile assignments and cutting-edge cross-border cases including:

- | | | |
|--|--|--|
| ▶ Arcapita Bank | ▶ MG Rover | ▶ Aralez Pharmaceuticals US Inc. |
| ▶ Mt. Gox | ▶ Powerhouse | ▶ Old BPSUSH Inc. |
| ▶ Eurofinance v. Rubin | ▶ TXU | ▶ Northern Rock |
| ▶ Fairfield Sentry Limited | ▶ Euro Tunnel | ▶ Anglo Irish |
| ▶ Minneapolis Star Tribune and Washington Mutual | ▶ Enron | ▶ Allied Irish |
| ▶ Homburg Invest | ▶ Polestar | ▶ Bank of Ireland |
| ▶ Pensioenfonds Vervoer | ▶ Lehman | ▶ Party in the distressed M&A process in respect of the Coryton refinery following the insolvency of the Petroplus group |
| ▶ Awal Bank | ▶ SPhinX | |
| ▶ Central Bank of Bahrain | ▶ Takata Corporation | |
| | ▶ National Commercial Bank of Anguilla | |

With regard to the team's international focus, restructuring assignments have included Austria, France, Netherlands, Germany, Italy, Paris, Romania, Montenegro, Serbia, Czech Republic, Sweden, Norway, Greece, India, Iceland, Spain, Morocco, Africa, China, Far East and all of the offshore jurisdictions.

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THE FIRM

A reputation for standing out. And for being outstanding.

Clayton Utz is Australia's leading independent law firm. With 150 partners and over 1,300 employees across our six Australian offices, we have built a reputation for innovative thinking and incisive advice. Our strength lies in our ability to work together effectively as a full-service, national team and our ability to bring together teams of lawyers with the right mix of legal and commercial skills to match the needs of our clients. Our relationships with leading firms around the world mean our clients can be confident they have access to the best possible advice, wherever and whenever they need it.

OUR RESTRUCTURING AND INSOLVENCY (R&I) EXPERTISE

Overcoming market challenges & pursuing market opportunities

We continue to remain at the forefront of the most significant R&I matters in Australia, as a result we know how to develop the right strategies to capitalise upon the opportunities which restructuring presents and to minimise the impact of an insolvency.

Tailored solutions

Our clients trust us to understand their needs and to find the right solutions to achieve their objectives. Our ability to find ways to use restructuring and insolvency tools and skills to generate positive outcomes for our stakeholder clients is our strength.

Sector experience

Our deep industry knowledge and experience, particularly in the energy and natural resources, financial services and retail sectors, means that we are consistently retained to act on some of the most challenging restructuring and insolvency matters in the Australian market.

International reach

As an independent firm, we invest in relationships with leading foreign law firms to bring clients the best legal advice in Africa, Asia Pacific, Europe and the US.

AWARDS AND MARKET RECOGNITION

IFLR 1000 2020 - Tier 1: In the guide to the World's Leading Financial Law Firms, our R&I practice has been ranked Tier 1 since 2012. Currently five of our partners are ranked as highly regarded practitioners.

Chambers & Partners Asia Pacific 2020 - Band 1: Client quotes include, "They are very strong and well regarded. The depth and breadth means that they have relationships across the spectrum. In that respect, they allow you to work with the parties and deliver optimal outcomes." Currently seven of our partners are ranked.

Legal500 Asia Pacific 2019 - Tier 2: Clients say we deliver, "Excellent client service, industry knowledge, strength in depth and value for money," and that our practitioners are, "very focused and strategic".

Office Locations

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Sydney

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www.claytonutz.com

CLEARY GOTTLIB

Our Practice

Cleary Gottlieb's **global restructuring and bankruptcy practice** remains at the forefront of the most complex restructurings, consistently delivering sophisticated, effective and imaginative advice to clients the world over. Offering seamless access to each of our offices in the United States, Europe, Latin America, Middle East and Asia, we are particularly qualified to manage transnational restructurings, combining cross-border experience with an appreciation of local sensibilities. The deep ties that we have formed around the world allow our lawyers to understand both the legal and cultural landscapes of highly complex, multijurisdictional restructurings. Clients appreciate the rigor of our approach, with our lawyers using tough, analytical and outside-the box thinking to structure creative solutions.

We continue to play central roles in the highest-profile Chapter 11 proceedings within the U.S. and the largest private restructurings outside the United States. Our precedent-setting sovereign practice represents numerous governments in their debt renegotiations and liability management transactions, advising such clients as Argentina, Belize, Greece, Iceland, Iraq, Puerto Rico, and Uruguay. Moreover, with our top-ranked M&A, tax and pensions practices, we provide invaluable strategic and transactional advice to both buyers and sellers, including some of the world's leading financial institutions, private equity firms, hedge funds, and public and private corporate acquirers. If matters get contentious, clients rely on our substantial experience in litigating insolvency-related matters before federal courts throughout the United States, and before European national courts and the courts of the European Union.

For more information on Cleary Gottlieb's bankruptcy and restructuring practice, please visit:

<https://www.clearygottlieb.com/practice-landing/bankruptcy-and-restructuring>

New York

London

Rome

Buenos Aires

Washington, D.C.

Moscow

Milan

São Paulo

Paris

Frankfurt

Hong Kong

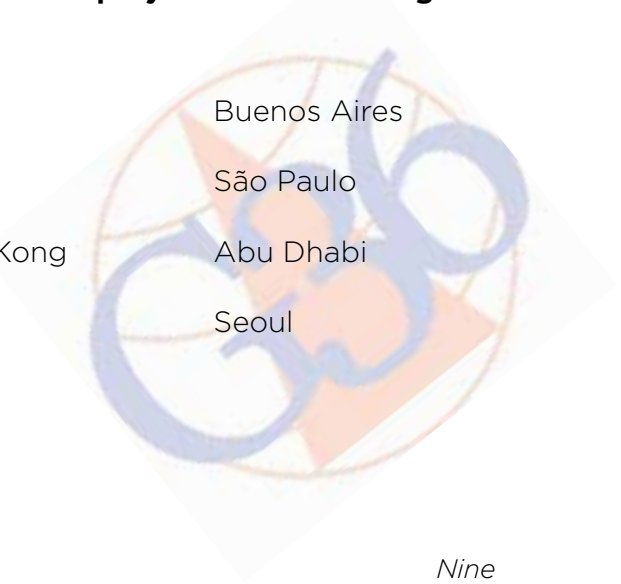
Abu Dhabi

Brussels

Cologne

Beijing

Seoul



CLIFFORD CHANCE

Clifford Chance LLP

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The Firm

Clifford Chance is one of the world's pre-eminent law firms, with significant depth and range of resources across 32 offices in 21 countries.

Our Restructuring practice

Our dedicated, world-class and award-winning Restructuring team, led by a group of 35 partners, has advised a variety of stakeholders on some of the most complex and high-profile restructuring situations.

We specialise in complex multi-jurisdictional restructurings and insolvencies, with dedicated resources in the key European jurisdictions, the US and Asia, in addition to having expertise in our practices in the emerging market jurisdictions. The breadth and depth of our practice allows us to provide strategic advice and technical expertise to creditors, lenders, funds, coordinating committees, private equity sponsors, insolvency practitioners and debtors alike. Clients benefit from our restructuring and finance experience across a full spectrum of products and structures, and our ability to access specialists in areas which often prove pivotal in distressed situations, such as finance, litigation and dispute resolution, regulation, real estate, pensions, tax and derivatives.

In recent times, we have been involved in advising on some of the most significant restructurings in the market, including Nyrstar, British Steel, Thomas Cook, Cell-C, Abengoa, Edcon, the Co-operative Bank, Noble, Frigoglass, Codere SA, Mongolian Mining, Oi SA, Al Jaber Group, Apcoa, Novo Banco, Pelican Rouge (Autobar), Imtech, Hanjin Shipping, Cory Environmental, Russian Standard Bank, Dubai World, and PRISA.

Recognised leaders in our field

- ▶ Band 1: Restructuring & Insolvency - UK-wide - Chambers UK 2020
- ▶ Band 1: Restructuring & Insolvency - Global-wide - Chambers Global 2019
- ▶ Band 1: Restructuring & Insolvency - Europe-wide - Chambers Europe 2019
- ▶ Tier 1: Financial Restructuring - IFLR1000 2020
- ▶ Tier 1: Corporate Restructuring and Insolvency - Legal 500 UK 2019
- ▶ Restructuring Deal of the Year Award - IFLR Europe Awards 2018
- ▶ Restructuring Team of the Year - IFLR Europe Awards 2018
- ▶ Restructuring Deal of the Year - IFLR Middle East Awards 2018
- ▶ Restructuring & Insolvency Team of the Year - IFLR Asia Awards 2018
- ▶ Restructuring & Insolvency Deal of the Year - IFLR Asia Awards 2018
- ▶ Restructuring & Insolvency Deal of the Year - IFLR Americas Awards 2018

"Standout practice advising on sophisticated restructurings in the UK and abroad, attracting instructions from a range of industry players." *Band One - Chambers UK 2020, Restructuring & Insolvency*

"Remarkable team present on market-leading restructuring matters, offering first-class practices in London, Hong Kong, Singapore and continental Europe." *Band One - Chambers Global 2019, Restructuring & Insolvency*

"Not only are the lawyers knowledgeable, always providing high-quality assistance, but they are also very creative and very often present new ideas and alternative paths." - *Band One - Chambers Europe 2019, Restructuring & Insolvency*

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CONYERS

Conyers

The firm

Conyers is a leading international law firm with a broad client base including FTSE 100 and Fortune 500 companies, international finance houses and asset managers. The Firm advises on Bermuda, British Virgin Islands and Cayman Islands laws, from offices in those jurisdictions and in the key financial centres of Hong Kong, London and Singapore.

Expertise

A powerhouse in the offshore jurisdictions, Conyers' highly-skilled insolvency and restructuring team advises on complex and cross-border matters. Our experienced partner led teams work closely with clients and onshore advisors to provide strategic analysis in distressed situations and provide innovative ways of restructuring and refinancing entities in advance of any formal insolvency.

Post insolvency, we regularly work with both creditors and office holders to ensure that the client obtains the best possible returns in any insolvency situation.

Our team has experience of a variety of litigation in and around insolvency situations before the local first instance Courts, Courts of Appeal and Privy Council and we regularly provide assistance to onshore firms with their corporate fraud and asset tracing claims matters.

We have particular expertise in shareholder and creditor schemes of arrangements for both solvent and insolvent companies and have been involved in many of the biggest corporate restructurings of debt and equity in the offshore world.

Overseas offices and connections

Recognising that insolvencies can often span the globe, in addition to our jurisdiction-based teams, our Asia Disputes & Restructuring Group ("ADRG") ensures clients have access to fully coordinated litigation advice and services provided by a seamless and comprehensive team across jurisdictions and time zones.

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Davis Polk & Wardwell LLP is a global law firm with 10 offices strategically located in key business centers and political capitals around the world. For more than 170 years, we have advised industry-leading companies and global financial institutions on their most challenging legal and business matters.

Restructuring

We are widely recognized as one of the world's premier law firms for restructuring. We represent companies, financial institutions, committees, hedge funds, investors, acquirers, trustees, administrators and receivers in connection with:

- Insolvencies and Restructurings
- Rescue and Debtor-In-Possession Financings
- Exchange Offer and Debt/Equity Conversions
- Distressed Mergers and Acquisitions

Cross-Border Experience

We are a firm of choice for cross-border insolvency and restructuring matters, particularly in Asia, Brazil and other parts of Latin America. In addition, we regularly represent non-U.S. companies in connection with their distressed U.S. subsidiaries.

Recent Corss-Border and International Thought Leadership

- *INSOL*: Former Co-Chair and current Member of G-36 Committee, former INSOL Fellow, Moderator at Singapore Conference
- *Global Restructuring Review*: Editorial Board Member, Co-Chair of GRR NY Live, Speaker at Latin Lawyer-GRR Live Restructuring Summit
- *IBA*: Former Co-Chair of Insolvency Legislation and Policy Subcommittee, Member of Latin American Regional Forum, Speaker at Annual IBA Conference
- *International Insolvency Institute*: Founding Director, former President and current Member, Speaker at Annual III Conference
- *UNCITRAL*: Member of Official U.S. Delegation to the Insolvency Working Group of the United Nations Commission on International Trade Law
- *International Insolvency Review*: Managing Editor and Contributing Author

Recent Recognition

- 2019: Ranked Band 1 for Insolvency and Restructuring (*Chambers*, *Legal 500*, *IFLR 1000*)
- 2019: Leading Cross-Border Restructuring and Insolvency Practice (*Global Restructuring Review*)
- 2019: Restructuring Deal of the Year (*The American Lawyer*, *IFLR*, *Latin Lawyer*, *Turnarounds & Workouts* | *Oi*)
- 2018: Restructuring Team of the Year and Restructuring Deal of the Year (*IFLR* | *Odebrecht*)
- 2018: Bankruptcy Group of The Year (*Law360*)
- 2018: Ranked 1st in Restructuring Advisory Mandates (*Debtwire*)

Recent Notable Assignments

Cryptopia - Advised the foreign representative of Cryptopia in obtaining chapter 15 recognition of Cryptopia's liquidation proceedings in New Zealand.

Ballantyne - Advised the company on a proposed restructuring involving chapter 15 recognition of an Irish scheme of arrangement.

Schahin - Advised the majority creditors in the restructuring of Schahin, including enforcement actions in Brazil, an English foreclosure, a Cayman scheme and chapter 15 recognition.

ENNIA Caribe - Advised the foreign representative in obtaining chapter 15 recognition of its Curaçao proceeding.

Samarco - Advised an ad hoc group of noteholders in connection with the debt restructuring of Samarco.

Avianca - Advised LifeMiles in connection with the restructuring of Avianca.

Oro Negro - Advised Oro Negro in connection with its out-of-court restructuring in Mexico.

USJ - Advised an ad hoc group of noteholders in connection with the debt restructuring of USJ Açúcar e Alcool.

Expro - Advised an ad hoc group of prepetition senior secured lenders in connection with the chapter 11 restructuring of Expro International Group.

Petroserv - Advised certain investment funds in connection with their holdings in Petroserv.

Odebrecht Engenharia e Construção - Advised an ad hoc group of bondholders in connection with Odebrecht Engenharia e Construção's restructuring.

Odebrecht Oil & Gas - Advised the company on its restructuring in Brazil.

Tonon - Advised Tonon in connection with its in-court restructuring in Brazil.

Sete - Advised Sete in connection with its in-court restructuring in Brazil.

Fung - Advised Fung Retailing in connection with its investment in the Asian subsidiaries of Toys "R" Us.

China Fishery - Advised a major lender in the chapter 11 bankruptcy cases of China Fishery Group.

Puerto Rico - Numerous assignments involving the Commonwealth of Puerto Rico, including advising an ad hoc group of bondholders of Government Development Bank for Puerto Rico and Bonistas del Patio, an organization established to safeguard the interests of the Puerto Rico residents who hold Commonwealth of Puerto Rico bonds, in connection with the Commonwealth's multi-billion dollar debt restructuring.

Oi - Advised a significant creditor to Oi in connection with Oi's recuperação judicial proceedings in Brazil.

Takata - Advised Volkswagen on the restructuring of Takata.

Elpida - Advised Elpida Memory in obtaining U.S. recognition of its Japanese plan of reorganization, the first time a U.S. court granted full recognition to a Japanese reorganization plan under chapter 15.

Dodd-Frank Advisory - We remain the leading U.S.-based global law firm working, both domestically and internationally, with regulators to solve the "too big to fail" problem.

LEADING CROSS BORDER PRACTICE



De Brauw is universally regarded as one of the leading law firms in the Netherlands. Few firms in the Netherlands can match the quality of our people or our position across the full range of corporate, financing and litigation.



Our restructuring team is dedicated to the design and negotiation of complex, high-impact (debt) restructurings.



We offer clients a single point of contact for financing, debt restructuring, board fiduciary duties, corporate reorganisation, claw back risks, insolvency-related advice, and stakeholder management. This integrated approach has proven a unique selling point in recent multinational restructuring mandates.



De Brauw is the only Dutch law firm in the INSOL International Group of 36 and is involved in almost every major Dutch restructuring or insolvency.



By teaming up with the corporate, finance and insolvency practices of leading firms in Europe, the United States, and Asia, we are able to offer seamless cross-border services to our clients.



The breadth and depth of De Brauw's legal capabilities in all relevant areas, including corporate, contract, security and insolvency law, and in regulatory matters, ensure that our restructuring team is at the forefront of legal developments in the Netherlands.

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DON'T TAKE IT FROM US

Ranked Tier 1 by the **Legal 500**.

De Brauw has a long-standing tradition in the restructuring and insolvency fields, and the firm has been involved in "virtually every" milestone Dutch restructuring or insolvency over the last three decades, as well as many major multi-jurisdictional cases.

Global Restructuring Review 2019

Once source highlights the firm's cross-border strength and adds that the lawyers are "very efficient and nice people."

Clients in Chambers Europe 2019

"It is one of the best in the Netherlands in terms of restructuring and insolvency" adding: "The team's advice is practical, correct and useful."

Clients in Chambers Europe 2018

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About Deloitte

Deloitte provides audit & assurance, consulting, financial advisory, risk advisory, tax & legal and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries bringing world-class capabilities, insights, and high-quality service to address clients' most complex business challenges. To learn more about how Deloitte's approximately 312,000+ professionals make an impact that matters, please connect with us on [facebook](#), [LinkedIn](#), or [Twitter](#).

Our Global Restructuring Services

Our Restructuring Services team provides turnaround/performance improvement, financial restructuring advisory, contingency planning & insolvency and portfolio lead advisory services to underperforming and financially distressed businesses.

We use our industry and functional expertise to identify the causes of underperformance, work collaboratively to identify the best strategy for business recovery and then develop an optimal solution. We will then support the implementation of the optimal solution through either a solvent or insolvent route.

Our exceptional strength lies in our access to industry expertise, combined with our experience in complex cross-border transactions involving multiple jurisdictions. We deliver real value to each engagement utilizing innovative processes and analytical tools to enhance the client experience and maximize impact.

Our clients include boards of companies, their lenders/investors or other stakeholders such as pension trustees. We work collaboratively with our teams around the globe to deliver services wherever our clients require.

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Dentons' Global Restructuring, Insolvency and Bankruptcy Practice

Dentons' global Restructuring, Insolvency and Bankruptcy group represents one of the largest, most highly regarded teams of dedicated professionals in the world. With more than 300 lawyers around the world practicing in their respective jurisdictions, our Restructuring, Insolvency and Bankruptcy lawyers provide a truly global service to our clients by offering insolvency and restructuring capabilities on all matters whether they involve local, domestic, cross-border or international aspects. Consistently recognized as a market leader, we offer extensive skill and experience in all industry sectors leveraged by our broad geographical coverage. With our enhanced presence across the world, the Restructuring, Insolvency and Bankruptcy group has been developing synergies following our clients' businesses both at a global level and local level. www.dentons.com.

A client extols the firm's abilities in this field, explaining: "Dentons are hired for the most tricky restructuring and insolvency matters with the highest exposure, and for the cross-border insolvency issues and proceedings." *Chambers and Partners Global, Restructuring and Insolvency, 2020*

A client highlights the team's ability to approach matters in a nuanced and sophisticated way, noting: "They really engage with the cases in a complex manner; of course they protect their clients' interests, but when they propose their solutions they're also thinking about how other parties are going to take it and if the proposed solution would be acceptable, and at the same time they're very good with communication." *Chambers and Partners Europe, Restructuring and Insolvency, 2020*

The team is widely praised for providing a cost-effective service, one client commenting: "They provide good, consistent work which is cost-effective for what they do; they're a solid practice." *Chambers and Partners Asia-Pacific, Restructuring and Insolvency, 2020*

Another client highlights the practice's user-friendly approach: "I like that I can call them up and have a discussion rather than have to wait for written advice all the time." *Chambers and Partners Asia-Pacific, Restructuring and Insolvency, 2020*

Sources say: "It was a complex matter but they handled it well, they have done a fine job." *Chambers and Partners USA, Restructuring and Insolvency, 2020*

Sources note that the team is "very responsible and carefully gives advice. They have a deep bench of partners with knowledge on who can assist the many issues we face." *Chambers and Partners USA, Restructuring and Insolvency, 2020*

Clients say: "They have good depth and breadth of resources and experience, as well as sensitivity to the needs and levels of expertise of a client." *Chambers UK, Restructuring and Insolvency, 2020*

"The team members are very experienced and knowledgeable in restructuring and insolvency and are able to advise on complex matters with ease." *Legal 500 UK, Corporate restructuring and Insolvency, 2020*

Capabilities and Experience

- Credit Risk Management
- Creditor and Committee Representation
- Creditor Composition and Assignment Agreements, Schemes of Arrangement and Voluntary Arrangements
- Cross-Border Restructuring
- Debtor Representation
- DIP Financing
- Distressed Energy and Mining
- Distressed M&A, Investing and Debt Trading
- Financial Institution Insolvency
- Independent Advice to Directors of Distressed Companies
- Insolvency Administrators, Monitors, Receivers, Trustees and Other Officeholders
- Insolvency Litigation Enforcement
- Insolvency Proceeding Financing
- Insurance Related Insolvencies
- Mediation
- Municipal Reform and Restructuring
- Out-of-Court Restructurings and Workouts
- Pensions and Benefits in Transactions and Reorganizations
- Protective Shield Proceedings
- Representation of Government and Quasi-Government Organizations
- Safeguard Proceedings
- Supplier and Customer Representation in Restructurings
- Tax Related Insolvency Transactions and Reorganizations

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With dedicated restructuring lawyers across the Americas, Asia Pacific, Europe and the Middle East, we have the knowledge, experience and resources to address our clients' restructuring needs. We are known for bringing creative and innovative solutions to restructuring situations maximizing value for all stakeholders. We are especially adept at moving even the most complex cases to a successful outcome on an expedited basis. The firm has extensive experience in representing companies in highly regulated industries. We frequently partner with our lawyers across all sectors and practice areas to add value and resolve all of our clients' business challenges.

We serve a diverse client base encompassing debtors, lenders, government entities, trustees, shareholders, directors, and distressed debt and asset buyers and investors.

Our lawyers advise 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 contentious issues arising from restructurings and insolvencies. We have significant experience of advising clients on investigation, enforcement, litigation and asset recovery on a multijurisdictional basis.

ABOUT DLA PIPER

DLA Piper is a global law firm with lawyers in the Americas, Europe, the Middle East, Africa and Asia Pacific, positioning us to help companies with their legal needs around the world.

We strive to be the leading global business law firm by delivering quality and value to our clients. Through practical and innovative legal solutions that help our clients succeed, we deliver consistent services across our platform of practices and sectors in all matters we undertake.

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About Us

Duff & Phelps is the global advisor that protects, restores and maximizes value for clients in the areas of valuation, corporate finance, investigations, disputes, cyber security, compliance and regulatory matters, and other governance-related issues. We work with clients across diverse sectors, mitigating risk to assets, operations and people. With Kroll, a division of Duff & Phelps since 2018, our firm has nearly 3,500 professionals in 28 countries around the world. For more information, visit www.duffandphelps.com.

Governance, Risk, Investigations and Disputes

Organizations confront governance and risk-related challenges that call for global resources, technical expertise and unquestioned independence and integrity. These attributes are at the core of what our Governance, Risk, Investigations and Disputes practice delivers, combining Duff & Phelps' expertise in cross-border restructuring, disputes, investigations and regulatory matters with Kroll's comprehensive offerings in investigations, cyber resiliency, due diligence and compliance.

Global Restructuring Advisory

Our team of experts provide comprehensive insight and collaborate with the client's management team, board of directors, creditor constituencies, and legal and financial advisors in a myriad of complex financial transactions. We advise debtors, secured lenders, public pension managers and unsecured creditors' committees in the context of out-of-court restructurings, Chapter 9 and Chapter 11 bankruptcy proceedings. We also bring a high level of technical prowess and a comprehensive understanding of statutory and common law and rules.

Our Restructuring, Bankruptcy and Insolvency Litigation Services include:

- Computation of Damages
- Asset Tracing
- Partnership Disputes Asset and Income tracing
- Unraveling Complicated Transactions
- Tracing Funds and Assets

Leveraging our Valuation and Corporate Finance practices, Duff & Phelps' integrated team of specialists helps clients protect their businesses and maximize profit by offering a full suite of solutions across the business lifecycle.

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Restructuring

Helping you transform or restructure your organization for a better future by enabling business critical and capital investment decisions.

What we can do for you

We combine extensive experience, deep industry insights plus advanced analytics and technologies to deliver solutions at pace. Whether public or private company, government institution, investor or financial stakeholder, we work closely with clients to transform their financial and operational performance in order to reshape for a better future.

We offer the support you need to achieve your objectives:

- ▶ Leading the restructuring
- ▶ Preserving stakeholder value
- ▶ Raising capital and refinancing
- ▶ Liquidity and working capital improvement
- ▶ Strategic and operational restructuring
- ▶ PE value creation
- ▶ Contingency planning and insolvency solutions
- ▶ Tax advice and structuring
- ▶ Simplifying your corporate structure
- ▶ Rapid performance improvement
- ▶ Addressing your pension challenges
- ▶ Distressed supplier advisory
- ▶ Distressed corporate or credit advisory
- ▶ Financial restructuring
- ▶ Turnaround Management Services
- ▶ Chief Restructuring Officer Roles

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The firm

Freshfields Bruckhaus Deringer LLP is a leading international law firm with a network of offices in Europe, the Middle East, Asia and the U.S., providing a comprehensive worldwide service to national and multinational corporations, financial institutions and governments. For many of our clients the world is a single marketplace, so we structure our award winning legal services in the same way, offering a combination of local and international expertise from our global network.

Our expertise

We have a market-leading global restructuring and insolvency practice acting for stakeholders involved in corporate restructurings or experiencing financial stress. We help boards of directors to steer corporates through troubled waters, and advise global investment funds, asset managers, banks, bondholders and other lenders on debt and corporate restructurings.

We also work closely with our sector specialists to build a deep understanding of the business and its financial pressure points. The team focuses on implementing sustainable solutions and managing the diversity of stakeholder expectations from start to finish. We are proud of our reputation for taking a pragmatic and commercial approach to speed up lengthy processes and achieve the best outcome for our clients.

With our market leading practice across Europe, Asia, and the US we have the capability to advise on and execute restructurings globally, irrespective of the legal jurisdiction (English, US or whatever the situation requires).

Our reputation is based on our experience of advising on creative and complex transactions across the restructuring and insolvency spectrum, developing innovative and constructive solutions for our clients in order to deliver the best commercial result. With our international reach we are “agnostic” to the jurisdictional sphere – our focus is only on the best outcome for our client.

We are at the cutting edge of the legal profession having led the way with ground-breaking solutions in what can often be challenging situations, regularly involving multiple countries. The restructuring and insolvencies in which we have been involved include most recently Reward Science and Technology Industry Group, Nyrstar, House of Fraser, General Healthcare Group, IKKS, Fairhold, Debenhams, Arcadia, Bartec, Gerry Weber and Takata.

The Restructuring and Insolvency team is continuously ranked in the Top Tier in the **Chambers & Partners, Legal 500 and IFLR legal directories.**

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About FTI Consulting

FTI Consulting, Inc. is an independent global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes. With more than 1100 professionals located in 14 countries and 45 offices, our Corporate Finance & Restructuring professionals work closely with clients, partnering with them throughout the value creation lifecycle to anticipate, illuminate and overcome complex restructuring, business transformation and transaction challenges and opportunities. Our experts with impact take an industry-first approach, delivering critical solutions in industries, including real estate; retail; automotive; energy, power and products; mining and metals; financial institutions; healthcare; and telecom, media and entertainment.

Corporate Finance & Restructuring

Our Corporate Finance & Restructuring practice delivers award-winning restructuring, business transformation and transaction solutions, and is a trusted partner to companies, boards of directors, investors, lenders and creditors around the world. Committed to our clients' success, our professionals address the full spectrum of financial, operational and transactional risks and opportunities. Our teams are led by former executives and functional experts who specialize in a wide range of industries, including energy, healthcare, real estate, retail and consumer products, mining, automotive, clean energy, and telecom, media and technology.

Restructuring

In distressed situations, our restructuring and insolvency experts advise both companies and creditors to stabilize finance and operations and maximize value and recovery. Renowned for navigating complexity and managing cross-border and multi-national situations, clients benefit from our "one-stop" approach with integrated solutions that address a myriad of topics ranging from contentious insolvency and valuation to dispute advisory, forensic accounting and tax to expert testimony and bankruptcy litigation.

Business Transformation & Transactions

Our heritage within the distressed arena gives us a keen understanding of the inner workings of companies and what it takes to assist stressed companies in overcoming challenges, executing transactions and growing revenue to transform their businesses. Our transaction experts and industry specialists work collaboratively to provide comprehensive solutions across the deal lifecycle that maximize returns and minimize risk.

Our Global Reach

Many of our clients operate as global entities — we are aligned to provide seamless support across geographies in single or multi-workstream projects. We have offices in 78 cities around the globe, operating in all major markets bringing regional knowledge and expertise in North America, Latin America, Europe, Middle East and Africa, Asia and Australia.

Notable Assignments

Our professionals advise 49 of the global Fortune 100 companies, 96 of the world's top 100 law firms and 8 of the world's top 10 bank holding companies. Since its founding in 1982, FTI has consistently been involved in the most historic and monumental cases around the globe, including Lehman Brothers, Enron, General Motors, CIT, MF Global, Nortel, Sino-Forest, Energy Future Holdings, Abengoa, Peabody Corporation, Queensland Nickel, Asia Aluminum Group, Altos Hornos de Mexico, Pioneer Iron and Steel Group, Carpathian Gold, Gruma, Cemex and the Commonwealth of Puerto Rico.

Awards & Recognition

One of America's Best Consulting Firms
Forbes (2016-2019)

#1 Restructuring Adviser Firm
The Deal Pipeline (2007-2019)

Turnaround Adviser of the Year
Institute for Turnaround (2017-2019)

7 professionals named to the Asset Recovery Experts Guide
Who's Who Legal (2019)

24 professionals named to the Restructuring & Insolvency Advisors Guide Who's Who Legal (2019)

Global Turnaround Consulting Firm of the Year Turnaround Atlas Awards (2014-2019)

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Based in Toronto, Goodmans is internationally recognized as one of Canada's pre-eminent business law firms.

For the 17th year in a row, Goodmans' Corporate Restructuring Team has been ranked by Chambers Global as the sole #1 restructuring practice in Canada. Our long-standing presence as the pre-eminent restructuring and insolvency group in Canada is continued in Chambers Canada 2019 in which the group is the only firm ranked Band 1 and is described as 'the leading restructuring and insolvency practice in the country'.

For the past 15 years, The Canadian Legal Lexpert Directory has ranked Goodmans the only "most frequently recommended" law firm for insolvency and corporate restructuring. Best Lawyers in Canada named Goodmans "Law Firm of the Year" in Canada for insolvency and financial restructuring law for the third year in a row. IFLR 1000 has ranked Goodmans Tier 1 for 14 consecutive years as the leading insolvency practice. Clients say that "Goodmans has by far the best restructuring practice in Canada. Unparalleled. No other firm in Canada is even close". The Legal 500 Canada 2019 recognizes the Goodmans team as "top of the market" for restructuring. Clients and peers say that they impress with their ability to stand constant as the "benchmark for restructuring law in Canada". The group earns rave reviews for its "unmatched bench strength and practice scope", "great respect in the industry" and "responsive and practical approach". Since its first edition, the team has been ranked the only #1 restructuring practice nationwide.

The group represents debtors, lenders, noteholders, equity sponsors and other key stakeholders in cross-border restructurings between Canada and the US and internationally. We have market-leading expertise in a range of industries. Our restructuring expertise involves specialists in areas such as M&A, telecommunications, securitization, derivatives, DIP financing, insolvency litigation, pensions, tax and employment.

Significant Matters

Goodmans has participated in most major domestic and international restructuring matters in Canada including:

- Jupiter Resources Inc., Concordia International Corp., Carillion Canada, Toys "R" Us, Nortel, Sears, Banro, Discovery Air, Target Canada, Postmedia, Pacific Exploration, Mood Media, Crystallex, RGL Reservoir, Performance Sports, HB White, Lightstream Resources, Tervita Corporation, Golf Town, Primus, Stelco, Sherritt International, Co-op Atlantic, Essar Steel Algoma, Rubicon Minerals, Millar Western, Cinram, Aurcana, LightSquared, Mobilicity, Lac Mégantic, Armtec, Nelson Education, Cash Store, Lone Pine, Connacher Oil & Gas, Jaguar Mining, SkyPower, GM and Chrysler; ABCP Debt Restructuring; and
- The liquidators of numerous financial institutions including Confederation Life and Union Life and the Canadian branches of Reliance and Orion Insurance Companies.

Grant Thornton International is one of the world's leading providers of advisory, tax and independent assurance services, with an extensive network of more than 50,000 people across 700 offices in over 135 countries.

Our insolvency and recovery specialists are trusted advisors to major financial institutions, companies, regulators, government bodies and individuals on a domestic and international level and share strong relationships with world class intermediaries. Our integrated offering of multi-disciplined sector specialists help clients implement tailored strategies for each unique problem faced.

We have market leading teams in all the major jurisdictions around the world, including the key offshore financial centres, enabling highly skilled, multi-jurisdictional teams to be quickly mobilised. From our leaders to support staff, we operate globally to devise and deliver solutions to cross-border problems involving the most complicated of group structures

Our services

Wherever in the world support and advice is required, we can build a team to meet the sector and geographic requirements for any of the following services:

- accelerated M&A
- debt advisory
- crisis stabilisation and turnaround management
- exit strategy services
- operational and financial restructuring
- financial monitoring for regulators
- corporate and personal insolvency
- pension schemes solvency
- investigative accounting and litigation support
- contentious insolvency
- cross border asset tracing and recovery

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Greenberg Traurig's internationally recognized Restructuring & Bankruptcy Practice provides clients with the insight and knowledge that come with decades of advisory and litigation experience. Our team handles highly complex issues that arise in reorganizations, restructurings, workouts, liquidations, and distressed acquisitions and sales, both domestically and in cross-border proceedings. We offer clients a broad multidisciplinary approach, supported by an internationally recognized practice that has been engaged in many of the key complex restructurings of our time.

Our firm's breadth and reach enable our team to call upon the knowledge and capabilities of our many strong complementary practices. Together, we help companies navigate challenging times and address the full range of issues that can arise in the course of their own restructurings or their dealings with other companies in distress.

GT's international platform enables us to offer swift, cost-efficient counsel to clients with headquarters and operations throughout the world. We promise our clients immediate access to experienced senior restructuring attorneys who will be attentive to their needs. By delivering innovative thinking and practical strategies, we help our clients resolve complicated situations and take advantage of the opportunities hidden in times of trouble.

Our business-focused approach to legal services means that we can help clients tap into opportunities that may arise, such as acquisitions or sales of distressed companies' assets. We provide clients access to the GT platform – our strong working relationships within their local business community, as well as access to the business networks of our 2100 attorneys.

Notable Experience

We practice regularly in courts throughout the United States, as well as in other jurisdictions around the world. Our attorneys have played critical roles in many recent complex bankruptcies and restructurings, including those of 1 Global Capital LLC; Cobalt International Energy; PT Bakrie Telecom; Oi, S.A.; Lombard Public Facilities Corporation; C&J Energy Services; City of Hartford; Optima Specialty Steel; Hanjin Shipping Co.; Last Call Guarantor LLC; The Wet Seal, Inc.; Global Geophysical Services, Inc.; KiOR Inc.; Buccaneer Energy Ltd.; Liberty Healthcare Group; Piccadilly Restaurants, LLC; Indianapolis Downs, LLC; American Airlines; Satélites Mexicanos S.A. de C.V.; American Laser Centers; DirectBuy Holdings, Inc.; AbitibiBowater Inc.; Bank United Financial Corporation; General Motors Corporation; LandSource Communities Development LLC; Southeast Banking Corporation; General Growth Properties; and United Airlines, Inc.

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Harneys is a global offshore law firm with entrepreneurial thinking and a service built around professionalism, personal service and rapid response. We are experts in British Virgin Islands, Cayman Islands, Cyprus, Luxembourg, Bermuda¹ and Anguilla law. We advise an international client base which includes the world's top law firms, financial institutions, investment funds and private individuals. Our network is one of the largest among offshore law firms, with locations in major financial centres in Europe, Asia, the Americas and the Caribbean, allowing us to provide services of the highest quality to clients in their own languages and time zones.

Our Corporate Restructuring Group

Our dedicated restructuring team acted in the largest and most complex cross-border offshore restructurings over the past decade. As market leaders, the list of cases in which we have acted is preeminent – many of which have led to published decisions helping to define offshore jurisprudence in the area. We have the passion and firepower to get the job done and a reputation which we are keen to protect and enhance.

Our restructuring group is led by a team of ranked partners with the experience and specialist expertise needed to navigate the complexities which can arise for a distressed company in a cross-border environment. Regardless of the nature of the restructuring, whether it is confined to a debt compromise or a redomiciliation or extends to capital reductions or reorganisations, our team leaders will have seen it before.

To enhance our offering, our restructuring team works closely with Harney's formidable transactional, litigation, funds, trusts, tax and regulatory teams to provide our clients with a seamless, "one-stop shop" that is tailored to their individual legal needs.

Insolvency and Asset Tracing

Our litigation and fraud teams regularly deploy insolvency tools to effect in asset tracing exercises. We work closely with key insolvency practitioners and investigatory teams across jurisdictions and have recently been involved in the most detailed and successful campaigns to recover diverted funds, notably in Latin America and Asia. We are instructed by banks, funds and accountancy firms to provide time sensitive strategy and execution globally.

"Formidable insolvency and restructuring capability."

Chambers and Partners



For more information please visit
harneys.com

¹Bermuda law advice is provided by Zuill & Co., an independent Bermuda law firm operating in exclusive association with Harneys.

Recent Experience

- China Agrotech Holdings Limited – acting for the company in its US\$215 million debt restructuring.
- Kaisa Group Holdings Limited – acting for the company in its US\$2.5 billion debt restructuring.
- OAS Construction – advising a top accountancy firm on cross-border provisions.
- Banco Cruzeiro do Sul – advising on detailed disclosure applications in a massive Brazilian fraud.
- LDK Solar Co., Ltd – acting for the largest creditor group in the US\$1.13 billion debt restructuring of one of the largest global manufacturers of photovoltaic products.
- Seadrill Limited – acting as offshore counsel for the committee of unsecured creditors in the company's US\$3.1 billion debt restructuring.

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Hogan Lovells is a global law firm providing high quality, practically focused advice to clients on domestic and cross-border matters.

The global restructuring and insolvency team

With teams in the financial hubs of Europe, the Middle East, Asia, Australia, Latin America and North America we understand the legal, regulatory, political and business landscapes involved when a company gets into financial difficulties. We are renowned for our collaborative and pragmatic attitude and our solutions-based approach to transactions – and for our exceptional commitment to clients. We advise the full spectrum of stakeholders in restructuring and insolvency cases including senior and junior secured and unsecured creditors; creditor committees; distressed borrowers; shareholders; directors; suppliers and insolvency practitioners. We also advise less traditional stakeholders including pension trustees and governmental and quasi-governmental bodies. This gives us strong practical experience of the different technical and commercial issues facing these stakeholders, their interrelationship with the more traditional players in a restructuring or an insolvency and the drivers for their behaviour in such situations.

To ensure each matter has the right team, we draw on experienced lawyers from other practice areas including capital markets, litigation, real estate, employment, intellectual property, tax, and pensions to add to the core restructuring team for that matter. In this way we offer clear, concise and practical advice to cover all the challenges a particular transaction might present.

What others say:

Clients comment that *‘The team provides pragmatic and commercial advice...Hard working, focused and flexible in their operation.’* [Legal 500 UK 2020](#)

Clients note *“really good international reach and a seamless service between the offices.”* Another market source highly recommends them for international work, saying: *“They handle all the cases, not only in England, but also in France and Luxembourg...we can definitely rely on them for a very good level of service.”* [Chambers Global 2019](#)

“Clients applaud the firm’s “seamless advice,” praising the internal communication within the firm’s network.” [Chambers Europe 2019](#)

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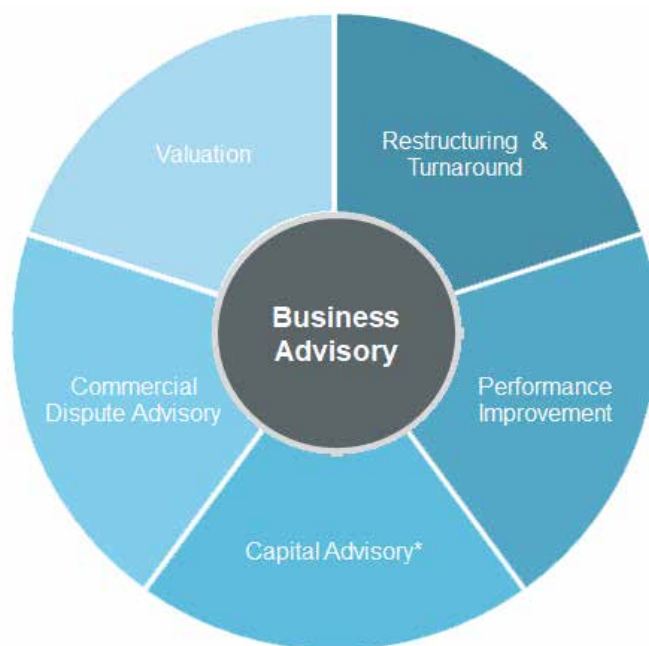
About Huron

Huron is a global professional services firm with over 3,000 professionals committed to achieving sustainable results in partnership with its clients. The company brings depth of expertise in strategy, technology, operations, advisory services and analytics to drive lasting and measurable results in the healthcare, higher education, life sciences and commercial sectors.

Across each industry worldwide, large and middle market enterprises face increasingly complex challenges such as capital constraints, unidentified performance issues and a lack of alignment inhibiting growth and success.

At Huron, we work with enterprises and their stakeholders such as boards, lenders and investors during these critical times. Whether our clients are well-capitalized or under financial distress, we integrate our Service lines and related solutions to quickly and expertly diagnose the situation and drive tailor-made improvements.

By serving as interim management or executives across a spectrum of industries, many of us cultivated and developed a deep expertise to better assist our clients.



Learn more at www.huronconsultinggroup.com.

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*Securities transactions provided by Huron Transaction Advisory LLC, member FINRA/SIPC.



BUSINESS RESTRUCTURING & REORGANIZATION PRACTICE

Business Restructuring & Reorganization Practice

Jones Day's lawyers collaborate to resolve complex restructuring issues and problems in jurisdictions throughout the world. Debtors, creditors, and other parties involved in business restructurings, out-of-court workouts, chapter 11 cases, and other transactions with financially distressed entities receive a full range of services from more than 100 restructuring lawyers in financial centers worldwide.

We represent debtors, creditors, trustees, and insolvency practitioners in complex multijurisdictional restructurings, out-of-court workouts, chapter 11 and chapter 9 cases, administrations and schemes of arrangement, as well as distressed investors and acquirors of financially troubled enterprises.

Global, Multijurisdictional Team

Clients are provided:

- A full range of restructuring capabilities, including dedicated distress-related resources from other Firm practices, such as litigation, tax, finance, benefits, and M&A.
- Experience addressing diverse issues and dealing effectively with stakeholders in corporate and municipal restructurings.
- Understanding of the business, financial, and legal issues facing distressed businesses, distressed and nondistressed investors, and other parties dealing with troubled debtors.
- Extensive experience on all sides of restructuring matters, enabling our lawyers to see the entire picture and offer valuable perspectives.
- Global knowledge about restructurings in all major money centers, including Europe, Australia, and Asia.
- Restructuring experience spanning all major industries.

Recent International Representations

- Advised the ad hoc group of senior notes on the US\$1.1 billion cross border restructuring of Syncreon Group Holdings B.V. using a UK scheme of arrangement.
- Represented a private equity sponsor on the €1 billion multi-jurisdictional financial restructuring of Luxembourg-incorporated industrial group Galapagos.
- Jasper Berkenbosch has been appointed as trustee over Intertoys, a retail chain with approximately 350 toy stores in Netherlands, Germany, and Belgium, and 3500 employees. This is one of the largest retail insolvencies in Europe.
- Advising leading Singaporean Bank on various loans in to the London real estate sector, including £200m loan secured against Canary Wharf asset.
- Advise a NY-based credit fund as largest creditor and finance provider in the Spanish insolvency proceedings of the Petersen companies, the claimants in a USD6bn litigation pending before a NY court against the Republic of Argentina and YPF.
- Represented PAG Asia Capital Ltd. and PAG Asia II LP in connection with their investment in Key Safety Systems, a subsidiary of China-based Ningbo Joyson Electronic Corporation, to finance the acquisition of substantially all of the global assets of Takata Corporation out of bankruptcy in the United States and Japan.
- Advising on the restructuring of approximately US\$110 million of outstanding bank debt of Plascar, a Brazilian public-traded company, through a debt for equity exchange.

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Law360 - Named bankruptcy "Practice Group of the Year" three times

Chambers USA - Two Band 1 Practice Rankings for Bankruptcy/Restructuring for 2019; Ranked in California, Illinois, New York, Ohio, Texas, and USA-Nationwide for the last decade.

Legal 500 United States - Ranked for Restructuring: Corporate (past decade) and Restructuring: Municipal (past seven years)

U.S. News- Best Lawyers "Best Law Firms" - Seven Tier 1 Practice Rankings for Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law in 2019; 2018 National Law Firm of the Year; Rankings in Atlanta, Chicago, Cleveland, Dallas, Houston, Los Angeles, and New York for each of the past three years.

14th Annual M&A Advisor Awards - Restructuring Deal of the Year (over \$1B); Chapter 9 Reorganization of the City of Detroit.

12th Annual M&A Advisor Turnaround Awards - Restructuring Deal of the Year (over \$10B); Peabody Energy Corporation.

Individual lawyer honors include: Law360 MVP for Bankruptcy; Crain's New York Business Notable Women in Law; USA Co-Chair of the G36 committee of INSOL; Northeast Ohio's Most Influential Women; American Bankruptcy Institute's 40 Under 40, and Rising Stars by Law360, National Law Journal and Super Lawyers.

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About King & Wood Mallesons

Recognised by the Financial Times as one of the innovative international law firms headquartered in Asia, King & Wood Mallesons has a global team of over 2,400 lawyers across 28 locations around the world to help clients understand and navigate through local challenges, regional complexity, and to find commercial solutions enabling our clients to achieve their business ambitions from Asia to the world and the world to Asia.

Full service restructuring & insolvency capability across the international network, offering a seamless and practical legal advice

With the growing competition and global market uncertainties in recent years, businesses may experience financial challenges. In light of the risks that come along with these disruptions, clients are in need of legal advisors with all rounded restructuring & insolvency experience to help their business restructure and thrive.

King & Wood Mallesons' cross-border Restructuring & Insolvency Group is experienced in acting for multinational companies and financial institutions in complex restructuring, as well as investors in their acquisitions of insolvent and distressed companies and debts. We act for administrators, creditors, liquidators, receivers and scheme trustees, providing advisory, contentious and transactional services.

Our global team works collaboratively, operating across international boundaries to provide the most complex, strategic and commercially optimal advice instantaneously and in real time. We are able to simplify our analysis and recommendations against a complex regulatory and commercial backdrop to help clients navigate their options. Drawing on our global network of close to 150 front-end and back-end Restructuring & Insolvency specialists across Banking & Finance, Dispute Resolution, and M&A enables us to help our clients achieve their domestic and international business ambitions.

For further information, please visit: www.kwm.com

Recent market recognitions

Recognised as a Leading Law Firm for Restructuring and Insolvency in 2019

Chambers Asia Pacific (Band 1 for China and Australia), IFLR1000 and Legal 500 Asia Pacific

Asian Legal Business China Top 15 Female Lawyers in 2019: Helena Huang

Insolvency & Restructuring Law Firm of the Year, Asia Legal Business China Law Awards, 2016 & 2018-2019

Restructuring and Insolvency Law Firm of the Year, Asian Legal Business Hong Kong Law Awards 2019

Euromoney Legal Media Group Asia Women in Business Law Awards: Helena Huang won Best Lawyer for Insolvency and Restructuring in 2013 and 2015

Chambers Asia Pacific, 2019

"They look for solutions that aren't pure legal opinion and they understand the commercial side of the advice that is being sought. They don't just give textbook legal advice, but solutions and a range of options." Client assessments underline "technical knowledge, breadth of experience across restructuring and formal insolvency, and the individuals themselves" as the key strengths of the practice."

"The firm's greatest strength is the cooperation between teams, working very well together. If, for example, Chinese, Korean and Hong Kong law issues are involved, they can cover every bit."

IFLR1000, 2018

King & Wood Mallesons is a "full service firm, providing services in a prompt and professional way."

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KIRKLAND & ELLIS LLP

Kirkland & Ellis' Restructuring Practice Group utilizes its global platform, with offices in the United States, Europe and Asia, to provide seamless service to clients worldwide. Kirkland's Restructuring lawyers have advised on some of the most complex, multi-jurisdictional restructurings in recent history and have a broad range of business advisory and crisis-management skills to navigate clients through situations involving financially troubled companies. Our lawyers have handled matters across multiple industries, including retail, energy, media, transportation, manufacturing, healthcare, telecommunications, entertainment and real estate.

Kirkland's Restructuring Practice Group has a wide range of cross-border insolvency experience. In these representations, Kirkland attorneys recognize the importance of carefully considering local legal, regulatory and practical issues, how these issues in one country impact issues in another, and in turn, how these issues affect the global advice given to clients. Furthermore, we regularly draw upon and benefit from the experience of Kirkland's internationally recognized lawyers in corporate, tax, real estate, litigation and intellectual property to provide the full-service capabilities our clients need for the various legal matters they retain Kirkland to handle.

Kirkland's Restructuring Practice Group is consistently ranked by legal and business publications for providing outstanding legal advice to companies in an ever-changing global marketplace.

- "They are the number-one global restructuring firm." – Chambers Global, 2019
- Named the "#1 Global Restructuring Firm" – Global Restructuring Review's GRR 30 Rankings, 2017-2019
- Winner of "Innovation in Cross-Border Restructuring and Insolvency" – Global Restructuring Review Awards, 2019
- First-tier global ranking – Chambers Global, 2008-2019

Some of Kirkland's recent significant cross-border matters include: Aegean Marine Petroleum Network (company), Agrokor/Fortenova (company), Air Berlin (bondholders), Bartec (lenders), Blue Ocean Resources Pte Ltd. (ad hoc committee of bondholders), CGG Holding (three committees of senior secured lenders), China Fishery Group Limited (committee of creditors), Danaos Corporation (committee of secured lenders), Debenhams plc (bondholders, now shareholders), Eco-Bat (PIK noteholders), Edcon (company), Essar Steel India Limited (resolution professional), Expro (original shareholders), Galapagos (company), Homebase (company), House of Fraser (noteholders), Lebara (bondholders, now shareholders), Noble Group (company), Paperchase (company), Prezzo (company), PT Bumi Resources (offshore creditors), Reliance Communications Limited (ad hoc committee of bondholders), Seadrill Limited (company), Senvion (company), Steinhoff International (ad hoc committee of convertible noteholders), Toys 'R' Us (company).

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www.kirkland.com



When a company's value is threatened, KPMG Restructuring professionals can identify innovative domestic and cross-border solutions in both stressed and distressed situations.

Working alongside lenders, stakeholders and all levels of management, member firm professionals plan and deliver restructuring actions which can provide real improvement to cash flow, profit & loss and the corporate balance sheet.

KPMG member firms take an objective, hands-on approach to stabilising under-performing businesses by identifying opportunities for strategic, operational and financial change. The aim is to help the business back on track, to optimise its performance and efficiency and to generate outstanding and lasting value for stakeholders.

Turnaround

KPMG Turnaround and Cash teams have delivered success on a large number of the high profile assignments across the globe in the last couple of years. KPMG professionals work with management teams to manage cash crisis and develop and operate turnaround plans that drive real value. Turnaround services include:

- Cash management
- Exit planning & implementation
- Operational governance
- Distressed suppliers
- CRO services/Turnaround Panel
- Underperforming divisions
- Cash visibility and control
- Joint venture recovery services

Financial Restructuring

KPMG professionals work with companies at times of intense pressure, to deliver a thorough advisory service throughout the financial restructuring process. We offer clients the financial advice they need and have extensive contacts and relationships with providers of finance to stressed companies. We also work with stakeholders to assist them in developing and implementing their strategies in respect of underperforming investments or borrowers. Financial Restructuring services include:

- Working with companies to develop a robust, implementable business plans.
- Restructuring advisory services to companies
- Lender Advisory services
- Impaired loan advisory services
- Independent business reviews, for companies, their lenders, or other stakeholders
- Options analysis for companies and/or their lenders, including financial restructuring, and assessment of M&A, refinancing and other options
- Contingency planning to support restructuring options analysis and advice.
- Schemes of arrangement

Insolvency

KPMG have built a leading insolvency practice that, by combining a global capability, a multi-disciplinary approach and a responsive network, can enable experienced member firm practitioners to deploy innovative solutions with confidence and discretion – aiming to secure a positive outcome for stakeholders, however complex the challenge. Insolvency services include:

- Corporate insolvency – court appointed
- Corporate insolvency – non court appointed
- Corporate simplification – solvent
- Contentious insolvency & asset chasing
- Creditor compromises and cramdowns
- Personal insolvency
- Contingency planning
- Multi-jurisdictional insolvency

Insurance Restructuring

We provide practical advice to insurer, re-insurers and intermediaries in dealing with all aspects of underperforming or non-core insurance businesses. KPMG member firms also take formal insolvency appointments of insurance entities. Teams provide a range of services from the transition into run-off, a commitment to operational excellence throughout the run-off and support the design and implementation of a wide variety of exit solutions, in addition to the management of complex insolvencies.

Insurance Restructuring services include:

- M&A and wider Deal support on disposals of insurance portfolios/entities in run-off – both sell and buy side.
- Exit solutions for underperforming or non-core geographies/markets of lines of business
- Reorganisation and restructuring services, particularly in the light of Brexit
- Management and support for insurance business transfer processes
- Other exit planning and implementation, including Schemes of Arrangement and bespoke support for captive insurers
- Transition into run-off and best practice advice during the run-off
- Rapid cost reduction
- Cash and treasury management and support
- Contingency planning
- Insurance sector insolvencies – court appointed

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Linklaters

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www.linklaters.com

Global Restructuring and Insolvency Practice

Linklaters has leading restructuring and insolvency practitioners in the jurisdictions in which it operates. The team comprises restructuring and insolvency specialists throughout Europe, the Americas, Asia, the Middle East and Africa, who work closely with the firm's top tier finance and corporate practices. We have a wide-ranging and well-balanced practice acting for all manner of stakeholders on credit restructuring and rescheduling, debt and equity capital raising and restructuring, distressed M&A activity, investigations, asset tracing and insolvency litigation, formal insolvency procedures and contingency planning and implementation using out of court and in court procedures in each of our jurisdictions, including US Chapter 11. We also advise on strategic distressed debt and equity investments.

Depth of experience

Our restructuring and insolvency lawyers work on some of the most complex and innovative restructuring and insolvency transactions and cases of recent times, across a broad range of sectors and a wide range of jurisdictions.

Our team has recently been involved in:

- Bank emergency recapitalisations, resolutions, asset portfolio sales and insolvencies, ring-fencing exercises and UK liability management schemes
- Restructuring complex, multi-jurisdiction leveraged financings with bank debt and bond debt
- Restructurings of international industrial corporates with multiple group financings and multi-stakeholder arrangements
- Insolvency practitioners on complex and cross border insolvencies, related transactions and contingency planning exercises
- Development and use of restructuring techniques, cram down procedures and legal frameworks across several jurisdictions to achieve innovative solutions for stakeholders

"They are very good technically and very proactive in providing advice."

Chambers UK 2020, Restructuring & Insolvency: Band 1

"Linklaters LLP is able to produce restructuring, and workout advice of the highest quality."

Legal 500 UK 2020, Corporate Restructuring Insolvency: Tier 1

"Sources highlight the firm's 'international insolvency and restructuring experience, cross border capability and responsive client service'."

Chambers Global 2019, Restructuring & Insolvency

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Paul Kuipers

Mees Roelofs

Asia

Philip Badge

David Kidd

Melvin Sng

James Warboys

Central/Eastern Europe & Middle East

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Andrew Jennens

Mirthe van Kesteren

Kieron Zaman

Frankfurt & Luxembourg

Patrick Geortay

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Sabine Vorwerk

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Richard Hodgson

Matthew Harding

Rebecca Jarvis

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Sarah Mook

Susan Roscoe

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Lisbon & Madrid

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Ettore Consalvi

Francesco Faldi

Aymar de Mauléon

America

Amy Edgy

Penelope Jensen

Margot Schonholtz

Robert Trust

For a full list of Linklaters' offices worldwide, please visit www.linklaters.com

BANKRUPTCY & RESTRUCTURING

Our bankruptcy and restructuring lawyers advise stakeholders in all aspects of financially troubled situations, including bankruptcy and workouts in the United States, the United Kingdom, Latin America, Singapore, Australia and elsewhere around the globe. We are one of the leading legal advisers in **sovereign debt** matters, and we advise creditors of companies in the wake of **nationalizations**.

Our goal is to assist clients in realizing maximum returns, and our experience includes representations of debtors, creditors' committees, acquirers, boards of directors, shareholders, senior and junior debt holders, and hedge funds.

Our work also includes:

- Section 363 sales
- Bankruptcy litigation
- Cross-border distressed situations
- Debtor-in-possession and exit financings
- Liquidations and liquidating trusts
- Out-of-court workouts
- Restructurings

We help creditor clients achieve successful outcomes in all debt asset classes – corporate debt, project debt, financial institutional debt, and nationalized debt, in developed and emerging markets, around the world.

Our bankruptcy and restructuring team counsels clients involved in the full range of industries and has extensive experience in the energy and insurance sectors.

ACCOLADES

- Tier 1, Bankruptcy & Creditor Debtor Rights/Insolvency & Reorganization Law and Litigation – Bankruptcy, *US News/Best Lawyers – Best Law Firms* (2017–2019)
- Recommended, Finance: Restructuring (including Bankruptcy)–Corporate, *The Legal 500 US* (2017–2019)
- Ranked, Bankruptcy/Restructuring, *Chambers USA* (2015–2019)
- Recognized, Restructuring & Insolvency, *IFLR1000* (2019, 2020)

AREAS OF SERVICE

Creditor, Investor & Trustee Representation
Distressed Company Representation
Distressed Investments, Acquisitions & Divestitures
Litigation, Regulation & Investigations
Municipal Insolvencies
Sovereign Debt

SECTORS

Energy
Financial Services
Healthcare
Life Sciences
Retail & eCommerce
Sports
Technology
Transportation

REGIONS

Africa
Asia Pacific
Europe
Latin America
Middle East
North America

ABOUT US

Morgan Lewis is recognized for exceptional client service, legal innovation, and commitment to its communities. Our global depth reaches across North America, Asia, Europe, and the Middle East with the collaboration of more than 2,200 lawyers and specialists who provide elite legal services across industry sectors for multinational corporations to startups around the world.

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Norton Rose Fulbright offers a global financial restructuring and insolvency service, helping businesses in all sectors. We are at the forefront of many of the most significant cross-border restructuring and insolvency cases involving complex multi-jurisdictional issues and regional insolvency laws. We have more than 50 offices and over 4,000 qualified lawyers in 33 countries. Our multilingual and culturally proficient lawyers have the experience to address issues posed by local laws and customs when cases cross borders.

We use the wide range of legal disciplines of lawyers from our worldwide offices in the fields of banking and finance; corporate, M&A and securities; employment and labor; and other industry-specific areas to meet the challenges throughout all stages of a restructuring matter. Our ability to staff multi-jurisdictional deals using solely Norton Rose Fulbright personnel means we stand out by offering our clients seamless advice in all relevant jurisdictions.

Our client portfolio includes lenders, private equity and distressed debt funds, hedge funds, bondholders, corporate debtors, liquidators, examiners, office-holders, creditors, committees, management and other relevant stakeholders. We have represented multi-jurisdictional, large scale clients in some of the world's most high-profile cross border bankruptcy and restructuring cases in matters ranging from the largest multi-national mega-cases to significant regional businesses, including: Alpha Bank, Asian Development Bank, Banco Bradesco, Bank of America, The Bank of New York Mellon, Citibank, Commerzbank, The Export-Import Bank of China, HSBC, NextEra Energy, Mercuria Energy Group, the Royal Bank of Canada, AIG, AT&T, BMW, Canadian National Railway, Cell C.

Our areas of work include:

- Complex loan restructurings
- Cross border recognition Proceedings
- Pre-packaged, pre-negotiated and traditional plans
- Bankruptcy and insolvency litigation
- Valuation and solvency proceedings
- Complex bankruptcy investigations
- Debtor-in-possession and exit financings
- Official committee and ad hoc representations
- Executory contracts, leases, intellectual property licenses, and forward, swap and trading contracts
- Sale and purchase of distressed assets
- Sale and purchase of distressed debt and portfolio sales
- Lender liability disputes
- Municipal bankruptcy and insolvency

Ranked among the top ten firms as one of the world's leading law firms for cross-border restructuring and insolvency matters.

Global Restructuring Review's GRR 30 (2019)

"Able to leverage the firm's international network and also with the ability to access the expertise of transactional lawyers within sector-specific areas of strength for the firm as a whole."

Legal 500 UK

"Clients speak of the firm's strong capability in international restructurings."

Chambers Global

Norton Rose Fulbright is a global legal practice. We provide the world's preeminent corporations and financial institutions with a full business law service. We have more than 4,000 lawyers based in more than 50 cities across Europe, the United States, Canada, Latin America, Asia, Australia, Africa, the Middle East and Central Asia.

For more information about Norton Rose Fulbright, see nortonrosefulbright.com

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Wilmington

During times of financial stress, businesses need experienced, effective and efficient legal counseling. This is true on both the debtor and creditor side of restructurings, insolvencies, corporate reorganizations and other challenging events. For decades, businesses throughout the country have turned to Pepper's Corporate Restructuring and Bankruptcy Group for that critical advice and counseling.

Pepper provides corporate, litigation and regulatory legal services to leading businesses, governmental entities, nonprofit organizations and individuals throughout the nation and the world. While our practice is diverse, we operate as a unified firm, using our size, breadth and depth of talent to assist our clients. Pepper's practice areas encompass nearly all areas of law, and continue to expand as the firm and its clients grow.

Corporate Restructuring and Bankruptcy Practice

Our practice is national in focus, appearing regularly in bankruptcy courts throughout the country, including New York and Wilmington, Delaware — favored venues for large, complex bankruptcies. We are experienced in insolvency matters involving a wide range of industries, with particularly notable experience in the food, retail, energy, construction, manufacturing, health care and automotive industries. Our clients include large national and international public and privately held corporations, as well as governmental entities, official committees and individuals. We also have substantial experience representing foreign representatives in securing recognition of foreign insolvency proceedings under Chapter 15 of the U.S. Bankruptcy Code.

Debtor and Creditor Representation

Our representation includes advice on all aspects of Chapter 11 and Chapter 15 proceedings, as well as out-of-court restructurings, recapitalizations and pre-negotiated workouts.

On the debtor side, we assist financially troubled corporations and other business entities with evaluating options and negotiations with creditors. We help enterprises with asset sales, financing, debt restructuring, valuation, corporate governance and other issues that affect maximizing value for the client.

On the creditor side, we represent official and unofficial creditors' committees, trade creditors, lenders, debtor-in-possession financiers, indenture trustees, hedge funds, bondholders, government entities and others. We assist committees and creditors in assessing the valuation and solvency of debtors, the validity of financing and restructuring strategies, the liens and claims of secured creditors, and other issues critical to maximizing value for creditors. We also frequently represent entities interested in acquiring troubled companies or their assets.

Bankruptcy Litigation

Our group includes seasoned trial lawyers experienced in handling complex restructuring litigation. Pepper served as Special Bankruptcy Litigation Counsel for the City of Detroit in the largest municipal restructuring in U.S. history.

PINHEIRO NETO

ADVOGADOS

The Firm

Founded in 1942, Pinheiro Neto Advogados is one of the largest law firms in Latin America and one of the most well established in Brazil. Pinheiro Neto Advogados is a full-service firm with around 450 lawyers, and has offices in São Paulo, Rio de Janeiro, Brasília, Palo Alto, and Tokyo

Our Restructuring and Insolvency Practice

The Corporate Restructuring and Insolvency Team seeks to provide innovative, pragmatic and effective legal advice to clients involved in any type of distressed situation. Partners of the team were members of the Joint Ministerial Committee that assisted the Senate in the legislative process, and made significant contributions to the final wording of the Brazilian Bankruptcy Law.

Experience

The team combines efforts with the firm's wide-ranging and awarded M&A, banking, capital markets, tax and labor practices comprising over 30 partners with experience in corporate restructuring and distressed M&A cases. The team has earned a solid reputation in advising creditors, including official and ad hoc creditors' committees, financial institutions, bondholders, syndicated lenders, lenders (including in respect of strategic debtor-in-possession (DIP) and exit financing solutions), trustees, agents and derivative counterparties and distressed investors, in mergers and acquisitions involving distressed companies and in other asset deal opportunities, whether within out-of-court negotiated arrangements or in-court reorganization or bankruptcy liquidation proceedings and commercial-related litigation.

Pinheiro Neto Advogados also represents company debtors, managers, boards, owners and shareholders in devising and implementing effective business, operational and/or financial restructuring in out-of-court and in-court proceedings, including through the use of innovative pre-package, pre-arranged or judicial reorganization proceedings.

It is the firm of choice for the most complex cross-border insolvency and restructuring matters, having also advised clients in numerous Chapter 15 (and former Section 304) and other cross-border proceedings in the USA, Australia, BVI, Canada, Cayman Islands, Italy, Ireland, the Netherlands, Madeira Island and UK cases involving Brazilian debtors and affiliated entities.

The team's wide recognition

- **The American Lawyer:** – Global Finance Deal of the Year 2018: Oi S.A.'s \$20 billion restructuring (our team is advising the Ad Hoc Group of Bondholders and Backstoppers – Oi S.A.'s Judicial Reorganization);
- **IFLR Americas Awards:** Restructuring Deal of the Year 2019: Oi S.A.'s restructuring; Restructuring Deal of the Year 2018: Odebrecht Oil and Gas deal;
- **Global Restructuring Review:** GRR Awards 2019: Oi S.A.'s restructuring;
- **Latin Lawyer** Deals of the Year's awards in the Restructuring category due to its representations of (a) Oi S.A.'s restructuring (2018); (b) Odebrecht Óleo e Gás's restructuring (2017); (c) the Ad Hoc Committee of Bondholders of OAS S.A. in its judicial reorganization proceedings (2016); (d) the Ad Hoc Committee of Bondholders and DIP Lenders of OGX Óleo e Gás S.A., in its judicial reorganization proceedings (2015); (e) Restructuring of REDE Energisa Group (2013); (f) the Ad Hoc Committee of Bondholders and the Inter-American Development Bank – IDB, as one of the largest creditors of Centrais Elétricas do Pará – Celpa, in its judicial reorganization proceeding (2012); and (g) Frigorífico Independência S.A. and affiliated companies in its judicial reorganization proceedings (2010), among other recognitions;
- **LatinFinance's** Restructuring Deal of the Year 2016: USJ Açúcar e Alcool Restructuring;

Firm and partners awards

- Chambers Latin America: Leading firm (Band 1) in Bankruptcy & Restructuring in Brazil. Individual
- Recommendations: Luiz Fernando Valente de Paiva (Band 1), Giuliano Colombo (Band 2), André Moraes Marques (Band 4) and Thiago Braga Junqueira (Associate to Watch) (2020)
- Who is Who Legal Brazil: Insolvency & Restructuring Lawyers: Luiz Fernando Valente de Paiva (2009-2019) and Giuliano Colombo (2010-2019), and Who's Who Legal – Restructuring & Insolvency (Luiz Fernando Valente de Paiva 2018)
- First-tier Firm in Bankruptcy and Restructuring Practice – The Legal 500 Latin America – since 2012
- Recommended in the GRR 100– Global Restructuring Review – since its 1st Edition in 2017
- Latin Lawyer 250 – 2019 – Leading Firm in Bankruptcy in Brazil
- Best Lawyers 2019: Luiz Fernando Valente de Paiva named Lawyer of the Year in Insolvency and Reorganization Law; and Giuliano Colombo was recognized in Insolvency and Reorganization Law and Litigation.

Market Recognition

"Acclaimed team within a widely respected full-service firm boasting an outstanding track record advising major financial institutions and corporate heavyweights from other sectors as creditors on sophisticated cross-border judicial reorganisations and bankruptcy proceedings. A market commentator notes that 'the restructuring practice is very consistent and provides an excellent service in all judicial recovery proceedings it undertakes, providing a very good service to clients,' and goes on to assert: 'Pinheiro Neto is involved in the best cases in this arena.'" **Chambers and Partners 2020**

"The restructuring and insolvency team at Pinheiro Neto Advogados comprises three partners, who are regularly instructed by clients in high-profile and complex distressed situations. The team also benefits from the firm's full-service capabilities, with the core team often working alongside colleagues in the banking and corporate departments. The practice also stands out for its ability to handle cross-border proceedings". **Legal 500 2019.**

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Our market leading restructuring practice provides comprehensive and innovative solutions, delivered by our highly experienced global team.

Full service offering

We advise corporates, lenders and other stakeholders throughout the lifecycle of a business. We draw together experience and specialist skills from across the PwC firm to provide a 'one-stop shop' for clients. Our services include:

- Financial restructuring
- Working capital management
- Operational restructuring
- Accelerated M&A / Restructuring M&A
- Business plan reviews
- Insolvency options and implementation
- Chief Restructuring Officers
- Interim management
- Corporate simplification and exit
- Equity and debt advisory
- Pensions advisory
- NPL advisory
- Data analytics and modelling
- Tax advisory

Unparalleled global reach

With offices in 157 countries and more than 276,000 people, PwC is among the largest professional services networks in the world. We combine deep local relationships and market knowledge with international restructuring expertise to help our clients wherever they are.

Depth of expertise and sector knowledge

Our highly experienced team delivers best in class insights working hand in hand with sector experts from across the PwC network.

Agility

We are able to adapt quickly to market changes and rapidly respond to clients' needs, including the deployment of large teams at speed if required.

Technology enabled

We utilise the latest digital technology to deliver efficient and cost-effective solutions.

Whatever the situation, we work alongside our clients to negotiate great outcomes at speed, finding the optimal solution to financial and operational challenges by reducing risk and protecting value where time and cash are tight.

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Rajah & Tann Singapore LLP

About Us

Consistently ranked as a 'Tier 1' practice by leading journals, and recognised as being "head and shoulders above others" in insolvency and restructuring, Rajah & Tann Singapore is honoured to be the only South East Asian law firm in the Group of Thirty-Six (G36) of INSOL International (INSOL).

We are one of the largest full-service law firms in Singapore and South East Asia. We have been at the leading edge of law in Asia, having worked on many of the biggest and highest profile cases in the region. We have a vast pool of talented and well-regarded lawyers dedicated to delivering the very highest standards of service across all the firm's practice areas.

Rajah & Tann Asia, a network of over 750 fee earners, has the reach and the resources to deliver excellent service to clients in the region including Cambodia, China, Indonesia, Lao PDR, Malaysia, Myanmar, Philippines, Thailand and Vietnam. Our geographical reach also includes Singapore based regional desks focusing on Japan and South Asia.

Our Experience

One of the largest in Singapore and the region, our Restructuring and Insolvency practice deals with banking and financing disputes, corporate insolvencies and rescues, workouts and debt restructurings, and enforcement of creditors' rights.

We have been involved in almost all the most prominent restructuring and insolvency cases in Singapore's corporate history. Notable matters include our engagement as Singapore counsel for Lehman Brothers and KPMG Singapore in an award-winning deal involving the acquisition of Lehman Brother's franchise across Asia Pacific; the restructuring of the Nortel group; the liquidation of MF Global; and the restructuring of the Pacific Andes group. We have continued to undertake lead roles in recent noteworthy cases involving the offshore and marine industry, which include Swiber, Swissco, Emas Offshore and Hanjin Shipping, as well as Hyflux, Global AT&T, Seadrill and Bumi Resources.

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RBS is a UK centred bank with its headquarters in Edinburgh, Scotland. RBS provides a wide range of products and services to personal, commercial and large corporate and institutional customers through a number of well-known banking brands.



Restructuring

Our purpose

Our purpose is to protect the Bank's capital. We do this by working with corporate and commercial customers in financial difficulty on their restructuring or repayment strategies. We will always aim to recover capital fairly and efficiently.

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PRINCIPLES FOR
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Global solutions

RSM is a world leading network of independent audit, tax and consulting firms who provide services to entrepreneurial growth-focused organisations globally. RSM has firms in 116 countries, with more than 750 offices and 41,000 people internationally.

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RSM member firms are committed to providing consistently high levels of professional services across the globe. Their regional knowledge and insight is essential to understanding local customs, culture, law, practices and sensitivities. This means that in challenging and complex cases, our members are able to devise and deliver the most innovative solutions worldwide.

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As an integrated team, we share skills, insight and resources, as well as a client-centric approach that's based on a deep understanding of your business. We have experienced professionals who specialise in working with company directors, financial institutions, turnaround professionals and venture capitalists to provide practical corporate restructuring advice that is designed for your specific business needs. We are also experienced in handling personal and corporate insolvency cases, and have a proven track record in working with banks and financial institutions to maximise recoveries.

Our services include:

- Independent business reviews
- Corporate restructuring and turnaround
- Cross-border restructuring
- Formal insolvency
- Special investigations and personal insolvency

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Our Financial Restructuring & Insolvency practice represents a wide range of companies on the full spectrum of complex and cross-border restructuring matters around the world.

With a global network of lawyers based in the United States and Europe, we advise clients on complex global restructuring matters and provide local financial restructuring advice on matters specific to the jurisdictions in which our lawyers practice. We represent a broad range of clients, such as financial institutions, hedge funds, corporate debtors in various industries, ad hoc committees and buyers and sellers of distressed assets, on all aspects of financial restructuring matters.

- **Distressed Companies** | We work with a distressed company's management and financial advisors to craft the optimal business-focused solution, with our lawyers providing extensive experience in both in-court and out-of-court restructuring proceedings across the globe, including local law capabilities in the United States, the United Kingdom, Germany, France and Italy.
- **Creditors** | Our excellent reputation for creditor work is based on our comprehensive experience representing official creditors' committees, bank debt and ad hoc creditor groups, secured lenders, equity holders, derivative and swap counterparties, security trustees and agents, and other creditors in out-of-court reorganizations, debt restructurings, enforcement processes, liability management strategies and bankruptcy proceedings.
- **Special Situation Financing** | We draw upon Shearman & Sterling's collective strength in bank and leveraged finance to provide counsel to financial institutions on complex rescue financings, debtor-in-possession (DIP) financings and exit financings.
- **Distressed M&A** | Acquisitions and dispositions involving distressed companies, whether in an out-of-court transaction or within an in-court restructuring process, benefit from our combined financial restructuring and M&A knowledge.
- **Counterparty Risk/Derivatives** | Combining the firm's experience in the fields of derivatives and financial restructuring has put us at the forefront of many of the most significant insolvency cases involving derivatives, allowing our in-depth understanding of the insolvency, derivatives and regulatory aspects of financial institutions and other counterparty risks of default to help minimize the extent of counterparty exposure of some of the largest hedge funds and financial institutions in the world.
- **Distressed Debt Trading** | We represent various sellers, market-makers and buy-side institutions on the purchase and sale of a variety of complex distressed debt trades.
- **Chapter 15 and Dual Proceedings Representations** | We advise on cross-border insolvency proceedings, including representing companies seeking the assistance of US courts to protect assets or to stop pending litigation while the companies are subject to non-US court proceedings, and foreign liquidators with respect to holdings of affiliates that are in chapter 11 in the United States.

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The **Corporate Restructuring Group** at Skadden provides innovative solutions to clients involved in distressed company situations, allowing them to minimize costs, enhance value and properly position themselves for the future.

We handle restructurings in and out of court, financial recapitalizations, business reorganizations, acquisitions and liquidations. A substantial aspect of our practice focuses on avoiding or mitigating the adverse effects of liquidity or other crises through contingency planning and helping companies while they still have alternatives to bankruptcy. In addition, our presence in Europe, Asia, and North and South America allows us to address clients' needs worldwide.

We also help clients minimize the time spent in Chapter 11. Specifically, Skadden pioneered the use of prepackaged Chapter 11 cases — quick and cost efficient restructurings that are negotiated out of court and implemented through expedited Chapter 11 processes.

Skadden is frequently recognized as having one of the top restructuring practices worldwide:

- ▶ Corporate Restructuring Team of the Year (*The American Lawyer* and *Legal Week* Transatlantic Legal Awards)
- ▶ Five representations named in Successful Restructuring series (*Turnarounds & Workouts*)
- ▶ Two matters recognized for Turnaround and Transaction of the Year Awards (Turnaround Management Association)
- ▶ Top tier for Restructuring (*IFLR 1000*, *U.S. News* — *Best Lawyers* Best Law Firms)

“In a league of its own for insolvency law”*Legal 500***“An unbeatable repository of specialist insolvency advisers and advocates”***Chambers UK***“The Magic Circle’s barristers chambers of choice”***The Lawyer*

South Square is widely recognised as the top set for insolvency and restructuring work. Our reputation for excellence extends to all our specialist practice areas, including banking, civil fraud, financial services, company law, trusts and asset tracing, and general commercial litigation.

Our barristers are valued for their “unrivalled talent” and “world-class service”, having acted in the most high-profile insolvency and restructuring related disputes of the last decade.

A significant proportion of our work extends beyond England and Wales, with barristers regularly appearing in courts and tribunals around the world, including the Caribbean, Bermuda, Dubai, Hong Kong and Singapore.

Recent and significant cases include *Lehman*, *Saad Investments*, *Primeo Fund*, *Ocean Rig*, *MF Global*, *Interserve Group*, *Syncreon Group*, *Nyrstar Group*, *British Steel*, *Thomas Cook*, *Carillion*, *Galapagos Group*, *London Capital & Finance plc*, *Moises Gertner*, and *Debenhams*.

South Square and our barristers are consistently ranked in all the major legal directories and have won numerous awards over the years, including set of the year for insolvency and restructuring in the Chambers UK and Legal 500 Bar Awards.

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SULLIVAN & CROMWELL LLP

Sullivan & Cromwell LLP (“S&C”), one of the first U.S.-based firms to be globally active, has provided the highest quality legal representation to clients around the world for over 140 years. Today, S&C remains a leader in each of its core practice areas and geographic markets, regularly advising on the world’s most complex transactions, corporate governance matters and business disputes.

S&C has been involved in the most significant restructuring matters in recent years around the world, trusted by debtors, creditors, investors, boards and government actors to deliver practical and straightforward advice in the most complicated situations. Our restructuring assignments range from the largest deals ever done (such as our current representation of the Interim Government of the Bolivarian Republic of Venezuela) to smaller assignments that are critical to clients and never make a headline.

Our approach to restructuring is characterized by:

- **Multidisciplinary Excellence.** Few firms match the quality of S&C across all major corporate, litigation and regulatory disciplines. S&C is unique in its ability to handle all elements of a corporate restructuring – whether or not an insolvency proceeding is involved – with world-class resources, wherever the matter arises.
- **Innovative Techniques.** We approach restructurings as sophisticated deal lawyers, with broad experience in corporate law and global transactional practice. We are equally comfortable with in court and out of court execution paths.
- **Going Concern Reorganizations.** We specialize in fast and efficient going concern reorganizations, and our mindset, culture and toolbox reflect this emphasis.
- **Distressed Litigation.** When disputes arise in the reorganization context, we call on the substantial resources of one of the world’s leading litigation practices.

S&C’s 875 lawyers serve clients around the world through a network of 13 offices, located in leading financial centers in Asia, Australia, Europe and the United States.

Our practice is described in more detail at www.sullcrom.com.

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International law firm Weil, Gotshal & Manges LLP has approximately 1,100 attorneys in 16 offices in the United States, Europe, and Asia. Headquartered in New York City, it maintains offices in Beijing, Boston, Dallas, Frankfurt, Hong Kong, Houston, London, Miami, Munich, Paris, Princeton, Shanghai, Silicon Valley, Warsaw and Washington, DC.

Weil's elite status among international law firms owes greatly to the extraordinary balance it maintains, both in its geographic reach as well as its diversity of practice areas. The firm's client roster includes leading companies in a broad range of industries on a global basis. This diversity of legal disciplines and geographies leads to a highly collaborative firm culture where client relationships span several offices and practice groups, enabling the firm's lawyers to develop and perfect specialties to address and resolve complex legal problems from a broad, interdisciplinary perspective.

The firm's global crisis management and restructuring work serves as an excellent illustration of Weil's ability to help clients face the most complex, high-profile challenges in a changing marketplace. The firm's work in this area covers novel legal challenges brought about by the changing financial paradigm and includes cross-border and multijurisdictional insolvency issues in connection with global banking and manufacturing concerns; assisting private equity sponsors and hedge funds in managing and/or restructuring portfolio companies; distressed investing; a cutting-edge, industry-leading practice in unwinding derivative transactions on behalf of bankrupt entities; and negotiating with government and regulatory authorities on behalf of troubled companies. Weil's approach to these challenges is framed by interdisciplinary teams customized to address each client's particular issues, drawn from nationally and globally recognized practices in Bankruptcy/Restructuring, Securities Litigation, Corporate Governance, Structured Finance, M&A/Private Equity, Banking & Finance, and SEC Regulatory and Compliance, and intimate knowledge of, and ongoing involvement with, the financial instruments at issue, including asset-backed securities (ABS), collateralized debt obligations (CDOs), credit default swaps (CDSs), structured investment vehicles (SIVs), and collateralized loan obligations (CLOs).

Business Finance & Restructuring Department

Referred to by The American Lawyer as the gold standard of the bankruptcy bar, Weil's Business Finance & Restructuring Department is considered a leader in the world and maintains a significant presence in the firm's U.S. and European offices. The firm's lawyers counsel a uniquely wide range of constituencies, including debtors, creditors, equity holders, committees, and potential purchasers of troubled companies or their assets. In addition to its preeminent position assisting troubled companies, Weil's restructuring lawyers have advised several nations seeking to develop sophisticated laws governing insolvency and restructuring.

In 2018, Weil was involved in 10 of the largest bankruptcies filed in the U.S. and continues to lead with an exemplary track record in 2019. Weil is currently representing PG&E Corporation and its affiliates in their chapter 11 bankruptcy filing – the sixth largest bankruptcy filing in history and the largest filing of 2019; Weil is also representing the second largest filing, Ditech Holding Corporation, which was the first time in the United States that relief provided under a plan of reorganization for the transfer of assets provided that the sale of consumer contracts shall be free and clear of claims subject to section 363(o) of the Bankruptcy Code. Most recently, Weil completed its representation of syncreon Group Holdings B.V., in its landmark, cross-border balance sheet restructuring – which is perhaps the first-ever use of an English scheme to restructure debt issued by a U.S.-based global enterprise. Another example of Weil's innovation is exhibited in our representation of Ambac Assurance UK Limited (AUK), in its capacity as a financial guarantor and Directing Party in leading a restructuring transaction that has retired roughly \$1.92 billion in outstanding notes issued by Ballantyne Re plc, an Irish SPV. Weil designed the restructuring transaction, which involved a complex novation transaction of the Ballantyne business, and was implemented through an Irish Scheme of Arrangement—the first major creditor scheme in Ireland—and a U.S. chapter 15 proceeding. Also, Weil represented Sears Holdings Corporation in its successful chapter 11 bankruptcy filing – the second largest filing of 2018 and one of the most significant retail restructurings in history.

Weil has also represented debtors in some of the largest global insolvencies, including: CHC Group, Ltd.; China Fishery Group Limited; Claire's Stores; Edcon; Fieldwood Energy; Takata Corporation; Ukraine's \$18 billion Sovereign Restructuring; Waypoint Leasing Holdings; and Westinghouse Electric Company

Business Finance & Restructuring Department's Awards & Accolades

- Named Top Firm for Restructuring and Insolvency - Global Restructuring Review 2019
- "Bankruptcy Team of the Year" - Chambers USA 2018
- "Restructuring Deal of the Year" for Westinghouse Electric Company - M&A Advisor 11th Annual International M&A Awards 2019

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Clients who appoint us on financial restructuring and insolvency matters want a recognized leader in complex insolvencies and workouts. We offer our clients a substantial and inter-connected team with “on the ground” resources in all key jurisdictions.

We regularly represent multinational corporations in simultaneous proceedings in virtually every corner of the world. We have deep benches of US, German and UK practitioners, as well as strong support in Latin America, Africa and Asia-Pacific.

The breadth of our industry experience matches our global reach. We have been involved in restructuring and bankruptcy matters for clients in a wide range of sectors, including the automotive, aviation, energy, financial services, mining & metals, publishing, oil & gas, pharmaceutical, shipping, sports and entertainment, sovereigns, technology and telecoms industries.

Our practice represents clients across all aspects of restructurings, workouts and insolvency matters, including both transactional and litigation matters. Our offering covers the full spectrum of the distressed continuum, advising clients on all aspects of corporate and financial restructurings through to Chapter 11 proceedings. When working on clients’ complex restructuring and bankruptcy deals, we are able to draw on the expertise of lawyers from our other global practices, including M&A, Litigation, Bank Finance, Tax and Regulatory, and other practices.

- APP China Limited Restructuring
- Afren
- African Bank
- Agrokor Restructuring
- Caesars Entertainment Chapter 11
- CEDC
- Ceona
- CGG
- Chiyoda Chapter 11
- Chrysler Chapter 11
- Concordia
- Constellation Oil Services
- CSN Houston Chapter 11 (NBA Houston Rockets)
- Dynegy
- Energy Future Holdings/TXU Chapter 11
- Flexstrom Insolvency
- General Maritime
- German Pellets Insolvency
- Global Investment House

- K.S.C. Restructuring
- Greek Sovereign Debt
- Grupo Schahin
- In re Zais IG Ltd VII
- Jinro (HK) International Limited Restructuring
- Kaupthing Bank
- Kenya Airways
- Kettler Insolvency
- Lehman Brothers Holdings Inc. Chapter 11
- LightSquared, Inc.
- Major League Baseball (LA Dodgers Bankruptcy)
- New World Resources
- OAS S.A. Restructuring
- Qi SA
- Omega Navigation
- PHS Group
- Rede Energia

- Residential Capital
- Rickmers Holding Restructuring
- Samson Resources
- Scholz Holding Restructuring
- Seadrill Ltd.
- Seven Energy
- Six Flags Chapter 11
- Skymark Airlines Restructuring
- SunEdison Inc.
- TelDaFax Insolvency
- Texas Rangers (MLB) Chapter 11
- Tribune Company Chapter 11
- Tricom Chapter 11
- Ultrapetrol Bahamas Ltd.
- Visteon Corp. Chapter 11
- Vitro S.A.B. Restructuring
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