

bankruptcy & restructuring practice



Don't let the logo fool you. Quinn Emanuel's bankruptcy and restructuring practice does more than try cases (although we do that too). Clients and corporate law firms regularly call upon us to take on "mission difficult" (we have yet to see mission impossible). We regularly represent private equity firms and hedge funds seeking to maximize their recoveries in contentious workouts, distressed asset sales, contested tender or exchange offers, and formal bankruptcy proceedings. We represent statutory committees of creditors in chapter 11 cases where litigation often drives ultimate recoveries. We also advise debtors in possession when their general corporate bankruptcy counsel is conflicted. Our firm avoids representation of financial institutions that are often agents in syndicated loans or major secured lenders in distressed situations. We do not have a corporate or finance practice that presents positional conflicts either. Our bankruptcy and restructuring practice was founded upon the belief that there is a marketplace need for sophisticated bankruptcy counsel that is truly without conflicts. We serve client needs in this area across the country and in Europe with leading bankruptcy partners in New York, Los Angeles, and London.

**bankruptcy is a melee where litigation is a useful weapon.
come armed.**

quinn emanuel urquhart & sullivan, llp

Attorney Advertising. Prior results do not guarantee a similar outcome.

Quinn Emanuel – The Firm

500+ lawyer business litigation firm with offices in New York, Los Angeles, San Francisco, Silicon Valley, Chicago, Washington, D.C., Tokyo, London, Mannheim, and Moscow.

Largest firm in the United States devoted solely to business litigation, bankruptcy, and restructuring with unparalleled trial experience in complex disputes all over the world.

The Bankruptcy & Restructuring practice is regularly involved in the most challenging and sophisticated matters, and focuses on the representation of creditors, creditor committees, litigation trusts, and as special litigation counsel for companies in financial distress. Our practice was noted as the leading firm in the representation of creditors by *Law360* based on the number of representations in the largest cases.

Works regularly in partnership with other firms.

Staffs cases efficiently, with partners being intensely involved in all aspects of the case.

The Bankruptcy & Restructuring Practice: U.S.

Our Bankruptcy and Restructuring practice is active in the largest and most complex bankruptcy cases and corporate restructurings in North America and Europe.

Our attorneys represent debtors in possession and stakeholders at every level of the capital structure, including secured and unsecured lenders, bondholders, trade creditors, equity holders, as well as statutory and ad hoc committees.

On the debtor side, we routinely serve as conflicts counsel for “bet the estate” bankruptcy matters, such as when we represented Solutia in enforcing the debtor’s exit loan commitments to successfully emerge from bankruptcy. We currently represent Washington Mutual, Inc. as special counsel in litigation against JPMorgan Chase that is central to the debtors’ chapter 11 plan process. We were selected as special litigation counsel for G-I Holdings in connection with the estimation of asbestos claims and ultimately tried and won a contested confirmation hearing against the U.S. DOJ, Tax Division, upholding a plan which included a 524(g) injunction. Other recent cases where we were selected as special litigation and conflicts counsel by chapter 11 debtors include Buffets, Inc. and American Home Mortgage.

On the creditor side:

- We were selected as conflicts counsel to the Official Committee of Unsecured Creditors in Lehman Brothers Holdings, Inc., one of the largest bankruptcy cases in history.
- We were selected as special litigation counsel to the Official Committee of Unsecured Creditors in Station Casinos and Idearc.
- We were retained as lead counsel to the Official Committee of Unsecured Creditors in SemGroup, L.P., and the Official Committee of Unsecured Creditors of Sentinel Management Group, Inc., both of which involved free fall collapse following disclosures of fraud.
- We have been selected by the Official Committee of Unsecured Creditors of Thornburg Mortgage, Inc. to serve as their counsel in Thornburg’s chapter 11 cases currently pending in the United States Bankruptcy Court for the district of Baltimore.
- We represent the first lien lenders of Norwood Promotional Products.

The Bankruptcy & Restructuring Practice: U.S.

On the creditor side:

- We are litigation counsel to the collective of DIP lenders of Delphi Corporation in its chapter 11 cases pending in the Southern District of New York.
- We have been hired by the largest subordinated noteholder of Georgia Gulf Corporation, a publicly-traded manufacturer and international marketer of two integrated chemical product lines, chlorovinyls and aromatics, in connection with Georgia Gulf's private exchange offers and related consent solicitations.
- We represent two distinct creditor groups in multiple lawsuits arising from the bankruptcy of beverage company Le Nature's, Inc.
- In Summit Global Logistics, Calpine, Performance Transportation Systems, we represented significant creditor groups and ad hoc committees.
- In connection with our role in Enron/CLN, our hedge fund clients received in excess of \$2.1 billion in payments from the Enron bankruptcy estate.
- We have been selected by a majority of the first lien lenders of pharmaceutical services provider aaiPharma, Inc. to represent them in a dispute with the company concerning a sale of substantially all of its assets.
- We represent one of the largest creditors in the chapter 11 cases of ASARCO LLC pending in the United States Bankruptcy Court for the Southern District of Texas.

In out-of-court workouts, we represented an ad hoc committee of certificate holders in the out-of-court restructuring of ACA Capital Holdings, Inc., which was the first complete restructuring of a monoline insurer since the Great Depression. We represented the noteholders in the restructuring and successful exchange offer by Broder Brothers. We represent the noteholders in out-of-court efforts involving Georgia Gulf Corporation and Chrysler Financial Co. We represent a group of investors in a \$2 billion failed hedge fund managed by Highland Capital. We represented the preferred stockholders of Trident Resources in their recapitalization. We are also routinely hired by companies in out-of-court deals to investigate and litigate potential lender liability issues or to defend the company from efforts to derail a restructuring.

The Bankruptcy & Restructuring Practice: U.S.

We have significant expertise representing key parties in complex international insolvency proceedings, including the regular representation of liquidators or provisional liquidators in cross-border bankruptcies, including Kingate Global and Kingate Euro, ParkCentral, Flag Telecom, and others. We represented Yukos Finance in the Chapter 15 international bankruptcy proceedings of Yukos Oil Company.

We are recognized as a leading force for the representation of litigation trusts, liquidators, and receivers. We are counsel to the Refco litigation trusts. We are counsel to the Extraordinary Commissioner of Parmalat. We were counsel to the federal receiver overseeing the wind down of the Wood River entities.

We also represent targets of complex bankruptcy investigations and litigation. In the Lyondell-Basell bankruptcy, we represent Access Industries Holdings, the sponsor of the \$20.9 billion takeover of Lyondell. In the SIPA liquidation case of Bernard L. Madoff Investment Securities, we represent several of the largest so-called “clawback” parties. In the chapter 11 case of The Wiz, we represented Cablevision in defending and successfully defeating various fraudulent transfer claims.

Attorneys in our Bankruptcy and Restructuring practice have led the debtor, committee, or agent lender representations at previous firms in many significant recent bankruptcy cases, including Refco Inc., Adelphia Communications, Mirant Corp., Enron Corp., Winstar, Lernout & Hauspie, Fruit of the Loom, Safety-Kleen, ICO Global Communications, Hawaiian Airlines, Inc., Azabu Buildings Company, Ltd., Eurofresh, Inc., Loral Space & Communications, and O’Sullivan Industries, Inc., to name a few.

Partners with significant bankruptcy expertise in the United States include, among others: Susheel Kirpalani, Eric Winston, James Tecce, Rick Werder, Robert S. Loigman, Andrew J. Rossman, Harry A. Olivar, Jr., Bruce E. Van Dalsem, Sascha N. Rand, and Terry L. Wit.

The Bankruptcy & Restructuring Practice: Europe

We also have a substantial and experienced insolvency practice in Europe. Partners Sue Prevezer QC and Richard East are resident in our London office, and Sue and Richard have been involved in every major European insolvency in the last 20 years.

Sue sits in the Chancery Division as a deputy high court judge hearing insolvency matters, and she was formally at the 3-4 South Square, the leading bankruptcy set for 10 years throughout the 1990's. Sue has advised, prior to joining Quinn Emanuel, creditors on major restructuring and insolvency cases including Eurotunnel, TXU, T&N, Marconi and Enron. She recently advised creditors in litigation against the trustee of a bond issue in Concord Trust v Law Debenture Trust Corp Plc [2005] UKHL 27, and she has acted for the administrators of Maxwell Communications Corporation, Levitt Insurance Company, QPR FC, Millwall FC, KWELM, Ionica plc, the Facia Group and Atlantic Telecom Group in insolvency related matters.

Richard has recently provided advice to joint administrators of Global Trader Europe Limited, a CFD brokerage. He has also acted for Magnum SAS Participations BV, a company in the Schoeller Arca Systems group, in an out-of-court restructuring. He has also provided advice to Sea Containers Group in connection with the group's Chapter 11 proceedings and, prior to joining Quinn Emanuel, Pensions Regulator Financial Support Direction proceedings, Collins & Aikman's group of companies in connection with the group's Chapter 11 proceedings, Calpine's group of companies in connection with the group's Chapter 11 proceedings, and to joint administrators of JL French UK Limited.

Recent Representations

LEHMAN BROTHERS

Special Counsel to Official Creditors' Committee



Special Counsel to Debtors in Possession



Counsel to Official Creditors' Committee

lyondellbasell

Counsel to Private Equity Sponsor

SENTINEL

Sentinel Management Group, Inc.

Counsel to Official Creditors' Committee



Special Counsel to Debtors in Possession



Washington Mutual

Special Counsel to Debtors in Possession



Special Counsel to Debtors in Possession



Special Counsel to Official Creditors' Committee



Special Counsel to Official Creditors' Committee

Recent Representations (Including at Prior Firms)



Counsel to Noteholders



Counsel to Official Creditors' Committee
Counsel to Litigation Trusts



Counsel to CalGen 3d Lien Lenders



Counsel to Official Creditors' Committee



Counsel to Subordinated Noteholders



Special Litigation Counsel for G-I Holdings



Counsel to Official Creditors' Committee



Counsel to Initial Purchasers and Secondary
Purchasers of Bond and Bank Debt



A Cherokee Company

Counsel to Lexington Insurance Company



Driving Tomorrow's Technology

Counsel to Tranche C DIP Lenders

Recent Representations (Including at Prior Firms)



Counsel to Noteholders



Counsel to Shareholder/Plan Proponent



Special Counsel to Secured Noteholders



Counsel to Senior Noteholders

sea containers

Euro Counsel to Sea Containers Ltd.



Counsel to First Lien Creditors



Counsel to Official Creditors' Committee



Euro Counsel to Noteholders

**Azabu Buildings
Company, Ltd.**

Counsel to Official Creditors' Committee



Euro Counsel to Debtors in Possession



Euro Counsel to Liquidators

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Please contact us if you need assistance in a bankruptcy or restructuring matter.

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in London please contact Richard East (+44 (0) 20 7653-2222, richardeast@quinnemanuel.com).

Quinn Emanuel Urquhart & Sullivan, LLP is a 500+ lawyer business litigation firm -- the largest in the United States devoted solely to business litigation. Our lawyers have tried 1447 cases and won 1316, or 91%. When representing defendants, our trial experience gets us better settlements or defense verdicts. When representing plaintiffs, our lawyers have won over \$15 billion in judgments and settlements. We have won five nine-figure jury verdicts in the last ten years. We have also obtained eight nine-figure and five ten-figure settlements.