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RELATED PRACTICES

Corporate and Business Transactions

Creditors' Rights and Restructurings

Distressed Acquisitions

Rescue, DIP and Exit Financing

Restructuring and Bankruptcy

RK&O's restructuring and bankruptcy group is known for offering creative and efficient solutions that help clients achieve their commercial and legal goals. Our practice centers on guiding secured and unsecured creditors through out-of-court restructurings, reorganizations, foreclosures and complex bankruptcy proceedings. We provide real-time, focused analyses to investors interested in making arbitrage investments in distressed situations. We also have significant experience representing clients seeking investment opportunities in companies undergoing a period of stress or distress.

PUBLICATIONS

"Buyers Beware: Delaware Bankruptcy Court Finds that Avoidance Risk Travels with Debt Purchases" by Paul B. Haskel and Keith Sambur

"Paying it Forward: Lehman's Impact on MF Global" by Louisa Watt, Sara Cullen and Matthew Hughes published by *Law360*

"Paying it Forward: Lehman's Impact on MF Global" by Louisa Watt, Matthew Hughes and Sara Cullen

"Managing Insider Trading Risks as an Ad Hoc Committee Member" by Jon Kibbe, Michael Mann, Eva Marie Carney and Scott Budlong featured in the *LSTA 2012 Loan Market Chronicle*

"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*

"Deconstructing *WaMu*: Managing Insider Trading Risks as an Ad Hoc Committee Member" by Eva Marie Carney, Michael Mann and Scott Budlong featured as *Law360* Expert Analysis piece

"Deconstructing *WaMu*: Managing Insider Trading Risks as an Ad Hoc Committee Member" by Eva Marie Carney, Michael Mann and Scott Budlong

"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*

"Lehman Strikes Again: European Loan Participations and Preference Risks" by Carl Winkworth and Joon P. Hong published in *International Corporate Rescue* magazine

"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

"Lehman Update: Derivatives Creditors File a Competing Plan" by Joon Hong

RESTRUCTURING AND BANKRUPTCY (Cont.)

"Material Non-Public Information in the Secondary Loan Market after Dodd-Frank" by Jon Kibbe and Michael Mann published in the *LSTA 2011 Loan Market Chronicle*

"Secured Lender Review: Seven Cautionary Rules" by Keith Sambur published by *Law360*

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

"2nd-Lien Lenders Get Louder" by Keith Sambur published by *Law360*

"Can Second Lien Lenders Be Heard In Connection With A 363 Sale? The Answer In Boston Generating Is A Resounding 'Yes.'" by Keith Sambur

"Lehman Seeks to Unwind Elevations of European Loan Participants" by Joon Hong and Carl Winkworth

"The Continuing Evolution of Bankruptcy Rule 2019" by Jon Kibbe and Michael Friedman

"Distressed Investor Alert: Revisions to Bankruptcy Rule 2019 Will Discourage Active Involvement in U.S. Bankruptcy Cases" by Jon Kibbe, Michael Friedman and Keith Sambur

"Acquiring Companies in Bankruptcy" co-authored by Michael Friedman published in *Executive Counsel* magazine

"Distressed Debt - Here to stay" by Louisa Watt

PRESENTATIONS

Michael Friedman and Larry Halperin present "The Restructuring of a Distressed Company"

Larry Halperin presents "363: Bankruptcy Code Provision or New Ferrari Model?" at the 2012 TMA Spring Conference

RK&O partners participate in the panel discussion "Receiving Information, Managing Risk, and Preserving Liquidity: Strategies for the Current Regulatory Landscape" at the Financial Services General Counsel Luncheon in San Francisco

RK&O partners present "Receiving Information, Managing Risk and Preserving Liquidity: Strategies for the Current Regulatory Landscape" at the Alternative Asset Management General Counsel Luncheon in New York City

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

RK&O partners co-host "From Creditor to Equity Holder: How to Make Your Post-Reorganization Equity Work Harder for You"

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

Larry Halperin speaks at the American Conference Institute - 2nd National Forum on Commercial Loans

Michael Friedman presents "Bankruptcy's Next Wave: A Look at the Financial Crisis One Year Later" at the American Bankruptcy Institute Annual Winter Leadership Conference

RESTRUCTURING AND BANKRUPTCY (Cont.)

Michael Friedman presents "Bankruptcy's New Wave – Preparing for the Perfect Storm: Which Sectors Will Take a Direct Hit?" at the American Bankruptcy Institute Annual Winter Leadership Conference

NEWS & ANNOUNCEMENTS

Michael Friedman quoted in *Debtwire* article "Credit bidding grabs nationwide spotlight; Koosharem joins snail's pace workout list"

Michael Friedman quoted in *The Deal* article "Going traditional"

Chambers USA recognizes Richards Kibbe & Orbe LLP nationally and regionally in 2011 edition

Jon Kibbe and Michael Friedman quoted in *The Distressed Debt Report* article "Attorneys Applaud Bankruptcy Rule 2019 Amendments"

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

Richards Kibbe & Orbe LLP names Jeffrey Lehtman a partner and Catherine Turgeon and Ryan Jackson counsel

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"

Michael Friedman quoted in *The Daily Deal* article "Equity's Turn: The Improving Economy Turns the Spotlight in Some Cases to Shareholders"

Jon Kibbe's testimony in hearing regarding Bankruptcy Rule 2019 quoted in *BusinessWeek*

"Distressed Investor Alert: Revisions to Bankruptcy Rule 2019 Will Discourage Active Involvement in U.S. Bankruptcy Cases" by Jon Kibbe, Michael Friedman and Keith Sambur referenced in *The Wall Street Journal* "Bankruptcy Beat"