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## PRACTICE AREAS

Private Equity

## "From Lender to Shareholder: How to Make Your Equity Work Harder for You" by Jahangier Sharifi and Catherine Rossouw

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Holders of bank debt and bonds are increasingly being offered equity as part of bankruptcy reorganizations and out-of-court restructurings of distressed companies. For lenders who are unaccustomed to holding equity, this memorandum provides a roadmap of key issues to look for when negotiating equity documents to help maximize the value of a minority equity stake. In Section 1 of the article, Richards Kibbe & Orbe LLP attorneys Jahangier Sharifi and Catherine Rossouw discuss possible restrictions on liquidity that may limit your ability to get the most value out of your new equity. In Section 2, they outline the basic protections and control rights that you should ask for in your equity documents as a minority shareholder. Section 3 highlights the key takeaways for lenders when negotiating equity documents.

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