

## RESTRUCTURING & INSOLVENCY

### AT A GLANCE

McDermott's Restructuring & Insolvency Practice Group offers a global and fully integrated team of more than 40 lawyers across all Firm departments. Our lawyers are knowledgeable in virtually all aspects of counselling regarding distressed transactions, with particularly deep experience in complex international and cross-border restructurings, as well as acquisition of troubled enterprises in North America and Europe. The Restructuring & Insolvency Practice Group is particularly adept at applying the talents of related practice areas in order to provide seamless advice regardless of the complexity of the assignment or the jurisdictions involved.

### Experience

Our restructuring and insolvency teams structure and implement a variety of assignments in troubled transactions. As a result of its broad experience, our group has the following:

- *Knowledge* in all aspects of restructurings/business rescue and distressed transactions
- *Experience* acting for distressed debt/asset investors, creditors (including bondholders) and distressed companies
- *A track record* of completed distressed transactions and successful operational and financial restructurings
- *A deep pool of specific insolvency know-how* across corporate/mergers and acquisitions, securities and high yield debt, finance, tax, intellectual property, employment, pension and real estate laws
- *Cross-border bankruptcy and insolvency acumen*, including the application of the European Insolvency Regulation and the UNCITRAL model law, Chapters 11 and 15, and the assertion and enforcement of claims in numerous jurisdictions
- *A level of sophistication and a depth of understanding* that enable us to provide timely, high-quality advice to strategic investors in special situations
- *Lawyers with extensive experience in selected industries* and access to other lawyers within our Firm across a broad range of industries, including automotive, energy, health care, retail, sports, telecommunications, and transport and logistics
- *U.S. and international litigation and arbitration skills*

### International Reach

At McDermott, our awareness and thorough understanding of the global business environment enables us to offer immediate and well-informed advice on the simplest to the most complex issues involved in distressed transactions and restructuring. Through coordinated efforts with our European and North American offices, and our strategic alliance with MWE China Law Offices in Shanghai, we have established a solid and expansive international client base focused on value-driven investment so we can propose and implement our recommendations regardless of jurisdiction and at the highest levels of responsiveness.

### Scope of Services

- Acquirers & sellers
- Auctioneers & liquidators
- Board of directors
- Bondholders
- Creditor committees
- Credit enhancers
- Debtors & borrowers
- Defendants & plaintiffs
- Equity holders
- Hedge funds & distressed investors
- Indenture trustees
- Institutional investors
- Lenders, both secured & unsecured
- Receivers

### Our Team

40+ lawyers

### Contacts

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## Recent Engagements

We guide restructuring and insolvency transactions in investor, debtor, creditor, committee and special counsel engagements, leveraging the experience of our lawyers globally.

- Represent **The Alfred Mann Living Trust** as the provider of DIP financing to Eclipse Aviation Corp. in connection with its Chapter 11 cases pending in the U.S. Bankruptcy Court for the District of Delaware
- Represented creditor **Altamonte Springs Realty** as landlord to Circuit City
- Representing **Ambac Assurance Corp.** in managing its \$2.9 billion credit exposure to The Education Resources Institute and in its workout of \$650 million financing of the Las Vegas Monorail Corporation
- Represented **Federal Deposit Insurance Company** in Chapter 11 cases of BankUnited Financial Corp. as the largest creditor and receiver of bank subsidiaries
- Represented **Lornamead Acquisitions** in connection with a substantial debt restructuring
- Represented **Renewal Capital Credit LLC** as DIP lender and plan fund in its acquisition of a copper mine
- Represented **Sumner Regional Health Systems**, a five-hospital system in Tennessee, in negotiation of its public debt instruments in light of current reimbursement and operational challenges
- Represent **US Bank National Association** as the indenture trustee for bonds sold to finance a three-hospital health district whose Chapter 9 case is pending in Riverside, California
- Represent a group of institutional investors, **Van Kampen Advisory**, who own the long term, fixed-rate, tax-exempt debt sold to construct a new 53 story building housing a congregate community retirement center (CCRC) in workout of its debt

## Awards & Recognition

Our restructuring and insolvency practice is globally recognized.

- *IFLR1000 2010* ranked McDermott as a leading restructuring and insolvency law firm and praised McDermott for “steadily building up its bench” and its increased “focus on the overall market.”
- *PLC Which Lawyer? Yearbook 2009* and 2008 recognized our Restructuring & Insolvency practice in the United States and Chicago.
- Advised on *IFLR’s* Restructuring Deal of the Year 2008 for its work on the Schefenacker Group restructuring. McDermott was also one of five firms to be nominated for team of the year in the restructuring category.
- *Chambers USA 2008* and 2007 ranked our Illinois Bankruptcy/Restructuring practice. *Chambers USA 2007* notes the team has “a particularly rich knowledge of healthcare, telecom, and mass tort bankruptcies, as well as international and cross-border insolvencies.”
- *Best Lawyers in America 2009*, *Illinois Super Lawyers and Rising Stars 2009*, *Who’s Who Legal 2009*, and *Leading Lawyers in Illinois 2009* recognized our practice group members as leaders.

### Our Firm

McDermott Will & Emery is a leading international law firm with a diversified business practice. We represent a wide range of commercial, industrial and financial enterprises, both publicly and privately held. Our clientele include some of the world’s largest corporations, small and medium-sized businesses, and individuals.

Currently numbering 1,000 lawyers, we have offices in Boston, Brussels, Chicago, Düsseldorf, Houston, London, Los Angeles, Miami, Milan, Munich, New York, Orange County, Rome, San Diego, Silicon Valley and Washington, D.C. McDermott Will & Emery has a strategic alliance with MWE China Law Offices (Shanghai).