

## ATTORNEYS IN THIS PRACTICE

Neil S. Binder  
Shari A. Brandt  
Brian S. Fraser  
Michael Friedman  
H. Rowan Gaither IV  
Wendy A. Harris  
Joon P. Hong  
Grant Mogan  
Craig A. Newman  
Daniel L. Stein

## RELATED PRACTICES

Business and  
Commercial Disputes  
Capital Markets  
Litigation  
Civil Litigation  
Securities and  
Shareholder Suits

## Creditors' Rights and Bankruptcy Litigation

Many of RK&O's clients are involved in distressed asset trading and special situation investing. Our litigators regularly represent these clients in disputes involving intercreditor agreements, creditors' rights and challenges to claims asserted in bankruptcy.

### EXPERIENCE

- We are conflicts counsel for Quebecor (USA) Inc. and certain of its affiliates, as debtors, in Chapter 11 proceeding in the U.S. District Court for the Southern District of New York. Cross-border bankruptcy proceedings were also pending in Canada.
- Represented partnerships specializing in distressed-asset investments in a contested proceeding arising out of multimillion-dollar lease-rejection claims filed in the Tower Automotive Inc. bankruptcy.
- Represented major lender banks against efforts by bankrupt LTV Corporation to consolidate bankruptcy-remote special purpose vehicles with the assets of the debtors, thus converting clients from secured to unsecured creditors.
- Represented the former CEO and CFO of a bankrupt insurer in an action in which a Chapter 7 trustee brought \$80 million in claims against them, along with various of the insurer's advisers, directors and major shareholders.
- Represented the former CEO of a bankrupt vacation-ownership-interval company in a federal court action brought by a litigation trustee asserting breaches of fiduciary duties and in related insurance coverage actions.

### PUBLICATIONS

"Derivatives risk remains poorly understood" by Craig Newman and David Daniels published in *Financial Times*

"The imperfect hedge: bail-in risk and CDS contracts" by Julia Lu and John Clark published in *Butterworths Journal of International Banking and Financial Law*

"Participations in Commercial Bank Loans" by Jon Kibbe published in *Consumer Finance Law Quarterly Report*

"Tribune suits put public liability on trial" by Craig Newman published in the *Financial Times*

"The Prospect of Municipal or State Defaults on Bond Obligations: Can Bankruptcy Help?" by Brian Fraser published in Thomson Reuter's *Aspatore Special Report*

"A Loan Trader's Guide to Commercial Real Estate Loans" by Jon Kibbe, Paul B. Haskel, Michael Friedman and Kenneth Werner

"*MSHDA v. Lehman*: Trying to Keep the Safe Harbor Safe for Swap Counterparties" by Neil Binder

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## CREDITORS' RIGHTS AND BANKRUPTCY LITIGATION (Cont.)

"Supreme Court Approves Amendments to Bankruptcy Rule 2019: Amendments Likely to Take Effect on December 1, 2011" by Jon Kibbe, Michael Friedman and Keith Sambur

"The Secured Lender Review: Seven Cautionary Rules" by Keith Sambur

"Passive Investors Only -- Strategic Investors Need Not Apply: Dish Network Corp. v. DBSD N. AM., Inc." by Michael Friedman and Keith Sambur

"Distress in the United States Public Finance Market?" by Jon Kibbe and Brian Fraser

"Seventh Circuit Court Slams Bankruptcy Trustee for Asserting Frivolous Claims" by Brian Fraser and H. Rowan Gaither

"Equity and Debt Decoupling: Derivative Instruments Challenge Fundamental Assumptions of Corporate and Bankruptcy Law" by Jon Kibbe, Brian Fraser, Michael Friedman, H. Rowan Gaither and Julia Lu

"Who's a Big Boy? Non-Reliance Provisions and Claims of Insider Trading in Securities and Non-Securities Markets" by Brian Fraser

## PRESENTATIONS

Jon Kibbe speaks at the 15th Annual Conference of The Loan Syndications and Trading Association

Neil Binder and Michael Friedman present "Analysis of Claims against BP arising from Gulf of Mexico Disaster" hosted by the Susquehanna Financial Group

Michael Friedman and Larry Halperin participate in "Current Issues and Bankruptcy Decisions Impacting Lenders" webinar hosted by RK&O and CRT Capital Group

## NEWS & ANNOUNCEMENTS

Brian Fraser quoted in *The Bond Buyer* article "Providence Confronts a Pension Problem That's Not So Divine"

Neil Binder recognized among *AVENUE* magazine's Legal Elite for second consecutive year

Brian Fraser quoted by *United Press International*, *The Boston Globe* and *The Bond Buyer* on Central Falls Bankruptcy

James Walker quoted in *Law360* article "FDIC Sets Its Sights On Failed Banks' Law Firms"

Brian Fraser quoted in *The Wall Street Journal* article "Central Falls, RI, Needs State Aid To Avert Collapse"

Brian Fraser quoted in the *Dow Jones Newswires* article "Rhode Island's Receivership Law Shows Its Teeth"

Brian Fraser quoted by the *Pittsburgh Post-Gazette* article "Municipal bond certainties crumbling market riskier"

Michael Friedman quoted in the *Bloomberg* article "Bankruptcy Turnarounds Menaced by Investor Valuation Fights, Lifland Says"

Jon Kibbe quoted in *The New York Times* article "Pension Fraud in New Jersey Puts Focus on Illinois"

Brian Fraser quoted in the *Time* article "Municipal Bonds: The Next Financial Land Mine?"



CREDITORS' RIGHTS AND BANKRUPTCY LITIGATION (Cont.)

Brian Fraser quoted in the *Bloomberg* article "Bond Insurer's Pledge to Keep Ratings Was 'Puffery,' Courts Say"