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PRACTICE AREAS

Corporate and Business Transactions

Derivatives

Distressed Debt and Claims Trading

Lending Transactions

Private Equity

Regulation and Compliance

Operational Advice

Trading/Ethical Policies and Compliance

Restructuring and Bankruptcy

EDUCATION

Cambridge University,
M.A. with honors in Law,
1995

Carl Winkworth

Carl Winkworth practices in the firm's corporate department and focuses on legal issues surrounding credit structures and credit risk in the fixed income markets, regularly advising clients on complex cross-border investment structures (including primary, secondary and special situation investments).

He also practices in the firm's distressed debt and claims trading practice areas and represents investment banks, broker-dealers, hedge funds and other financial institutions in connection with the purchase and sale of various distressed assets (including domestic and foreign bank loans, high yield debt securities, bankruptcy claims, options and related credit derivatives).

Mr. Winkworth is an active participant in the Loan Market Association and currently serves on the LMA secondary documentation committee which continually reviews and updates the market standard documentation for par and distressed debt transactions and other issues affecting the European loan market. He is also regularly engaged to provide training to clients in many of these areas.

Recent notable engagements include:

- Represented a group of investors in connection with a private equity and debt investment in a pan-African financial services provider;
- Represented a group of investors in connection with a debt investment in a pan-African telecoms provider;
- Represented a group of investors in connection with a debt investment in a Nigerian asset management company;
- Represented a group of investors in connection with the restructuring of a private-equity vehicle focused on investing in power generation companies in Russia;
- Represented a major investment bank in connection with the development of a comprehensive program for the provision of collateral by purchasers of participation interests in par and distressed revolving loans;
- Represented various broker dealers in the creation of bespoke secondary trading documentation; and
- Represented a major broker-dealer and ISDA working group in drafting the ISDA-approved European Leveraged Loan Credit Default Swap template that now governs the majority of European loan credit default swap transactions.

NEWS

Carl Winkworth Becomes a Partner at RK&O

SEMINARS & SPEAKING ENGAGEMENTS

Carl Winkworth presents "Contemplating the Direction of the Leveraged Loan Market" hosted by the LSTA

Carl Winkworth speaks on two panels at 11th Annual LSTA Conference

CARL WINKWORTH (Cont.)

Larry G. Halperin, Michael Friedman and Carl Winkworth host seminar on corporate governance

PUBLICATIONS

"Debt Trading in Distressed Europe" by RK&O Debt and Claims Trading Practice Group

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

"Fund managers: Prepare for Bribery Act" by Carl Winkworth and William Barry published in *Financial Times*

"Hedge funds and the UK Bribery Act" by Carl Winkworth and William Barry published by *Hedgeweek* and *Private Equity Wire*

"Lehman Seeks to Unwind Elevations of Loan Participants" by Carl Winkworth and Joon Hong published by *Global Financial Strategy News*

"Dodd-Frank Crosses the Pond: Unintended Consequences for LMA-Style Loan Participations?" by Jon Kibbe, Julia Lu and Carl Winkworth

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

"The Big Bad Borrower Says No! When can a borrower refuse consent to transfer?" by Carl Winkworth and Matthew Hughes published in *The Hedge Fund Journal*

"LMA Sub-Participation Agreements and Grantor Insolvency" by Carl Winkworth and Louisa Watt

"Managing Bank Loan Confidential Information in the U.K." by Carl Winkworth, Michael Mann and Jon Kibbe