

## ATTORNEYS IN THIS PRACTICE

Michael Friedman  
Larry G. Halperin  
Joon P. Hong  
Timothy E. Lin  
Keith N. Sambur  
Nicholas A. Whitney

## RELATED PRACTICES

Corporate and Business Transactions  
Creditors' Rights and Restructurings  
Distressed Acquisitions  
Restructuring and Bankruptcy

## Rescue, DIP and Exit Financing

We advise clients seeking to provide senior secured or junior lien loans to stressed and distressed borrowers, or debtor-in-possession financing to borrowers in bankruptcy. We also guide clients through inter-creditor issues associated with senior and junior liens, as well as advising on the potential impact of a bankruptcy on our clients' positions in the debtor's capital structure.

### EXPERIENCE

Recent representations include the following:

- Private fund in its origination of a \$75,000,000 senior secured loan to an eyeglass manufacturer with both U.S. and foreign subsidiaries;
- Agent and syndicating lender in the extension of \$20,000,000 DIP financing to a leading provider of services to the U.S. oil and gas exploration and production industry;
- Lenders in the provision of \$5,000,000 DIP financing to a satellite operator to facilitate a sale of the company's assets in a section 363 sale;
- Private fund in originating \$15,000,000 DIP financing to a power plant manufacturer; and
- Private fund in the provision of DIP financing to an automotive parts manufacturer.

### PUBLICATIONS

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

"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

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

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

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

### PRESENTATIONS

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

#### RESCUE, DIP AND EXIT FINANCING (Cont.)

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

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

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

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

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